Memperkuat Landasan untuk Pertumbuhan Berkelanjutan dan Penciptaan Nilai

Strengthening the Foundation for Sustainable Growth and Value Creation



2025 **Laporan Tahunan dan Laporan Keberlanjutan**

Annual Report and Sustainability Report

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Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limitation of Liability

Laporan Tahunan 2025 PT MSIG Life Insurance Indonesia Tbk (yang selanjutnya disebut "Perseroan" atau "MSIG Life") ini disusun untuk memenuhi ketentuan pelaporan hasil kinerja Perseroan pada periode 1 Januari 2025 sampai dengan 31 Desember 2025 kepada regulator dan pemangku kepentingan. Laporan Tahunan ini antara lain disusun berdasarkan Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik dengan muatan konten sesuai Surat Edaran Otoritas Jasa Keuangan No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

Laporan Tahunan ini memuat informasi terkait tujuan, kebijakan, rencana, strategi, serta hasil operasional dan keuangan yang disusun berdasarkan data faktual yang dapat dipertanggungjawabkan kebenarannya. Selain itu, Laporan Tahunan ini juga menyajikan informasi terkait proyeksi kerja Perseroan di tahun selanjutnya yang disusun berdasarkan pernyataan-pernyataan prospektif dan berbagai asumsi mengenai kondisi mendatang Perseroan, serta lingkungan bisnis yang terkait, sehingga dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan. Oleh karena itu, Perseroan mengimbau agar pemangku kepentingan dapat menggunakan informasi tersebut secara bijak dalam pengambilan keputusan.

Informasi lebih lanjut terkait laporan ini dan muatan di dalamnya dapat diperoleh melalui:

This 2025 Annual Report of PT MSIG Life Insurance Indonesia Tbk (hereinafter referred to as "the Company" or "MSIG Life") is prepared to fulfill the requirement of reporting the Company's performance results for the period of January 1, 2025, until December 31, 2025, to regulators and stakeholders. This Annual Report is prepared based on the Financial Services Authority Regulation No. 29/POJK. 04/2016 on Annual Report of Issuers or Public Companies with contents in line with Financial Services Authority Circular No. 16/SEOJK.04/2021 on the Form and Content of Annual Report of Issuers or Public Companies.

This Annual Report contains information related to objectives, policies, plans, and strategies, as well as operational and financial results prepared based on factual, accountable data. In addition, this Annual Report also presents information related to the Company's work projections for the following year, prepared based on prospective statements and various assumptions regarding the Company's future conditions and related business environment, which may result in actual developments that are materially different from those reported. Therefore, the Company urges stakeholders to wisely use such information for decision-making.

Further information regarding this report and its contents can be obtained through:

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Kesinambungan Tema
Theme Continuation

Memperkuat Landasan untuk Pertumbuhan Berkelanjutan dan Penciptaan Nilai
Strengthening the Foundation for Sustainable Growth and Value Creation



2025

Laporan Tahunan dan
Laporan Keberlanjutan

Annual Report and
Sustainability Report

Di tengah ketidakpastian ekonomi global, ketatnya kompetisi industri, dan peningkatan ekspektasi regulator terhadap ketahanan industri asuransi, PT MSIG Life Insurance Indonesia Tbk terus meneguhkan komitmen dalam memperkuat pondasi keberlanjutan usaha melalui tata kelola yang unggul, efisiensi operasional, dan pemanfaatan teknologi informasi secara strategis. Tahun 2025 menjadi fase penting dalam memperkuat pilar-pilar pertumbuhan, khususnya melalui peningkatan sistem keamanan data dan digitalisasi proses bisnis yang mendukung pelayanan prima dan manajemen risiko yang lebih tangguh.

Penguatan fondasi ini tidak hanya ditujukan untuk menjamin profitabilitas jangka pendek, tetapi untuk membangun kapabilitas berkelanjutan yang menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan. Pendekatan ini mencakup keberlanjutan dalam proses bisnis, integrasi ESG dalam pengambilan keputusan, serta penguatan nilai-nilai transparansi dan kepatuhan. Sejalan dengan fokus keberlanjutan Perseroan, strategi ini diyakini akan memperkuat ketahanan usaha, memperbesar peluang pertumbuhan berkelanjutan, dan mengokohkan posisi PT MSIG Life Insurance Indonesia sebagai perusahaan asuransi jiwa yang adaptif, terpercaya, dan bernilai tambah bagi masyarakat Indonesia.

Amid global economic uncertainty, intensifying industry competition, and rising regulatory expectations regarding the resilience of the insurance sector, PT MSIG Life Insurance Indonesia Tbk continues to reaffirm its commitment to strengthening the foundation of sustainable business growth through excellent governance, operational efficiency, and strategic utilization of information technology. The year 2025 marked an important phase in reinforcing the Company's growth pillars, particularly through data security system enhancement and business process digitalization to support service excellence and more resilient risk management.

The strengthening of this foundation is not solely intended to secure short-term profitability but to build sustainable capabilities that generate long-term value for all stakeholders. This approach encompasses sustainability in business processes, the integration of ESG considerations into decision-making, and the reinforcement of transparency and compliance values. In line with the Company's sustainability focus, this strategy is expected to enhance business resilience, expand opportunities for sustainable growth, and solidify PT MSIG Life Insurance's position as an adaptive, trusted, and value-creating life insurance company for the people of Indonesia.



2024

Semakin Tangguh: Membangun Ketahanan melalui Tata Kelola dan Sinergi
Go Stronger: Building Resilience through Governance and Synergy

PT MSIG Life Insurance Indonesia Tbk (Perseroan) terus memperkuat fondasi ketahanan melalui tata kelola yang kokoh dan sinergi dengan para pemangku kepentingan, sebagaimana tercermin dalam tema tahun 2024: "Semakin Tangguh: Membangun Ketahanan melalui Tata Kelola dan Sinergi." Tema ini menegaskan bahwa ketangguhan bukan hanya tentang menghadapi tantangan, tetapi juga membangun nilai jangka panjang melalui kepemimpinan tata kelola yang kuat serta kerja sama erat dengan mitra bisnis, nasabah, regulator, dan pemangku kepentingan lainnya. Dengan fondasi tata kelola yang solid dan sinergi yang semakin erat, kami berkontribusi pada pertumbuhan industri asuransi jiwa yang berkelanjutan, sekaligus semakin memperkuat kepercayaan masyarakat terhadap industri ini.

Sebagai *Trusted Partner* bagi masyarakat Indonesia, Perseroan berkomitmen untuk mendampingi nasabah dan pemangku kepentingan lainnya dalam menghadapi ketidakpastian dengan lebih percaya diri. Kami menghadirkan solusi perlindungan yang inovatif dan adaptif, berorientasi pada kebutuhan nasabah yang dinamis, serta didukung oleh integritas dan efektivitas operasional yang terus diperkuat. Dengan tata kelola yang kuat dan sinergi yang luas, kami terus membangun fondasi pertumbuhan berkelanjutan serta menciptakan dampak positif yang lebih besar bagi industri asuransi jiwa dan masyarakat Indonesia.

PT MSIG Life Insurance Indonesia Tbk (the Company) continues to strengthen its foundation of resilience through robust governance and synergy with stakeholders, as reflected in the 2024 theme: "Go Stronger: Building Resilience through Governance and Synergy." This theme underscores that resilience is not just about overcoming challenges, but about creating long-term value through strong governance leadership and close collaboration with business partners, policyholders, regulators, and other stakeholders. With a solid governance foundation and enhanced synergy, we contribute to the sustainable growth of the life insurance industry while further strengthening public trust in the sector.

As a Trusted Partner to the Indonesian community, the Company is committed to empowering policyholders and stakeholders to navigate uncertainty with greater confidence. We deliver innovative and adaptive protection solutions, tailored to evolving policyholder needs, and supported by strong integrity and operational effectiveness. With reinforced governance and broader synergy, we continue to build a sustainable growth foundation and generate a lasting positive impact on the life insurance industry and Indonesian society.



2023

Menavigasi Masa Depan: Memimpin di Tengah Ketidakpastian, dengan Ketangguhan dan Visi untuk Tumbuh Berkelanjutan
Navigating The Future: Leading through Uncertainty, with Resilience and Vision for Sustainable Growth

PT MSIG Life Insurance Indonesia Tbk (Perseroan) secara aktif mengantisipasi dan menyesuaikan diri dengan perubahan kondisi eksternal, seperti perubahan regulasi dan dinamika pasar. Fokus pada "Memimpin di Tengah Ketidakpastian" menunjukkan tekad proaktif dan inovatif, mengambil inisiatif dalam mengelola risiko, dan menciptakan solusi yang responsif terhadap dinamika pasar. Ketangguhan dan visi Perseroan untuk tumbuh berkelanjutan menggambarkan komitmen untuk membangun fondasi yang kuat pada jangka panjang dalam mencapai pertumbuhan yang berkelanjutan, bukan hanya sebagai bentuk ketahanan saat ini, tetapi juga sebagai langkah strategis untuk masa depan yang lebih baik.

Filosofi ini mencerminkan kesadaran Perseroan terhadap kompleksitas lingkungan bisnis, kewajiban etisnya terhadap Pemegang Saham, dan tanggung jawabnya terhadap nasabah. Dengan memadukan ketangguhan, inovasi, dan visi yang berkelanjutan, Perseroan berkomitmen untuk tidak hanya bertahan dalam kondisi sulit, tetapi juga menjadi perusahaan yang memberikan kontribusi signifikan terhadap industri asuransi jiwa ke arah pertumbuhan yang berkelanjutan, Perseroan bertahan dalam kondisi sulit dan sekaligus berkontribusi signifikan terhadap industri asuransi jiwa ke arah pertumbuhan yang berkelanjutan, sehingga Perseroan menjadi *Trusted Partner* yang membantu dan memberikan manfaat bagi masyarakat untuk dapat menjalani hidup sepenuhnya.

PT MSIG Life Insurance Indonesia Tbk (the Company) actively anticipates and adapts to changes in the external environment, such as regulatory changes and market dynamics. The focus on "Leading Amid Uncertainty" demonstrates proactive and innovative determination, taking the initiative in managing risks, and creating responsive solutions to market dynamics. The Company's resilience and vision for sustainable growth illustrate its commitment to building a strong foundation for long-term sustainable growth, not only as a form of current resilience but also as a strategic step towards a better future.

This philosophy reflects the Company's awareness of the complexity of the business environment, its ethical obligations to Shareholders, and its responsibility to customers. By combining resilience, innovation, and sustainable vision, the Company is committed not only to surviving in challenging conditions but also to becoming a company that makes a significant contribution to the life insurance industry towards sustainable growth, the Company perseveres under challenging conditions and contributes significantly to the life insurance industry towards sustainable growth, thus becoming a Trusted Partner that helps and benefits society to live life to the fullest.



2022

Mempercepat Transformasi untuk Pertumbuhan Berkelanjutan
Accelerating Transformation for Sustainable Growth

PT Asuransi Jiwa Sinarmas MSIG Tbk terus mengokohkan fundamental pertumbuhan yang solid dengan melakukan strategi dan inovasi yang kuat dan komprehensif secara bertahap. Inovasi ini mencakup berbagai aspek, antara lain produk dan layanan, sistem operasional dan tata kelola, segmentasi pasar yang semakin tajam, serta distribusi nilai dan manfaat bagi pemangku kepentingan. Strategi inovatif ini ditujukan untuk mendorong percepatan transformasi guna mencapai pertumbuhan berkelanjutan serta dalam rangka mencapai GREAT 2025 yang menitikberatkan pada *Grow Sustainable Business - Excellent Services – As Trusted Partner.*

PT Asuransi Jiwa Sinarmas MSIG Tbk continues to strengthen its solid growth fundamentals by implementing strong and comprehensive strategies and innovations in stages. This innovation covers various aspects, including products and services, operational and governance systems, sharper market segmentation, and distribution of value and benefits to stakeholders. This innovative strategy is aimed at accelerating transformation in order to achieve sustainable growth and achieve GREAT 2025, which focuses on Grow Sustainable Business - Excellent Services – As Trusted Partner.

40 Tahun Hadir untuk Indonesia
40 Years Serving Indonesia

40

Tahun Berinovasi
40 Years Innovating

Empat puluh tahun perjalanan PT MSIG Life Insurance Indonesia Tbk adalah kisah tentang keberanian, ketekunan, dan kepercayaan yang tumbuh bersama keluarga Indonesia. Selama 4 dekade, Perseroan senantiasa hadir di setiap tahap kehidupan, sebagai *Trusted Partner* yang menghadirkan rasa tenang dan keyakinan bahwa masa depan dapat direncanakan dengan lebih pasti. Terhubung dengan kekuatan global MS&AD Insurance Group, Perseroan terus memperkuat relevansi melalui layanan perlindungan dari jiwa hingga kesehatan yang dirancang sederhana, jelas, dan inklusif bagi seluruh lapisan masyarakat.

The forty-year journey of PT MSIG Life Insurance Indonesia Tbk is a story of courage, perseverance, and trust built together with Indonesian families. For 4 decades, the Company has been present at every stage of life as a Trusted Partner, providing peace of mind and confidence that the future can be planned with greater certainty. Leveraging the global strength of MS&AD Insurance Group, the Company continues to enhance its relevance by providing protection solutions spanning life and health, designed to be simple, clear, and inclusive for all segments of society.

Keunggulan Kompetitif
Competitive Advantages



Multi Channel, Multi Reach

Jalur distribusi beragam yang memastikan Perseroan hadir di setiap segmen, dari ritel hingga korporat, dengan solusi perlindungan yang tepat sasaran.

A diverse range of distribution channels that ensure the Company's presence across all segments, from retail to corporate, delivering targeted protection solutions.

One Life, Many Solutions

Rangkaian produk inovatif yang dirancang menyeluruh, memberikan perlindungan sesuai kebutuhan unik nasabah di setiap fase kehidupan.

A comprehensive range of innovative products tailored to meet the customers' unique needs at every stage of life.

Smart, Fast, Secure

Pemanfaatan teknologi digital untuk menghadirkan layanan yang lebih cerdas, cepat, dan aman, sekaligus meningkatkan efisiensi operasional.

The utilization of digital technology to deliver smarter, faster, and more secure services while enhancing operational efficiency.

Global Trust, Local Strength

Didukung reputasi global MS&AD Insurance Group, Perseroan memperkuat posisinya di Indonesia dengan layanan yang terpercaya dan relevan secara lokal.

Supported by the global reputation of MS&AD Insurance Group, the Company strengthens its position in Indonesia through services that are trusted and locally relevant.

Transformasi Inovasi Digital MSIG Life

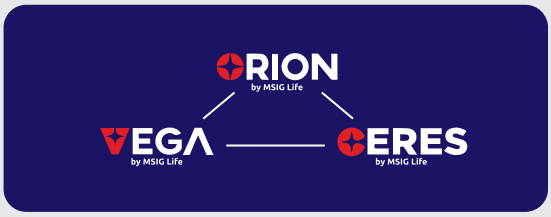
MSIG LIFE Digital Innovation Transformation

2021

Fase Digitalisasi
Digitalization Phase

Membangun budaya digital melalui peluncuran 3 aplikasi.

Building a digital culture through the launch of 3 apps.

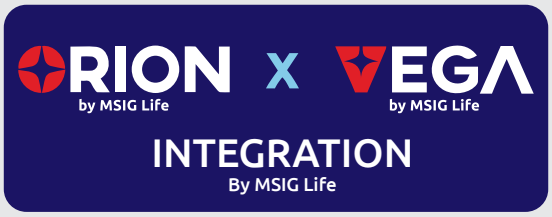


2022

Fase Integrasi
Integration Phase

Membangun konektivitas di seluruh platform digital untuk memaksimalkan pengalaman.

Building connectivity across digital platforms to maximize experience.



2023

Fase Otomatisasi
Automation Phase

Penyederhanaan proses operasional dengan otomatisasi (*Straight Through Processing* - STP).

- Tanpa intervensi manusia.
- Verifikasi biometrik.

Simplification of operational processes with automation (Straight Through Processing - STP).

- No human intervention.
- Biometric verification.

2024

Fase Akselerasi
Acceleration Phase

Optimalisasi proses dan pengalaman baru dengan penerapan teknologi *Artificial Intelligence* (AI).

- Kecerdasan buatan dan proses otomatisasi (AI dan *machine learning*).
- Konversi percakapan dengan kecerdasan buatan.

Optimization of new processes and experiences with the application of Artificial Intelligence (AI) technology.

- Artificial intelligence and automation process (AI and machine learning).
- Conversational conversion with artificial intelligence.

2025

GREAT 2025

- ***GRow Sustainable Business***
- ***Excellent Services***
- ***As Trusted Partner in 2025***

- Mengembangkan kanal distribusi yang ada.
- Mengembangkan layanan dan bantuan kepada nasabah, pemangku kepentingan, dan karyawan.
- Menerapkan fungsi pengawasan finansial dan tata kelola perusahaan yang berkelanjutan.
- Expanding existing distribution channels.
- Enhancing services and assistance to customers, stakeholders, and employees.
- Implementing sustainable financial supervision and corporate governance functions.

Fase Puncak Implementasi Strategi *GREAT* 2025

Final Phase of the GREAT 2025 Strategy Implementation

"Didukung oleh jajaran manajemen baru, Perseroan memperkuat kepercayaan nasabah dan pemangku kepentingan, sekaligus membangun fondasi yang kuat untuk *mid-term plan* berikutnya."

"Supported by the new management team, the Company has strengthened the confidence of customers and stakeholders, while at the same time laying a solid foundation for the next mid-term plan."





Dari Otomatisasi Sampai Digitalisasi, Hadirkan Layanan Prima bagi Nasabah

From Automation to Digitalization, Delivering Excellent Services to Customers

Keseimbangan Bauran Produk
Balanced Product Mix

Pendapatan Premi* (IFRS 4/PSAK 104)
Premium Income (IFRS 4/PSAK 104)

2025

Rp4,45 triliun / trillion
Tradisional / Traditional: **51%**
Unit Link: **49%**

Pendapatan Jasa Asuransi* (IFRS 17/PSAK 117)
Insurance Service Revenue (IFRS 17/PSAK 117)

2025

Rp1,97 triliun / trillion
Tradisional / Traditional: **84%**
Unit Link: **16%**

Customer Experience

+18	+54,4%	96%
NPS Score *Customer Focus*	Pertumbuhan Pengajuan Klaim Individu secara Digital Growth in Digital Individual Claim Submissions	Interaksi Nasabah secara Digital Digital Customer Interaction

* Tidak termasuk aspek syariah. / Excluding sharia aspects.

Tantangan
Challenges

- Perlambatan pertumbuhan ekonomi serta risiko perang dagang dan geopolitik.
- Regulasi baru (implementasi IFRS 17, *spin-off* syariah, sertifikasi, dan standarisasi sumber daya manusia).
- Tingginya klaim rasio dan inflasi medis.

- Slowing economic growth and risks from trade wars and geopolitical tensions.
- New regulations (implementation of IFRS 17, Sharia spin-off, certification, and standardization of human resources).
- High claims ratio and rising medical inflation.

Strategi
Strategy

1. Kinerja keuangan yang kuat
   - Pertumbuhan pangsa pasar.
   - Efisiensi operasional.
   - Peningkatan laba.
2. Meningkatkan nilai perusahaan jangka panjang
   - Portofolio yang sehat.
   - Nilai pelanggan dan distribusi.
   - Memperkuat tata kelola.

1. Strong financial performance
   - Market share growth.
   - Operational efficiency.
   - Increase in profit.
2. Enhancing long-term corporate value
   - Healthy portfolio.
   - Customer value and distribution.
   - Strengthening governance.

Pencapaian 2025
2025 Achievements

+36,78%

Pertumbuhan Pendapatan Premi (IFRS 4)
Premium Income Growth (IFRS 4)

3,3%

Pangsa Pasar tumbuh +0,4%
Market Share grew +0.4%

206* bio

Menurun sebesar 45% (IFRS 17) karena meningkatnya klaim kesehatan
Decreased by 45% (IFRS 17) due to increased health claims

* 206 adalah Laba Setelah Pajak (IFRS 17 *audited*). / 206 is Profit After Tax (IFRS 17 audited).

Inovasi Digital
Digital Innovation



Adopsi AI Chatbot (Melisa)
Layanan *Live Chat* 24/7 melalui WhatsApp dan VEGA, untuk memberikan dukungan instan untuk kebutuhan polis dan pelacakan transaksi secara *real-time*, kapan saja, dan di mana saja.

AI Chatbot (Melisa) Adoption
A 24/7 Live Chat service via WhatsApp and VEGA to provide instant support for policy needs and real-time transaction tracking, anytime, anywhere.

ORION by MSIG Life

Aplikasi untuk agen untuk melakukan pelacakan penjualan secara *real-time* dan *paperless*, lebih banyak waktu untuk menjual, dan lebih sedikit waktu untuk administrasi.

An application for agents to track sales in real-time and paperless, more time for selling, and less time for administration.

VEGA by MSIG Life

Aplikasi untuk nasabah yang memudahkan mengakses polis 24/7 dan pengajuan klaim instan, kapan saja, dan di mana saja.

An application for customers that facilitates access to policies 24/7 and instant claims submission, anytime, anywhere.

fortify by MSIG Life

- Personalisasi perlindungan mudah, simpel, dan terjangkau.
- Proteksi 24/7, kapan saja, dan di mana saja.
- Bebas tambah keluarga, satu polis untuk semua.

- Personalized protection that is simple, easy, and affordable.
- 24/7 coverage, anytime, and anywhere.
- Free to add family members, one policy for all.

My Prime Hospital Network

Lebih dari 260 rumah sakit rekanan dengan fasilitas *upgrade* kamar, *lounge* VIP, klaim *cashless*, serta ambulans gratis untuk perawatan yang lebih optimal dan pemulihan yang lebih cepat.

More than 260 partner hospitals offer room upgrades, VIP lounges, cashless claims, and free ambulances for optimal care and faster recovery.

Pencapaian Tahun 2025

Achievements in 2025

MSIG

Formerly Sinarmas MSIG Life



Total Aset
Total Assets

2025	15.871.202
2024*	14.372.457

10,43%

jutaan Rupiah / million Rupiah

Total Liabilitas
Total Liability

24,18%

2025	7.167.505
2024*	5.771.898

jutaan Rupiah / million Rupiah

Total Ekuitas
Total Equity

1,12%

2025	8.510.391
2024*	8.415.964

jutaan Rupiah / million Rupiah

Pendapatan[1)]
Income

33,58%

2025	3.117.750
2024*	2.333.996

jutaan Rupiah / million Rupiah

Total Dana Peserta
Total Participants' Fund

4,72%

2025	193.306
2024	184.595

jutaan Rupiah / million Rupiah

GROW

Annualized Premium Equivalent

2025	1.437
2024	1.287

miliar Rupiah / billion Rupiah

11,66%

Pendapatan Premi, tidak termasuk Syariah
Premium Income, excluding Sharia

2025	4.452
2024	3.255

miliar Rupiah / billion Rupiah

36,78%

Total Penghasilan Komprehensif Tahun Berjalan
Total Comprehensive Income for the Year

2025	424.148
2024*	321.556

jutaan Rupiah / million Rupiah

31,90%

EXCELLENCE

Digitalisasi dan AI
Digitalization and AI

error rate menurun
error rate decreases

46%

dari tahun 2024
from 2024

Rasio Biaya Operasional
Operating Expense Ratio

menurun
decrease

14%

dari tahun 2024
from 2024

Klaim Kesehatan dan Kematian
Health and Death Claims

46,63%

meningkat dari tahun 2024
increase from 2024

TRUST

Fokus Pelanggan (*Customer Retention*)

+3% poin / points

(dari 77% naik ke 80%)
(from 77% to 80%)

Engagement (*Employee Voice Survey Score*)

87%

Tata Kelola Governance (*Compliance & Risk Culture Survey*)

88%

[1] Disajikan mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain. / Presented following PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income.

* Disajikan kembali. / Restated.

Penghargaan dan Sertifikasi 2025
2025 Awards and Certifications

Penghargaan
Awards



1 Best Unit Link Awards 2025: Excellink Balance Dollar Fund

Kategori / Category:
Campuran USD Periode 3 Tahun / Balanced USD Portfolio for a Three-Year Period

Tanggal / Date:
25 Februari 2025 / February 25, 2025

Penyelenggara / Organizer:
Investortrust.id & Infovesta Utama



2 Best Unit Link Awards 2025: Ekalink Aggressive

Kategori / Category:
Saham IDR Konvensional Periode 3 Tahun / Conventional IDR Equity Portfolio for a Three-Year Period

Tanggal / Date:
25 Februari 2025 / February 25, 2025

Penyelenggara / Organizer:
Investortrust.id & Infovesta Utama



3 Best Unit Link Awards 2025: Excellink-Cash Fund Syariah

Kategori / Category:
Pasar Uang Syariah Periode 3 Tahun / Sharia Money Market for 3 Year Period

Tanggal / Date:
25 Februari 2025 / February 25, 2025

Penyelenggara / Organizer:
Investortrust.id & Infovesta Utama



4 Best Unit Link Awards 2025: Excellink-Fixed Income Syariah

Kategori / Category:
Pendapatan Tetap Syariah Periode 3 Tahun / Sharia Fixed Income for 3 Year Period

Tanggal / Date:
25 Februari 2025 / February 25, 2025

Penyelenggara / Organizer:
Investortrust.id & Infovesta Utama



5 Best Unit Link Awards 2025: Simas Stabile Dollar Fund

Kategori / Category
Pendapatan Tetap USD Periode 3,5, dan 7 Tahun / USD Fixed Income for 3, 5, and 7-Year Periods

Tanggal / Date
25 Februari 2025 / February 25, 2025

Penyelenggara / Organizer
Investortrust.id & Infovesta Utama



6 Unit Link Award 2025: Excellink-Fixed Income Syariah

Kategori / Category:
Kelompok Unit Link Pendapatan Tetap Syariah / Sharia Fixed Income Unit-Linked Group

Tanggal / Date:
4 Maret 2025 / March 4, 2025

Penyelenggara / Organizer:
Media Asuransi

7



Unit Link Award 2025: Excellink-Cash Fund Syariah

Kategori / Category:
Kelompok Unit Link Pasar Uang Syariah / Sharia Money Market Unit-Linked Group

Tanggal / Date:
4 Maret 2025 / March 4, 2025

Penyelenggara / Organizer:
Media Asuransi



8 6th Indonesia Top Insurance Award 2025

Kategori / Category:
Life Insurance – Asset Rp10-25 Triliun

Tanggal / Date:
27 Mei 2025 / May 27, 2025

Penyelenggara / Organizer:
The Iconomics



9 Indonesia Excellence GCG Awards 2025

Kategori / Category:
Indonesia Excellence – Good Corporate Governance Ethics in Building Public Trust through Transparent and Responsible Insurance Services

Tanggal / Date:
25 Juni 2025 / June 25, 2025

Penyelenggara / Organizer:
Warta Ekonomi



10 InvestorTrust Best Insurance Awards 2025

Kategori / Category:
Asuransi Jiwa dengan Aset Rp10 Triliun-Rp25 Triliun / Life Insurance Companies with Assets of Rp10 Trillion-Rp25 Trillion

Tanggal / Date:
25 Juni 2025 / June 25, 2025

Penyelenggara / Organizer:
Investor Trust



11 Strategy and Performance Execution Excellence (SPEx2) Award 2025: Platform Fortify

Kategori / Category:
Excellence in Business Model Innovation

Tanggal / Date:
26 Juni 2025 / June 26, 2025

Penyelenggara / Organizer:
GML Performance Consulting & Kontan



12 Strategy and Performance Execution Excellence (SPEx2) Award 2025: Platform Fortify

Kategori / Category:
Excellence in Breakthrough Product Technology

Tanggal / Date:
26 Juni 2025 / June 26, 2025

Penyelenggara / Organizer:
GML Performance Consulting & Kontan



13 Insurance Ratings 2025

Kategori / Category:
Top 10 Insurance Company

Tanggal / Date:
14 Juli 2025 / July 14, 2025

Penyelenggara / Organizer:
CNBC Indonesia



14 Market Leaders Award 2025

Kategori / Category:
Joint Venture Life Insurance

Tanggal / Date:
16 Juli 2025 / July 16, 2025

Penyelenggara / Organizer:
Media Asuransi



15 Bisnis Indonesia Financial Awards 2025

Kategori / Category:
Best Performance Insurance – Insurance Go Public

Tanggal / Date:
16 Juli 2025 / July 16, 2025

Penyelenggara / Organizer:
Bisnis Indonesia



16 Indonesia Best Insurance Awards 2025

Kategori / Category:
Life Insurance, Total Assets 10-25 Triliun

Tanggal / Date:
27 Agustus 2025 / August 27, 2025

Penyelenggara / Organizer:
Warta Ekonomi



17 The 16th IICD Corporate Governance Conference & Award 2025

Kategori / Category:
Top 50 Middle Capitalization Public Listed Company (MidCap PLCs)

Tanggal / Date:
15 September 2025 / September 15, 2025

Penyelenggara / Organizer:
Indonesian Institute for Corporate Directorship (IICD)



18 Indonesia Corporate Sustainability Initiatives (ICSI) Award 2025

Kategori / Category:
The Most Caring Company in Education Issue

Tanggal / Date:
16 Oktober 2025 / October 16, 2025

Penyelenggara / Organizer:
MIX MarComm (SWA Media Group)



19 Good Corporate Governance Award 2025

Kategori / Category:
Indonesia Trusted Companies

Tanggal / Date:
25 November 2025 / November 25, 2025

Penyelenggara / Organizer:
SWA Media

Sertifikasi
Certifications



1 ***Greenship*** **Sertifikat /** Greenship Certificate
Greenship Ruang Interior / IS (Interior Space) V.1.0

Peringkat / Predicate**:**
GOLD

Periode / Period**:**
7 Januari 2024 – 6 Februari 2027 / January 7, 2024 – February 6, 2027

Penyelenggara / Organizer**:**
Green Building Council Indonesia

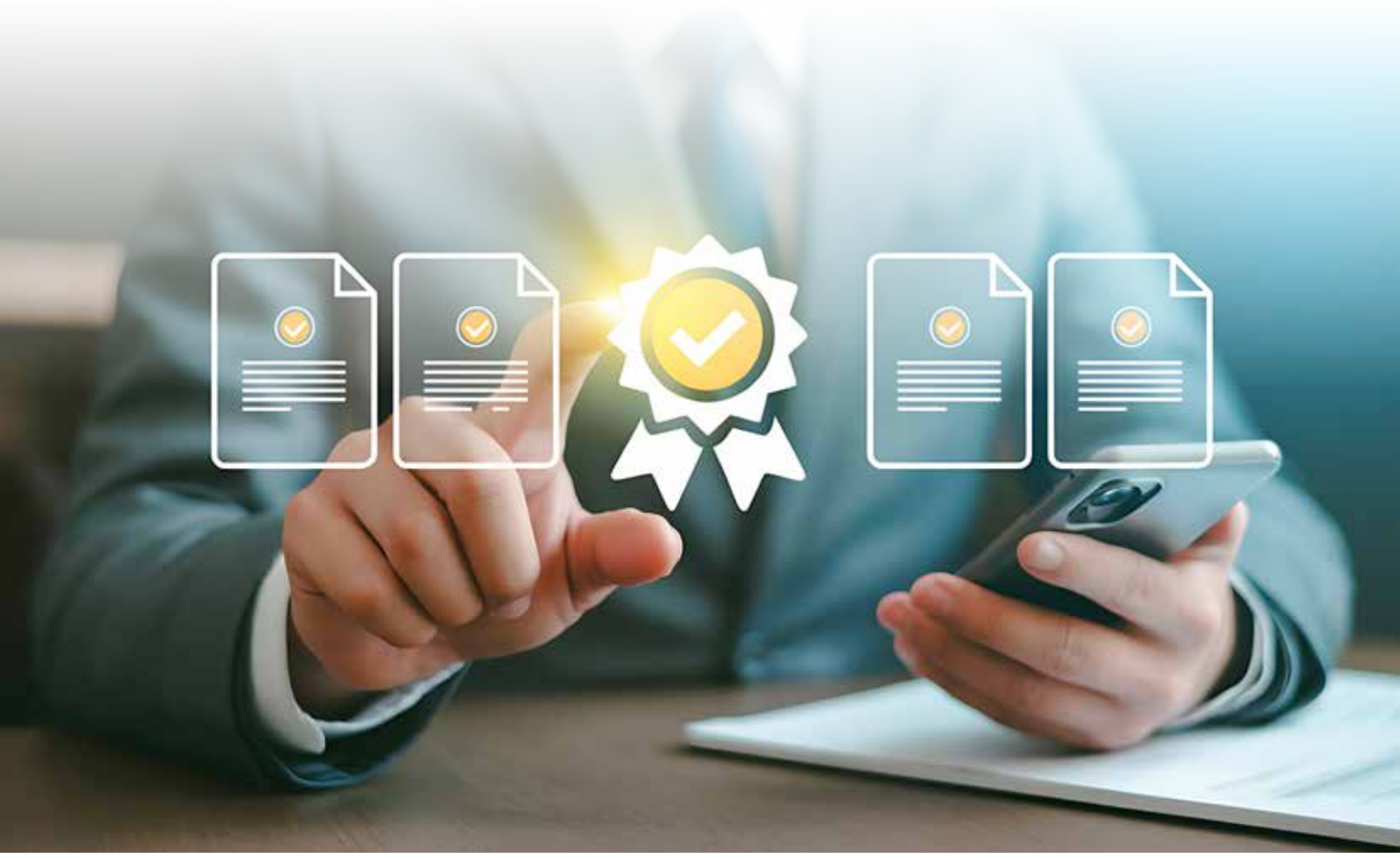


2 **ISO 27001:2022 tentang Sistem Manajemen Keamanan Informasi /** ISO 27001:2022 on Information Security Management Systems

Peringkat / Predicate**:**
The information security management system for online insurance application system (Orion and Vega application)

Periode / Period**:**
9 Oktober 2025 – 8 Oktober 2028 / October 9, 2025 – October 8, 2028

Penyelenggara / Organizer**:**
PT Ekualindo Artha Sinergi



Peristiwa Penting 2025
Significant Events in 2025

15 Januari / January 2025

Peluncuran Platform "Fortify by MSIG Life"
Launch of "Fortify by MSIG Life" Platform

Perseroan resmi meluncurkan Fortify by MSIG Life sebagai platform asuransi jiwa digital yang membuat proteksi jiwa lebih mudah diakses. Melalui Fortify, nasabah dapat memilih perlindungan secara simpel, fleksibel, dan sesuai kebutuhan. Platform ini dirancang untuk mendukung generasi muda Indonesia menyiapkan proteksi yang relevan di setiap tahap kehidupan, mulai dari awal karier, membangun keluarga, hingga perencanaan masa depan. Selain itu, kehadiran Fortify by MSIG turut mendorong literasi keuangan terkait pentingnya proteksi sejak dini sebagai wujud komitmen Perseroan dalam menghadirkan inovasi digital, memperluas inklusi keuangan, serta menghadirkan solusi perlindungan jiwa yang berorientasi pada kebutuhan nasabah.

The Company officially launched Fortify by MSIG Life as a digital life insurance platform designed to make life protection more accessible. Through Fortify, customers can select coverage in a simple, flexible manner tailored to their needs. The platform is designed to support Indonesia's younger generation in preparing relevant protection at every stage of life, starting from early career, building a family, to long-term future planning. In addition, the presence of Fortify by MSIG has further encouraged financial literacy regarding the importance of early protection as part of the Company's commitment to deliver digital innovation, expand financial inclusion, and provide life protection solutions oriented toward customer needs.

Peluncuran Produk "SURE"
Launch of "SURE" Product

Perseroan meluncurkan Smile Ultima Term Life (SURE) pada acara Agency Kick-Off 2025, sebagai produk asuransi dengan fleksibilitas tinggi yang komprehensif meliputi perlindungan jiwa untuk risiko meninggal dunia, perlindungan terhadap 10 penyakit kritis mayor, serta pengembalian premi hingga 140% apabila tidak terjadi klaim risiko selama masa perlindungan.

The Company introduced Smile Ultima Term Life (SURE) at the Agency Kick-Off 2025 event as an insurance product with high flexibility and comprehensive coverage, including life protection against the risk of death, protection against 10 major critical illnesses, and a premium refund of up to 140% if no claims are made throughout the coverage period.

17 Januari / January 2025



4 Maret / March 2025



Peresmian *Title Partner* ASEAN MSIG Serenity Cup™
Officially become the Title Partner of ASEAN MSIG Serenity Cup™

MSIG Asia resmi menjadi *title partner* pertama turnamen sepak bola wanita ASEAN yang kini bernama ASEAN MSIG Serenity Cup™, bersama Federasi Sepak Bola ASEAN (AFF), sebagai bentuk dukungan pada sportivitas dan pemberdayaan perempuan di kawasan regional. Kemitraan strategis ini sejalan dengan misi Perseroan dalam melindungi kesejahteraan finansial sekaligus mendukung pemberdayaan masyarakat, khususnya perempuan, agar mampu meraih potensi terbaiknya.

MSIG Asia officially became the first title partner of ASEAN women's football tournament, currently known as ASEAN MSIG Serenity Cup™, in collaboration with ASEAN Football Federation (AFF), as a demonstration of its support for sportsmanship and women empowerment in the regional area. This strategic partnership aligns with the Company's mission to protect financial well-being while also supporting community empowerment, particularly for women, enabling them to achieve their full potential.

Penguatan Literasi Keuangan Sejak Dini
Strengthening Financial Literacy from an Early Age

Perseroan bersama dengan ISCO Foundation dan KINKO menyelenggarakan kegiatan literasi keuangan melalui *board game* interaktif guna mendukung edukasi bagi 25 anak prasejahtera di Kebon Melati, Jakarta Pusat.

The Company cooperated with ISCO Foundation and KINKO to organize a financial literacy program through an interactive board game to support educational initiatives for 25 underprivileged children in Kebon Melati, Central Jakarta.

24 Mei / May 2025



17 Juni / June 2025



Peluncuran Produk "SMART"
Launch of "SMART" Product

Perseroan memperkenalkan Smile Wealth Protection (SMART), produk proteksi jangka panjang dengan manfaat hingga 175% dari dana pasti yang dapat dicairkan secara berkala, baik saat tertanggung hidup maupun meninggal dunia. Produk ini juga dilengkapi fitur pembebasan premi serta manfaat tambahan bagi ahli waris apabila terjadi risiko meninggal akibat kecelakaan.

The Company introduced Smile Wealth Protection (SMART), a long-term protection product offering benefits of up to 175% of the guaranteed fund, which may be disbursed periodically during the coverage period, whether the insured remains alive or passes away. This product also includes a premium waiver feature and additional benefits for beneficiaries in the event of death due to an accident.

24 Juni / June 2025

Perseroan menyelenggarakan RUPS Tahunan di Sinarmas Land Plaza, Tower II, Lt. 39, Jl. M.H. Thamrin No. 51, Jakarta Pusat.

The Company held its Annual GMS at Sinarmas Land Plaza, Tower II, 39th floor, Jl. M.H. Thamrin No. 51, Jakarta Pusat.



11 Juli / July 2025



Pengembangan Layanan Smart Maxi Assurance bersama KB Bank

Enhancement of Smart Maxi Assurance Services in Collaboration with KB Bank

Perseroan, bekerja sama dengan KB Bank, melakukan penyempurnaan layanan Smart Maxi Assurance melalui penambahan pilihan masa perlindungan hingga usia 55 dan 60 tahun. Produk asuransi jiwa ini tetap memberikan fleksibilitas premi serta manfaat 100% uang pertanggungan, baik dalam hal risiko meninggal dunia maupun pada akhir masa kontrak. Penyempurnaan ini melengkapi pilihan perlindungan yang sebelumnya tersedia hingga usia 75 dan 100 tahun, dengan fitur bebas kenaikan premi serta diskon premi.

The Company, in partnership with KB Bank, enhanced Smart Maxi Assurance service by adding protection period options up to ages 55 and 60. This life insurance product continues to offer premium flexibility and 100% sum assured benefits, both in the event of death and at policy maturity. This enhancement complements existing protection options previously available up to ages 75 and 100, with premium features and premium discounts.

Peluncuran Produk Kritis "SECURE"

Launch of "SECURE" Critical Illness Product

Perseroan menghadirkan Smile Critical Ultima Care (SECURE), produk asuransi penyakit kritis pertama di Indonesia yang menawarkan perlindungan menyeluruh, mencakup manfaat saat sakit, meninggal dunia, serta tambahan 100% dari uang pertanggungan di akhir masa polis.

The Company launched Smile Critical Ultima Care (SECURE), Indonesia's first critical illness insurance product to offer comprehensive protection, including benefits payable upon illness, death, and an additional 100% of the sum assured at the end of the policy term.

17 Juli / July 2025



4 Agustus / August 2025



Peluncuran My Prime Hospital Network
Launch of My Prime Hospital Network

Perseroan meluncurkan My Prime Hospital Network, jaringan lebih dari 260 rumah sakit rekanan untuk meningkatkan kualitas rawat inap nasabah melalui fasilitas kemudahan peningkatan kelas kamar, klaim *cashless*, serta layanan pendukung lainnya sesuai ketentuan. Inisiatif ini menegaskan komitmen Perseroan dalam menyediakan perlindungan yang komprehensif dan berorientasi pada kualitas layanan.

The Company launched My Prime Hospital Network, a network of more than 260 partner hospitals aimed at improving the quality of inpatient services for customers through facilities, such as room class upgrade options, cashless claim services, and other supporting services in accordance with applicable terms. This initiative underscores the Company's commitment to providing comprehensive protection with a strong focus on service quality.

Pemisahan Unit Usaha Syariah dan Perubahan Anggaran Dasar
Spin-Off of Sharia Business Unit and Amendment to the Articles of Association

Perseroan melakukan perubahan Pasal 3 Anggaran Dasar terkait maksud, tujuan, dan kegiatan usaha agar selaras dengan implementasi Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) 2020. Sejalan dengan langkah tersebut, Perseroan juga tengah menjalani proses pemisahan Unit Usaha Syariah menjadi entitas tersendiri sebagai bagian dari penguatan struktur dan fokus kegiatan usaha.

The Company amended Article 3 of its Articles of Association on its purposes, objectives, and business activities to align with the implementation of the 2020 Indonesian Standard Industrial Classification (KBLI). In line with this step, the Company is also undergoing the process of spinning-off the Sharia Business Unit into a separate entity as part of strengthening the structure and focus of business activities.

23 September / September 2025

MSIG | Syariah

23 Oktober / October 2025



Peluncuran Produk "SALAMAH"
Launch of "SALAMAH" Product

Perseroan menghadirkan Smile Plan Maxima Syariah (SALAMAH), produk yang memberikan santunan asuransi 100%, baik apabila peserta meninggal dunia maupun hingga akhir masa perlindungan. SALAMAH dirancang untuk mendukung berbagai kebutuhan perencanaan keuangan keluarga, termasuk pendidikan, ibadah, pensiun, warisan, wakaf, serta kebutuhan jangka menengah lainnya.

The Company introduced Smile Plan Maxima Syariah (SALAMAH), a product providing 100% insurance benefits, either upon the participant's death or at the end of the protection period. SALAMAH is designed to support various family financial planning needs, including education, religious pilgrimage, retirement, inheritance planning, waqf, and other medium-term financial goals.

Paliyan Project: 20 Tahun Restorasi Hutan Paliyan
Paliyan Project: 20 Years of Paliyan Forest Restoration

Perseroan bersama MS&AD Insurance Group Holdings, dengan dukungan Kementerian Kehutanan Republik Indonesia dan Universitas Gadjah Mada, memperingati 20 tahun pelaksanaan Proyek Restorasi Hutan Paliyan. Selama 2 dekade, inisiatif ini telah berhasil memulihkan 350 ha lahan kritis, menanam lebih dari 400.000 pohon, serta memberdayakan ratusan keluarga di sekitar kawasan hutan.

The Company and MS&AD Insurance Group Holdings, with the support of the Ministry of Forestry of the Republic of Indonesia and Universitas Gadjah Mada, commemorated the 20th anniversary of the Paliyan Forest Restoration Project. Over the past two decades, this initiative has successfully restored 350 hectares of degraded land, planted more than 400,000 trees, and empowered hundreds of families living around the forest area.

4 Desember / December 2025



19 Desember / December 2025



Penyaluran Bantuan Kemanusiaan bagi Korban Banjir dan Longsor di Medan
Humanitarian Assistance for Flood and Landslide Victims in Medan

Perseroan bersama ISCO Foundation menyalurkan bantuan kemanusiaan kepada keluarga dan anak-anak pra-sejahtera yang terdampak bencana banjir dan longsor di Medan, Sumatra Utara. Bantuan berupa kebutuhan pokok disalurkan kepada 359 penerima manfaat, termasuk 187 anak, sebagai bentuk kepedulian Perseroan dalam mendukung proses pemulihan masyarakat terdampak bencana.

The Company and ISCO Foundation provided humanitarian assistance to underprivileged families and children affected by floods and landslides in Medan, North Sumatra. Basic necessities were distributed to 359 beneficiaries, including 187 children, as a reflection of the Company's commitment to supporting community recovery efforts in disaster-affected areas.

Peresmian 3 Agen Kantor Mandiri
Inauguration of 3 Independent Office Agents

Perseroan meresmikan 3 Agen Kantor Mandiri, yaitu AKM YDK Group, AKM Smart Believe Team, dan AKM Marvel, guna memperluas jangkauan layanan dan meningkatkan aksesibilitas produk asuransi bagi masyarakat.

The Company inaugurated 3 Independent Office Agents, namely AKM YDK Group, AKM Smart Believe Team, and AKM Marvel, to expand its service network and enhance public access to insurance products.

2025





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KILAS KINERJA

Performance Highlights





Ikhtisar Keuangan
Financial Highlights

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	2023*	Description
Laporan Posisi Keuangan				**Statement of Financial Position**
Total Aset Keuangan	**15.303.541**	13.779.657	14.169.240	Total Financial Assets
Total Aset Non-Keuangan	**567.661**	592.800	622.663	Total Non-Financial Assets
Total Aset	**15.871.202**	**14.372.457**	**14.791.903**	**Total Assets**
Total Liabilitas Keuangan	**381.986**	236.010	288.449	Total Financial Liability
Total Liabilitas Non-Keuangan	**6.785.519**	5.535.888	6.093.546	Total Non-Financial Liability
Total Liabilitas	**7.167.505**	**5.771.898**	**6.381.995**	**Total Liability**
Dana Peserta	**193.306**	**184.595**	**240.831**	**Participants' Fund**
Total Ekuitas	**8.510.391**	**8.415.964**	**8.169.077**	**Total Equity**
Total Liabilitas, Dana Peserta, dan Ekuitas	**15.871.202**	**14.372.457**	**14.791.903**	**Total Liability, Participants' Fund, and Equity**

* Disajikan kembali. / Restated.

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	2023**	Description
Laporan Laba Rugi dan Penghasilan Komprehensif Lain				**Statements of Profit or Loss and Other Comprehensive Income**
Total Pendapatan[1)]	**3.117.750**	2.333.996	3.495.887	Total Income[1)]
Total Beban[1)]	**(2.836.143)**	(1.891.559)	3.296.776	Total Expenses[1)]
Laba Sebelum Beban Pajak Final dan Pajak Penghasilan	**281.607**	**442.437**	**199.111**	**Income Before Final Tax and Income Tax Expenses**
Pajak Final	**(75.379)**	(73.301)	(71.608)	Final Tax
Laba Sebelum Pajak Penghasilan	**206.228**	**369.136**	**127.503**	**Income Before Income Tax Expense**
Manfaat (Beban) Pajak Penghasilan	**-**	2.553	(1.015)	Income (Expense) Tax Benefit
Laba Tahun Berjalan yang Diatribusikan kepada:	**206.228**	**371.689**	**126.488**	**Income for the Year Attributable to:**
Pemilik Entitas Induk	**-**	-	-	Owner of the Parent Entity
Kepentingan Non-Pengendali	**-**	-	-	Non-Controlling Interests
Penghasilan (Rugi) Komprehensif Lain, Setelah Pajak	**217.920**	(50.133)	47.046	Other Comprehensive Income (Loss), Net of Taxes
Total Penghasilan Komprehensif Tahun Berjalan yang Diatribusikan kepada:	**424.148**	**321.556**	**173.534**	**Total Comprehensive Income for the Year Attributable to:**
Pemilik Entitas Induk	**-**	-	-	Owner of the Parent Entity
Kepentingan Non-Pengendali	**-**	-	-	Non-Controlling Interests
Laba per Saham Dasar (Nilai Penuh)	**98**	**177**	**60**	**Basic Earnings per Share (Full Amount)**
Laporan Arus Kas				**Statements of Cash Flows**
Arus Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi	**515.501**	(603.929)	(875.047)	Net Cash Flows Provided by (Used in) Operating Activities
Arus Kas Neto Diperoleh dari Aktivitas Investasi	**157.944**	576.954	674.417	Net Cash Flows Provided by Investing Activities
Arus Kas Digunakan untuk Aktivitas Pendanaan	**(344.916)**	(89.259)	(382.441)	Cash Flows Used in Financing Activities
Rasio Keuangan (%)				**Financial Ratio (%)**
Rasio Laba Tahun Berjalan terhadap Total Aset	**1,30**	2,59	0,83	Return on Assets Ratio
Rasio Laba Tahun Berjalan terhadap Total Ekuitas	**2,42**	4,42	1,67	Return on Equity Ratio

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

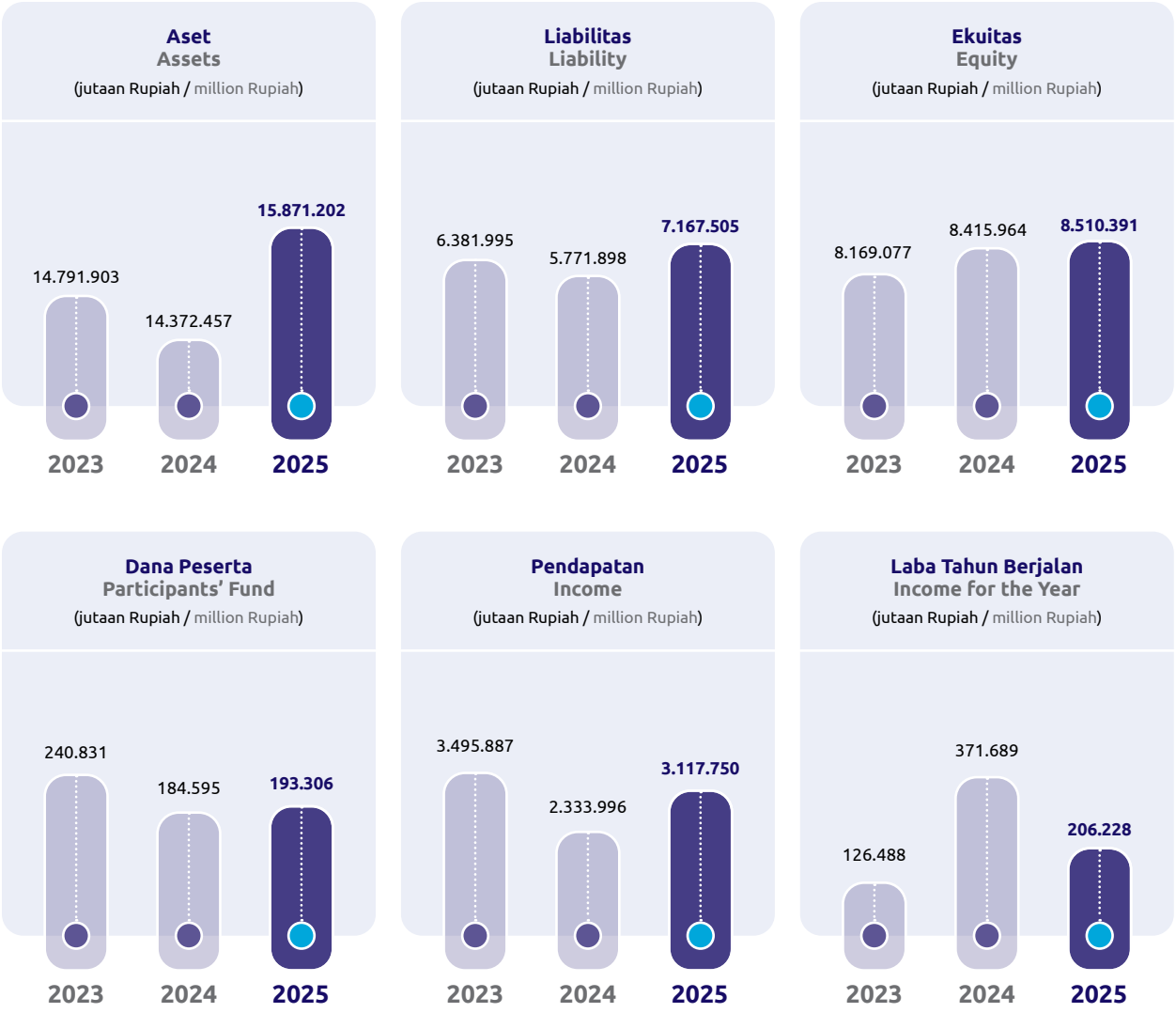
Uraian	2025	2024*	2023**	Description
Rasio Laba Tahun Berjalan terhadap Pendapatan	**6,61**	15,93	3,62	Return on Income Ratio
Rasio Lancar	**158,41**	623,32	165,17	Current Ratio
Rasio Liabilitas terhadap Total Ekuitas	**84,22**	68,58	99,61	Debt to Equity Ratio
Rasio Liabilitas terhadap Total Aset	**45,16**	40,16	49,90	Debt to Assets Ratio
Rasio Solvabilitas				**Solvency Ratio**
Konvensional	**1.357,66**	1.825,19	2.011,51	Conventional
Syariah	**246,19**	120,00[2)]	120,00[2)]	Sharia

[1)] Penyajian tahun 2024 dan 2025 mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain. Adapun Beban berasal dari Beban Jasa Asuransi, Beban Bersih dari Kontrak Reasuransi yang Dimiliki, Penyisihan Kerugian Penurunan Nilai, Beban Keuangan dari Kontrak Asuransi, Beban Umum dan Administrasi, dan Beban Lain-lain. / Presentation for 2024 and 2025 follows PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income. Expenses come from Insurance Service Expenses, Net Expenses from Reinsurance Contracts Held, Provision for Impairment Losses, Financial Expenses from Insurance Contracts, General and Administrative Expenses, and Other Expenses.

[2)] Rasio tingkat solvabilitas telah memperhitungkan *Qardh* yang diperhitungkan sebagai penambah aset yang diperkenankan Dana *Tabarru.* / The solvency level ratio has taken into account Qardh, which is considered an allowable asset addition to the Tabarru Fund.

* Disajikan kembali. / Restated.
** Pelaporan masih menggunakan PSAK 104. / The reporting still uses PSAK 104.

Keterangan / Note:
Angka (nilai) yang disajikan dalam tabel di atas diambil dari Laporan Keuangan Audited yang disusun berdasarkan Standar Akuntansi Keuangan. / The numbers (values) presented in the table above are taken from the Audited Financial Statements prepared based on Financial Accounting Standards.



Ikhtisar Operasional
Operational Highlights

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

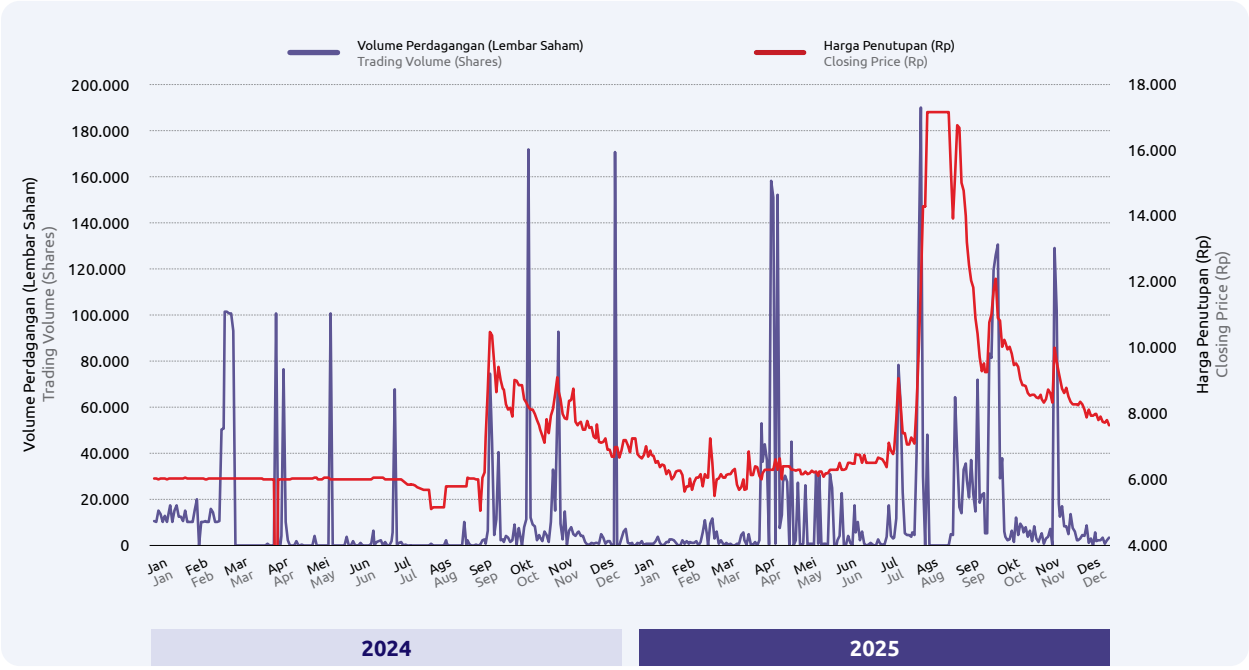
Uraian	2025	2024*	Description
Kontrak Asuransi Kesehatan	**951.086**	650.189	Health Insurance Contract
Kontrak Asuransi Unit *Link*	**308.616**	268.971	Unit Link Insurance Contract
Kontrak Asuransi Tradisional	**472.698**	382.380	Traditional Insurance Contracts
Kontrak Asuransi *Mortgage Redemption Insurance* (MRI)	**236.426**	252.707	Mortgage Redemption Insurance (MRI) Insurance Contract
Total Pendapatan Asuransi[1)]	**1.968.826**	**1.554.247**	**Total Insurance Income[1)]**

[1)] Disajikan berdasarkan PSAK 117. / Presented based on PSAK 117.

* Disajikan kembali. / Restated.

Ikhtisar Saham
Share Highlights

Periode Period	Harga Tertinggi Highest Price (Rp)	Harga Terendah Lowest Price (Rp)	Harga Penutupan Closing Price (Rp)	Volume Perdagangan (Lembar Saham) Trading Volume (Shares)	Jumlah Saham yang Beredar (Lembar Saham) Number of Shares Issued (Shares)	Kapitalisasi Pasar Market Capitalization (Rp)
2025						
Triwulan I Quarter I	**7.500**	**4.990**	**6.850**	**117.000**	**2.100.000.000**	**14.385.000.000.000**
Triwulan II Quarter II	**7.300**	**5.900**	**6.475**	**999.800**	**2.100.000.000**	**13.597.500.000.000**
Triwulan III Quarter III	**17.100**	**6.225**	**9.275**	**1.160.400**	**2.100.000.000**	**19.477.500.000.000**
Triwulan IV Quarter IV	**13.150**	**7.500**	**7.650**	**1.137.500**	**2.100.000.000**	**16.065.000.000.000**
2024						
Triwulan I Quarter I	6.050	6.000	6.000	992.100	2.100.000.000	12.600.000.000.000
Triwulan II Quarter II	6.050	6.000	6.050	313.100	2.100.000.000	12.705.000.000.000
Triwulan III Quarter III	11.600	4.610	8.275	301.100	2.100.000.000	17.377.500.000.000
Triwulan IV Quarter IV	10.000	6.125	7.250	757.400	2.100.000.000	15.225.000.000.000



Aksi Korporasi dan Aktivitas Perdagangan Saham

Corporate Actions and Stock Trading Activities

Sepanjang tahun 2025, Perseroan tidak melakukan pemecahan saham, penggabungan saham, dividen saham, saham bonus, perubahan nilai nominal saham, penerbitan efek konversi, serta penambahan atau pengurangan modal. Perseroan juga tidak menerima sanksi penghentian sementara perdagangan saham dan/atau pembatalan pencatatan saham dari Bursa Efek Indonesia.

Throughout 2025, the Company did not conduct any stock split, reverse stock, share dividend, bonus share issuance, changes in the nominal value of shares, issuances of convertible securities, as well as capital increase or decrease. The Company also did not receive any sanctions in the form of suspension and/or delisting from Indonesia Stock Exchange.

Informasi Obligasi, Sukuk, atau Obligasi Konversi

Information on Bonds, Sukuk, or Convertible Bonds

Perseroan tidak menerbitkan obligasi, sukuk, maupun obligasi konversi pada tahun 2025.

The Company did not issue bonds, sukuk, or convertible bonds in 2025.

LAPORAN MANAJEMEN

Management Reports





Laporan Dewan Komisaris

Board of Commissioners' Report

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,
Dear Shareholders and Stakeholders,

Perkembangan ekonomi global dan dinamika industri sepanjang tahun 2025 membentuk lingkungan usaha yang semakin kompleks dan menuntut ketahanan organisasi yang kuat. Ketidakpastian kebijakan global, perubahan preferensi pasar, serta peningkatan risiko pada industri asuransi, khususnya terkait klaim kesehatan dan volatilitas investasi, menjadi faktor yang memerlukan perhatian berkelanjutan. Dalam situasi tersebut, Dewan Komisaris PT MSIG Life Insurance Indonesia Tbk terus memperkuat fungsi pengawasan secara aktif dan terarah guna memastikan bahwa pengelolaan tetap berada dalam koridor usaha yang memadai. Pendekatan ini menjadi penting untuk menjaga kesinambungan kinerja sekaligus memastikan bahwa arah strategis Perseroan tetap relevan dengan perkembangan yang terjadi.

Global economic developments and industry dynamics throughout 2025 created an increasingly complex business environment and demanded strong organizational resilience. Ongoing global policy uncertainty, shifting market preferences, and rising risks in the insurance industry, particularly related to health claims and investment volatility, require continuous attention. In this situation, the Board of Commissioners of PT MSIG Life Insurance Indonesia Tbk actively strengthened its supervisory function to ensure that management remained within sound business parameters. This approach was essential to maintain performance continuity while ensuring that the Company's strategic direction remained relevant to evolving conditions.

Bersama ini, kami menyampaikan hasil pelaksanaan fungsi pengawasan terhadap penerapan kebijakan dan strategi Perseroan dalam bentuk Laporan Dewan Komisaris untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 sebagai bentuk pertanggungjawaban yang sah kepada para pemangku kepentingan.

Accordingly, we would like to present the results of our supervisory function regarding the implementation of the Company's policies and strategies in the form of the Board of Commissioners' Report for the fiscal year ending December 31, 2025, as a formal accountability to stakeholders.

Kondisi Makroekonomi dan Industri Asuransi Tahun 2025

Perekonomian global pada tahun 2025 masih berada dalam fase yang relatif resilien, meskipun tetap dibayangi oleh ketidakpastian kebijakan dan volatilitas pasar keuangan. Pertumbuhan yang tetap terjaga serta tekanan inflasi yang mulai mereda memberikan ruang bagi pemulihan daya beli dan stabilitas aktivitas ekonomi, namun arah suku bunga global tetap menjadi faktor yang memengaruhi kinerja investasi dan preferensi masyarakat dalam mengelola keuangan jangka panjang.

Di tengah kondisi tersebut, perekonomian Indonesia tetap berada dalam jalur yang stabil dan resilien, dengan fondasi domestik yang cukup kuat untuk menopang aktivitas usaha dan konsumsi masyarakat. Pertumbuhan ekonomi yang terjaga, inflasi yang terkendali, serta kuatnya konsumsi

Macroeconomic and Insurance Industry Conditions in 2025

The global economy in 2025 remained relatively resilient, although still overshadowed by policy uncertainty and financial market volatility. Sustained growth and easing inflationary pressures provided room for recovery in purchasing power and economic stability, though global interest rate trends continued to influence investment performance and long-term financial preferences.

Amid these conditions, Indonesia's economy remained stable and resilient, supported by sufficiently strong domestic fundamentals that sustained business activity and household consumption. Sustained economic growth, controlled inflation, and strong household consumption and



Indra Widjaja

Presiden Komisaris
President Commissioner

rumah tangga dan aktivitas sektor riil memberikan dukungan terhadap daya beli dan kemampuan masyarakat dalam melakukan perencanaan keuangan jangka panjang. Pada saat yang sama, penguatan pasar modal dan peningkatan realisasi investasi nasional turut memperluas ruang pertumbuhan bagi industri jasa keuangan, termasuk asuransi, baik melalui penguatan kinerja investasi maupun meningkatnya kebutuhan atas solusi perlindungan yang relevan dan berkelanjutan.

Sejalan dengan perkembangan tersebut, fundamental industri asuransi nasional tetap menunjukkan kondisi yang relatif terjaga. Premi sektor komersial masih tumbuh secara terbatas, dengan porsi terbesar secara nominal tetap berasal dari segmen asuransi jiwa. Pertumbuhan aset dan investasi lebih tinggi dibandingkan pertumbuhan liabilitas, menunjukkan bahwa basis permodalan industri secara umum tetap terjaga. Demikian pula fungsi proteksi industri asuransi jiwa tetap baik, sebagaimana terlihat dari peningkatan jumlah tertanggung yang menandakan perluasan jangkauan perlindungan, serta besarnya pembayaran klaim dan manfaat yang menegaskan kapasitas industri dalam memenuhi komitmen kepada pemegang polis. Di sisi lain, penurunan klaim tebus mencerminkan membaiknya retensi polis dan kecenderungan nasabah untuk mempertahankan perlindungan jangka panjang, sehingga mendukung stabilitas portofolio dan keberlanjutan pertumbuhan industri.

Penilaian terhadap Kinerja Direksi

Kinerja Direksi dalam mengelola Perseroan sepanjang tahun 2025 dinilai telah menunjukkan upaya yang konsisten dalam menjaga keberlangsungan usaha di tengah dinamika industri yang menantang. Pertumbuhan pendapatan sebesar 33,58% menjadi Rp3,12 triliun mencerminkan terjaganya basis nasabah dan efektivitas pengelolaan bisnis, meskipun realisasi terhadap target masih memerlukan perhatian lebih lanjut. Di sisi lain, laba tercatat sebesar Rp206,23 miliar atau mencapai 41,18% dari target yang ditetapkan, dipengaruhi oleh peningkatan beban usaha, khususnya terkait kenaikan klaim dan tekanan inflasi medis. Secara keseluruhan, operasional Perseroan menunjukkan pertumbuhan, dengan total pendapatan asuransi yang naik 26,67%, dari Rp1,55 triliun menjadi Rp1,97 triliun. Hal tersebut menunjukkan keberhasilan Direksi dalam menjaga kinerja Perseroan tetap berada dalam kondisi yang terkendali di tengah dinamika industri yang fluktuatif.

Dari aspek posisi keuangan, Direksi dinilai mampu menjaga struktur permodalan dan tingkat solvabilitas pada level yang sangat memadai. Hal ini tercermin dari total aset yang meningkat menjadi Rp15,87 triliun atau melampaui target dengan capaian 103,21%, serta rasio *Risk Based Capital* (RBC) yang tetap berada di atas 1.000%, jauh di atas ketentuan minimum regulator. Adapun peningkatan liabilitas menjadi

real sector activity have supported purchasing power and strengthened the public's capacity to undertake long-term financial planning. At the same time, capital market gains and rising national investment broadened growth opportunities for financial services, including insurance, through stronger investment performance and increased demand for relevant and sustainable protection solutions.

In line with these developments, the fundamentals of the national insurance industry remain relatively stable. Commercial sector premiums grew modestly, with life insurance continuing to dominate in nominal terms. Asset and investment growth outpaced liability growth, indicating that the industry's capital base has generally remained sound. Similarly, the protection function of the life insurance industry has remained strong, as reflected in the increase in the number of insured individuals, which signals an expansion in coverage, as well as the substantial claims and benefit payments that underscore the industry's capacity to fulfill its commitments to policyholders. On the other hand, the decline in surrender claims reflects improved policy retention and a growing tendency among customers to maintain long-term protection, thereby supporting portfolio stability and the industry's sustainable growth.

Assessment of the Board of Directors' Performance

The Board of Directors' performance throughout 2025 demonstrated consistent efforts to sustain business continuity amid challenging industry dynamics. Revenue growth of 33.58% to Rp3.12 trillion reflects a stable customer base and effective business management, though realization against targets requires further attention. Meanwhile, profit was recorded at Rp206.23 billion, or 41.18% of the set target, driven by increased operating expenses, particularly related to rising claims and medical inflation pressures. Overall, the Company's operations demonstrated growth, with total insurance revenues increasing 26.67%, from Rp1.55 trillion to Rp1.97 trillion. This demonstrates the Board of Directors' success in maintaining the Company's performance under control amidst the fluctuating industry dynamics

From a financial position perspective, the Board of Directors is considered to have maintained a very sound capital structure and solvency level. This is reflected in total assets, which increased to Rp15.87 trillion, exceeding the target with an achievement of 103.21%, as well as in the Risk Based Capital (RBC) ratio, which remained above 1,000%, significantly higher than the regulatory minimum requirement. Meanwhile,

Rp7,17 triliun dipandang selaras dengan pertumbuhan aktivitas usaha dan kewajiban kontraktual, sehingga masih berada dalam koridor pengelolaan yang wajar. Di sisi operasional, berbagai inisiatif strategis, termasuk pengembangan kanal distribusi, inovasi produk, serta kemajuan pemisahan unit usaha syariah, menunjukkan arah pengelolaan yang sejalan dengan strategi jangka menengah dan panjang Perseroan.

Dalam merespons tantangan, Direksi juga dinilai telah mengambil langkah yang tepat melalui penguatan manajemen risiko, peningkatan kualitas *underwriting* dan pengelolaan klaim, serta pengembangan kapabilitas digital untuk mendukung efisiensi operasional dan kualitas layanan. Upaya tersebut dilengkapi dengan penguatan kompetensi sumber daya manusia sebagai bagian dari fondasi organisasi yang adaptif. Dewan Komisaris memandang bahwa berbagai langkah yang ditempuh telah mencerminkan komitmen Direksi dalam menjaga keseimbangan antara pertumbuhan usaha dan kualitas bisnis, serta mendukung arah transformasi yang berkelanjutan.

Pengawasan terhadap Implementasi Strategi

Pengawasan Dewan Komisaris sepanjang tahun 2025 difokuskan pada sejumlah isu strategis yang memengaruhi arah perumusan dan implementasi strategi Perseroan. Tekanan pada industri asuransi jiwa, perubahan regulasi dan kebijakan ekonomi, serta dinamika kebijakan negara maju, turut menjadi fokus pengawasan. Dalam merespons hal tersebut, Dewan Komisaris secara aktif memberikan arahan agar pertumbuhan usaha tetap didasarkan pada kualitas portofolio bisnis yang sehat, tidak hanya berorientasi pada peningkatan premi dan profitabilitas. Rekomendasi ini telah ditindaklanjuti Direksi, antara lain melalui penguatan strategi bisnis dan kemajuan dalam proses pemisahan unit usaha syariah sebagai bagian dari upaya memperluas kapasitas pertumbuhan di masa depan. Di sisi keuangan, Dewan Komisaris mendorong pengelolaan yang lebih berkelanjutan, yang tercermin dari upaya Direksi dalam menjaga profitabilitas melalui pengelolaan klaim yang lebih mendalam serta efisiensi pada pos biaya yang kurang produktif.

Lebih lanjut, Dewan Komisaris juga menekankan pentingnya penguatan kapabilitas operasional dan tata kelola sebagai bagian dari implementasi strategi Perseroan. Hal ini direspons melalui pengembangan ekosistem digital yang mendukung keandalan operasional dan kualitas layanan kepada nasabah, serta peningkatan kompetensi sumber daya manusia yang selaras dengan ketentuan regulator. Pada saat yang sama, penguatan fungsi pengendalian internal dan manajemen

the increase in liabilities to Rp7.17 trillion is aligned with the growth in business activities and contractual obligations and therefore remains within a prudent management corridor. In terms of operations, various strategic initiatives, including the development of distribution channels, product innovation, and progress in the spin-off of the sharia business unit, demonstrate a management direction that is consistent with the Company's medium- and long-term strategies.

In responding to challenges, the Board of Directors is also considered to have taken appropriate measures by strengthening risk management, improving underwriting quality and claims management, and developing digital capabilities to support operational efficiency and service quality. These efforts have been complemented by the enhancement of human capital competencies as part of building an adaptive organizational foundation. The Board of Commissioners views that various measures undertaken reflect the Board of Directors' commitment to maintaining a balance between business growth and business quality, while supporting the direction of sustainable transformation.

Oversight of Strategy Implementation

The Board of Commissioners' oversight throughout 2025 focused on several strategic issues affecting the formulation and implementation of the Company's strategy. Pressures within the life insurance industry, changes in regulations and economic policies, as well as policy dynamics in developed countries, were key areas of attention. In response to these conditions, the Board of Commissioners actively provided guidance to ensure that business growth remains grounded in the quality of a sound business portfolio, rather than being solely oriented toward increasing premiums and profitability. These recommendations have been followed up by the Board of Directors, among others, through the strengthening of business strategies and progress in the sharia business unit spin-off process as part of efforts to expand future growth capacity. From a financial perspective, the Board of Commissioners has encouraged more sustainable management practices, as reflected in the Board of Directors' efforts to maintain profitability through more rigorous claims management and improved efficiency in less productive cost components.

Furthermore, the Board of Commissioners has emphasized the importance of strengthening operational capabilities and governance as part of the Company's strategy implementation. This has been addressed by developing a digital ecosystem that supports operational reliability and customer service quality, as well as enhancing human capital competencies in line with regulatory requirements. Simultaneously, the strengthening of internal control functions and risk

risiko terus dilakukan guna memastikan bahwa setiap langkah strategis dijalankan dalam kerangka tata kelola yang baik. Secara keseluruhan, Dewan Komisaris menilai bahwa Direksi telah menindaklanjuti berbagai arahan secara memadai, sehingga strategi Perseroan dapat diimplementasikan secara terarah dan adaptif di tengah dinamika yang berkembang.

Frekuensi dan Cara Pemberian Nasihat

Pemberian nasihat kepada Direksi dilakukan secara berkala melalui rapat gabungan antara Dewan Komisaris dan Direksi yang menjadi forum utama dalam membahas perkembangan kinerja, isu strategis, serta arah kebijakan Perseroan. Melalui forum tersebut, Dewan Komisaris menyampaikan pandangan dan rekomendasi secara konstruktif guna memastikan setiap keputusan yang diambil tetap selaras dengan prinsip kehati-hatian, kerangka tata kelola, serta tujuan jangka panjang Perseroan. Di luar forum formal tersebut, komunikasi juga dilakukan secara lebih fleksibel melalui diskusi langsung maupun pemanfaatan saluran elektronik, sehingga memungkinkan penyampaian masukan secara tepat waktu dan responsif terhadap dinamika yang berkembang. Pendekatan ini mendukung terciptanya komunikasi yang efektif dan berkesinambungan antara Dewan Komisaris dan Direksi dalam menjalankan pengelolaan Perseroan.

Pandangan terhadap Penerapan Tata Kelola Perusahaan yang Baik dan Berkelanjutan

Penerapan tata kelola Perseroan sepanjang tahun 2025 dinilai telah berjalan secara memadai, baik dari sisi penguatan kerangka kebijakan maupun implementasinya dalam kegiatan operasional. Penyempurnaan proses internal, termasuk penataan kebijakan dan mekanisme persetujuan, dipandang telah memberikan kejelasan kewenangan serta mendukung efektivitas pengambilan keputusan dan penguatan budaya kepatuhan di seluruh lini organisasi. Dalam aspek pengendalian internal dan manajemen risiko, Dewan Komisaris melakukan pengawasan secara berkala melalui penelaahan profil risiko, hasil audit internal, tingkat kepatuhan, serta tindak lanjut atas rekomendasi perbaikan. Penilaian tersebut mempertimbangkan kesesuaian terhadap *risk appetite*, kecukupan kebijakan, serta efektivitas mitigasi risiko.

Sejalan dengan hal tersebut, pemanfaatan digitalisasi dalam proses bisnis dipandang telah memberikan kontribusi positif dalam meningkatkan akurasi, konsistensi, dan efektivitas pengawasan. Implementasi PSAK 117 yang berjalan sesuai rencana serta perolehan sertifikasi *Corporate Governance*

management continues to be carried out to ensure that every strategic initiative is implemented within a sound governance framework. Overall, the Board of Commissioners considers that the Board of Directors has adequately followed up on the various directives, enabling the Company's strategy to be implemented in a focused and adaptive manner amid evolving dynamics.

Frequency and Methods of Providing Advice

Advice to the Board of Directors is provided regularly through joint meetings between the Board of Commissioners and Board of Directors, which serve as the primary forum for discussing performance developments, strategic issues, and the Company's policy direction. Through this forum, the Board of Commissioners conveys its insights and recommendations constructively to ensure that every decision taken remains aligned with the principles of prudence, the governance framework, and the Company's long-term objectives. Outside formal forums, communication is also carried out more flexibly through direct discussions and the use of electronic communication channels, thereby enabling the timely delivery of input and a responsive approach to evolving dynamics. This approach supports the establishment of effective and continuous communication between the Board of Commissioners and Board of Directors in managing the Company.

Views on the Implementation of Good and Sustainable Corporate Governance

The implementation of the Company's governance throughout 2025 was considered adequate, both in strengthening the policy framework and in its implementation across operational activities. Improvements to internal process, including the refinement of policies and approval mechanism, have provided greater clarity of authority, strengthened decision-making effectiveness, and reinforced a culture of compliance across all organizational levels. With respect to internal control and risk management, the Board of Commissioners conducted periodic oversight through reviews of the risk profile, internal audit results, compliance levels, and follow-up actions on recommendations for improvement. Such assessments considered alignment with the risk appetite, the adequacy of policies, and the effectiveness of risk mitigation measures.

Consistent with these efforts, the use of digitalization in business process is considered to have contributed to improved accuracy, consistency, and oversight effectiveness. The implementation of PSAK 117 in accordance with the established plan, as well as the attainment of the Corporate

Perception Index (CGPI) kategori "*Trusted*" menunjukkan komitmen Perseroan dalam menjaga kualitas tata kelola dan manajemen risiko. Dewan Komisaris juga menilai bahwa budaya kerja yang berlandaskan nilai-nilai Perseroan tetap terjaga dengan baik, tercermin dari tingkat keterikatan karyawan yang konsisten berada pada level yang kuat. Sepanjang tahun pelaporan, Dewan Komisaris tidak mengidentifikasi adanya benturan kepentingan maupun transaksi material yang memerlukan perhatian khusus.

Governance Perception Index (CGPI) certification under the "Trusted" category, demonstrates the Company's commitment to maintaining the quality of governance and risk management. The Board of Commissioners also assessed that the work culture grounded in the Company's core values has remained well maintained, as reflected in employee engagement levels that have consistently remained strong. Throughout the reporting year, the Board of Commissioners did not identify any conflicts of interest or material transactions requiring special attention.

Penilaian Kinerja Komite Pendukung Dewan Komisaris

Penilaian terhadap kinerja komite pendukung Dewan Komisaris dilakukan secara berkala sebagai bagian dari pelaksanaan fungsi pengawasan. Proses tersebut didasarkan pada laporan pelaksanaan tugas masing-masing komite sepanjang tahun serta pemantauan langsung atas efektivitas kinerja. Penilaian mencakup pencapaian target, kepatuhan terhadap ketentuan yang berlaku, serta identifikasi area yang memerlukan penyempurnaan. Selain itu, evaluasi juga mempertimbangkan efektivitas pelaksanaan tugas dan tanggung jawab, tingkat kehadiran dan partisipasi dalam rapat, serta kualitas rekomendasi yang disampaikan. Berdasarkan hasil penilaian tahun 2025, Dewan Komisaris menilai bahwa Komite Audit, Komite Pemantau Risiko, Komite Kebijakan Tata Kelola Perusahaan, serta Komite Nominasi dan Remunerasi telah menjalankan masing-masing perannya secara efektif dan profesional.

Performance Assessment of the Board of Commissioners' Supporting Committees

The performance assessment of the committees supporting the Board of Commissioners is conducted periodically as part of the execution of the oversight function. The process is based on reports on the implementation of each committee's duties throughout the year, as well as direct monitoring of performance effectiveness. The assessment covers target achievement, compliance with applicable regulations, and identification of areas requiring improvement. In addition, the evaluation also considers the effectiveness of the execution of duties and responsibilities, attendance and participation levels in meetings, and the quality of recommendations provided. Based on the 2025 assessment results, the Board of Commissioners concluded that the Audit Committee, Risk Monitoring Committee, Corporate Governance Policy Committee, and Nomination and Remuneration Committee have performed their respective roles effectively and professionally.

Pandangan atas Prospek Usaha

Dewan Komisaris menilai bahwa prospek usaha Perseroan pada tahun 2026 masih didukung oleh fundamental domestik yang relatif solid serta peluang pertumbuhan industri asuransi yang tetap terbuka. Namun demikian, dinamika persaingan, tekanan biaya klaim, dan fluktuasi pasar keuangan menuntut Perseroan untuk tetap mengedepankan prinsip kehati-hatian, penguatan tata kelola, serta disiplin dalam pengelolaan risiko dan investasi. Oleh karena itu, Dewan Komisaris memandang bahwa keberlanjutan kinerja ke depan akan sangat ditentukan oleh kemampuan Perseroan dalam menjaga kualitas pertumbuhan, memperkuat ketahanan operasional, dan memastikan setiap langkah strategis tetap selaras dengan kepentingan jangka panjang para pemangku kepentingan.

Sejalan dengan hal tersebut, Dewan Komisaris memandang bahwa arah strategis yang ditetapkan Direksi telah berada pada jalur yang tepat, khususnya dalam mendorong pertumbuhan yang lebih berkualitas dan berkelanjutan.

Views on Business Prospects

The Board of Commissioners assesses that the Company's business prospects in 2026 will continue to be supported by relatively solid domestic fundamentals, as well as the ongoing growth opportunities within the insurance industry. Nevertheless, intensifying competition, pressure from claims costs, and fluctuations in financial markets require the Company to consistently uphold prudential principles, strengthen governance, and maintain discipline in risk and investment management. Accordingly, the Board of Commissioners believes that the sustainability of future performance will be largely determined by the Company's ability to maintain the quality of its growth, enhance operational resilience, and ensure that every strategic initiative remains aligned with the long-term interests of stakeholders.

From this standpoint, the Board of Commissioners considers that the strategic direction established by the Board of Directors is on the right track, particularly in promoting more sustainable and higher-quality growth. Several

Adapun beberapa inisiatif strategis yang dinilai perlu terus diperkuat, antara lain diversifikasi bauran produk dengan meningkatkan kontribusi produk proteksi dan kesehatan, penempatan portofolio investasi secara lebih selektif pada instrumen yang stabil, serta penguatan proses seleksi risiko dan pengelolaan klaim. Selain itu, Dewan Komisaris juga menekankan pentingnya memastikan implementasi PSAK 117 dan proses pemisahan unit usaha syariah berjalan sesuai ketentuan, serta memperkuat pengendalian internal melalui peningkatan sistem, pemanfaatan teknologi, dan penguatan budaya kepatuhan. Pendekatan ini diharapkan dapat menjaga kesinambungan kinerja Perseroan di tengah dinamika industri yang terus berkembang.

strategic initiatives identified as requiring continued reinforcement include diversifying the product mix by increasing the contribution of protection and health products, allocating investment portfolios more selectively toward stable instruments, and strengthening risk selection and claims management process. Furthermore, the Board of Commissioners emphasizes the importance of ensuring that PSAK 117 implementation and sharia business unit spin-off process are carried out in line with applicable regulations, as well as strengthening internal control through system enhancement, technology utilization, and reinforcement of compliance culture. This approach is expected to safeguard the Company's performance continuity amid evolving industry dynamics.

Perubahan Komposisi Anggota Dewan Komisaris

Pada tahun 2025, komposisi Dewan Komisaris Perseroan mengalami perubahan. Berdasarkan keputusan RUPS Tahunan tanggal 24 Juni 2025, masa jabatan Bapak Toshinari Tokoi sebagai Komisaris dan Bapak Ardhayadi Mitroatmodjo sebagai Komisaris Independen ditetapkan berakhir. Selanjutnya, Perseroan mengangkat Bapak Kimitake Sugiura sebagai Komisaris dan Bapak Teuku Radja Sjahnan sebagai Komisaris Independen, yang berlaku efektif setelah dinyatakan lulus uji kelayakan dan kepatutan oleh Otoritas Jasa Keuangan.

Dengan adanya perubahan tersebut, komposisi anggota Dewan Komisaris Perseroan yang menjabat per 31 Desember 2025 menjadi sebagai berikut.

Changes in the Board of Commissioners' Composition

In 2025, the composition of the Company's Board of Commissioners underwent changes. Based on the Annual GMS resolutions dated June 24, 2025, the terms of office of Mr. Toshinari Tokoi as Commissioner and Mr. Ardhayadi Mitroatmodjo as Independent Commissioner were declared to have ended. Subsequently, the Company appointed Mr. Kimitake Sugiura as Commissioner and Mr. Teuku Radja Sjahnan as Independent Commissioner, effective upon passing the fit and proper test conducted by the Financial Services Authority.

Following these changes, the composition of the Company's Board of Commissioners as of December 31, 2025, is as follows.

Nama Name	Jabatan Position
Indra Widjaja	Presiden Komisaris / President Commissioner
Hideaki Nomura	Komisaris / Commissioner
Kimitake Sugiura	Komisaris / Commissioner
Sidharta Akmam	Komisaris Independen / Independent Commissioner
Nazly Parlindungan Siregar	Komisaris Independen / Independent Commissioner
Teuku Radja Sjahnan	Komisaris Independen / Independent Commissioner

Apresiasi

Dewan Komisaris menyampaikan apresiasi kepada Direksi atas upaya pengelolaan Perseroan yang tetap terjaga di tengah berbagai dinamika yang dihadapi sepanjang tahun 2025, serta kepada seluruh karyawan atas dedikasi dalam mendukung keberlangsungan usaha. Penghargaan juga disampaikan kepada para Pemegang Saham dan pemangku kepentingan atas kepercayaan yang terus diberikan. Diharapkan kolaborasi yang telah terbangun dapat terus diperkuat dan mendorong realisasi Perseroan sebagai *Trusted Partner for Life* bagi seluruh masyarakat Indonesia.

Appreciation

The Board of Commissioners would like to extend its appreciation to the Board of Directors for their efforts in managing the Company and maintaining its stability amid various challenges encountered throughout 2025, as well as to all employees for their dedication in supporting business sustainability. Appreciation is also extended to the Shareholders and stakeholders for the continued trust granted to the Company. Hopefully, the collaboration built thus far will be further reinforced and support the Company to become a Trusted Partner for Life for the people of Indonesia.

Atas nama Dewan Komisaris
On behalf of the Board of Commissioners
PT MSIG LIFE INSURANCE INDONESIA TBK,



Indra Widjaja

Presiden Komisaris
President Commissioner

Laporan Direksi

Board of Directors' Report

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,
Dear Shareholders and Stakeholders,

Di tengah dinamika perekonomian global yang masih diwarnai ketidakpastian serta tantangan industri yang semakin kompleks, PT MSIG Life Insurance Indonesia Tbk tetap berupaya menjaga kinerja usaha melalui pendekatan yang adaptif dan terukur. Stabilitas ekonomi domestik yang relatif terjaga memberikan ruang bagi Perseroan untuk melanjutkan aktivitas bisnis secara berkesinambungan, meskipun dihadapkan pada tekanan dari perubahan preferensi pasar, peningkatan klaim, serta perkembangan regulasi. Dalam konteks tersebut, Perseroan terus mengarahkan langkah strategis pada penguatan fundamental usaha, kualitas layanan, serta pengelolaan risiko yang disiplin guna menjaga keberlangsungan kinerja.

Amid the ongoing uncertainties in the global economy and increasingly complex industry challenges, PT MSIG Life Insurance Indonesia Tbk has remained committed to sustaining business performance through adaptive and measurable approaches. The relative stability of Indonesia's domestic economy has provided room for the Company to continue its business activities in a sustainable manner, despite pressures from shifting market preferences, rising claims, and evolving regulations. In this context, the Company continues to focus its strategic efforts on strengthening its business fundamentals, service quality, and disciplined risk management to ensure sustained performance.

Topik tersebut menjadi pokok bahasan dalam Laporan Direksi ini yang disusun sebagai bentuk pertanggungjawaban atas pengelolaan Perseroan sepanjang tahun buku 2025, sekaligus untuk memberikan gambaran menyeluruh mengenai kinerja, strategi, serta langkah-langkah yang ditempuh dalam merespons dinamika yang dihadapi. Mulai tahun 2025, Perseroan menerapkan standar akuntansi keuangan terbaru, yaitu PSAK 117/IFRS 17, sebagai pengganti PSAK 104/IFRS 4 yang sebelumnya digunakan. Penerapan standar baru ini merupakan bagian dari komitmen Perseroan untuk meningkatkan kualitas pelaporan keuangan agar lebih relevan, transparan, dan selaras dengan perkembangan standar akuntansi yang berlaku. Perseroan telah melakukan berbagai persiapan yang diperlukan untuk memastikan proses transisi berjalan dengan baik dan sesuai dengan ketentuan yang berlaku.

This topic becomes the main focus of the Board of Directors' Report, that is prepared as an accountability statement for the Company's management throughout the 2025 fiscal year and provides a comprehensive overview of performance, strategies, and initiatives undertaken in response to prevailing dynamics. Starting in 2025, the Company applies the latest financial accounting standards, PSAK 117/IFRS 17, replacing the previously used PSAK 104/IFRS 4. The adoption of this new standard is part of the Company's commitment to improving the quality of financial reporting to make it more relevant, transparent, and aligned with developments in applicable accounting standards. The Company has made various necessary preparations to ensure the transition process runs smoothly and complies with applicable regulations.

Kondisi Makroekonomi dan Industri Asuransi Tahun 2025

Pada tahun 2025, perekonomian global memperlihatkan ketahanan yang cukup terjaga di tengah meningkatnya ketidakpastian kebijakan dan dinamika perdagangan internasional. Pertumbuhan ekonomi dunia diproyeksikan tumbuh moderat sebesar 2,8%[1)] dengan tekanan inflasi yang mulai mereda, meskipun belum sepenuhnya stabil. Perkembangan tersebut mencerminkan efektivitas bauran kebijakan di berbagai negara dalam menjaga aktivitas ekonomi dan daya beli. Di sisi lain, arah kebijakan suku bunga serta

Macroeconomic and Insurance Industry Conditions in 2025

In 2025, the global economy demonstrated resilience amid heightened policy uncertainty and international trade dynamics. Global economic growth was projected to grow moderately by 2.8%[1)] with inflationary pressures starting to subside, although not yet completely stable. These developments reflected the effectiveness of policy mixes across countries in sustaining economic activity and purchasing power. At the same time, interest rate directions and financial market volatility remained key concerns, given their implications for

[1)] Media Keuangan Kemenkeu RI: Ketidakpastian Ekonomi Global Meningkat: Bagaimana Dampaknya bagi Ekonomi dan Masyarakat Indonesia? / Indonesian Ministry of Finance Financial Media: Global Economic Uncertainty Increases: What Impact Will It Have on the Indonesian Economy and Society?



Wianto

Presiden Direktur
President Director

volatilitas pasar keuangan tetap menjadi perhatian, mengingat implikasinya terhadap kinerja investasi dan preferensi masyarakat dalam mengelola keuangan jangka panjang, termasuk kebutuhan atas perlindungan melalui produk asuransi.

Di tingkat domestik, ekonomi Indonesia tetap berada dalam jalur pertumbuhan yang stabil dengan realisasi sebesar 5,1%[2] dan inflasi yang terjaga pada level 2,9%[3]. Produk domestik bruto tercatat sebesar Rp23.821,1 triliun[2], dengan konsumsi rumah tangga sebagai penopang utama yang tumbuh 5,0%[4], didukung kondisi ketenagakerjaan yang relatif kondusif.

Kondisi tersebut selaras dengan stabilitas sektor keuangan yang tercermin dari penguatan pasar modal. Realisasi investasi nasional mencatat pertumbuhan sebesar 5,1%[4] dengan total mencapai Rp1.931,2 triliun[5], yang turut memperkuat kapasitas ekonomi dan prospek jangka menengah. Secara keseluruhan, terjaganya berbagai indikator tersebut membentuk landasan yang mendukung daya beli masyarakat, aktivitas investasi, serta peningkatan kebutuhan akan perlindungan dan perencanaan keuangan.

Berdasarkan laporan Asosiasi Asuransi Jiwa Indonesia (AAJI)[6], industri asuransi nasional tetap menunjukkan ketahanan, tercermin dari pertumbuhan premi sektor komersial sebesar 0,8% di tengah kenaikan klaim sebesar 4,2%. Pada segmen asuransi jiwa, total pendapatan tumbuh 9,3% menjadi Rp238,7 triliun, meskipun premi tercatat turun tipis sebesar 1,8%. Dari sisi fundamental, aset meningkat 7,8% menjadi Rp667,5 triliun, sejalan dengan pertumbuhan investasi sebesar 8,7% menjadi Rp590,8 triliun.

Begitupun dengan minat masyarakat terhadap perlindungan yang tetap terjaga, tercermin dari peningkatan jumlah tertanggung sebesar 8,6% menjadi 168,0 juta orang. Total klaim dan manfaat tercatat mencapai Rp146,7 triliun kepada 9,6 juta penerima manfaat, turun sebesar 7,8% dipengaruhi oleh turunnya klaim tebus (*surrender*) sebesar 19%. Sementara itu, klaim kesehatan meningkat sebesar 9,1%, menegaskan pentingnya segmen ini yang ke depan akan menjadi fokus transformasi industri melalui implementasi Peraturan Otoritas Jasa Keuangan No. 36 Tahun 2025.

Tantangan dan Strategi Perseroan

Di tengah dinamika ekonomi global dan domestik yang masih diwarnai ketidakpastian, Perseroan menghadapi sejumlah tantangan yang memerlukan respons strategis yang terukur. Tekanan dari kondisi eksternal, termasuk fluktuasi pasar keuangan dan penyesuaian kebijakan moneter, mendorong Perseroan untuk mengedepankan prinsip kehati-hatian dalam menjaga kinerja usaha. Hal ini diwujudkan melalui

investment performance and public preferences in managing long-term finances, including the needs for protection through insurance products.

Domestically, Indonesia's economy maintained a stable growth trajectory, with actual growth of 5.1%[2] and inflation kept at 2.9%[3]. Gross domestic product stood at Rp23,821.1 trillion[2], supported primarily by household consumption, which grew by 5.0%[4] amid relatively favorable employment conditions.

This stability was consistent with the strength of the financial sector, as evidenced by capital market growth. National investment grew by 5.1%[4] to Rp1,931.2 trillion[5], further reinforcing economic capacity and medium-term prospects. Generally, stability of these various indicators provides a foundation that supports consumer purchasing power, investment activity, and an increasing need for financial protection and planning.

Based on the report of the Indonesian Life Insurance Association (AAJI)[6], the national insurance industry continued to demonstrate resilience, reflected in 0.8% growth in commercial sector premiums despite a 4.2% increase in claims. In the life insurance segment, total revenue grew 9.3% to Rp238.7 trillion, although premiums declined slightly by 1.8%. From a fundamental perspective, assets increased by 7.8% to Rp667.5 trillion, in line with investment growth of 8.7% to Rp590.8 trillion.

Public interest in insurance protection remained strong, as indicated by an 8.6% increase in policyholders to 168.0 million people. Total claims and benefits reached Rp146.7 trillion for 9.6 million beneficiaries, a 7.8% decrease due to a 19% decrease in surrender claims. Meanwhile, health claims increased by 9.1%, underscoring the importance of this segment, which will be the focus of industry transformation under the implementation of Financial Services Authority Regulation No. 36 of 2025.

Challenges and Corporate Strategy

Amid global and domestic economic dynamics that continue to be marked by uncertainty, the Company faces a number of challenges requiring measured strategic responses. External pressures, including financial market fluctuations and monetary policy adjustments, have prompted the Company to adopt a prudent approach in sustaining business performance. This is reflected in adaptive business management and

[2] Badan Pusat Statistik RI: Ekonomi Indonesia Tahun 2025 Tumbuh 5,11 Persen. / BPS-Statistics Indonesia: Indonesian Economy to Grow 5.11 Percent in 2025.
[3] Badan Pusat Statistik RI: Perkembangan Indeks Harga Konsumen Desember 2025. / BPS-Statistics Indonesia: Consumer Price Index Development December 2025.
[4] Siaran Pers Kementerian Keuangan RI: Ekonomi Indonesia 2025 Kuat: Didorong Tingginya Investasi dan Ekspor serta Akselerasi Belanja Pemerintah. / Press Release of the Ministry of Finance: Strong Indonesian Economy in 2025: Driven by High Investment and Exports and Accelerated Government Spending.
[5] Kementerian Investasi dan Hilirisasi RI: Realisasi INvestasi 2025 Lampaui Target, Hilirisasi Melompat 43,3 Persen. / Ministry of Investment and Downstreaming: Investment Realization in 2025 Exceeds Target, Downstreaming Jumps 43.3 Percent.
[6] Siaran Pers Asosiasi Asuransi Jiwa Indonesia (AAJI): Perlindungan Nasabah Tetap Prioritas, Industri Asuransi Jiwa Perkuat Ketahanan di 2025. / Press Release from the Indonesian Life Insurance Association (AAJI): Customer Protection Remains a Priority, Life Insurance Industry Strengthens Resilience in 2025.

pengelolaan bisnis yang adaptif serta penempatan portofolio investasi yang selektif guna mengoptimalkan imbal hasil dengan tetap memperhatikan profil risiko. Di sisi industri, pergeseran preferensi produk dari unit link ke produk tradisional turut memengaruhi pertumbuhan premi dan *Annualized Premium Equivalent* (APE). Merespons hal tersebut, Perseroan memperkuat kanal distribusi, termasuk melalui pengembangan platform digital FORTIFY guna memperluas jangkauan pasar, serta menyempurnakan produk agar lebih selaras dengan kebutuhan nasabah.

Selain itu, peningkatan klaim, khususnya pada lini kesehatan yang dipengaruhi oleh inflasi medis, menjadi perhatian tersendiri dalam menjaga keberlanjutan kinerja. Untuk itu, Perseroan terus memperkuat proses *underwriting*, seleksi risiko, dan pengelolaan klaim agar lebih akurat dan andal. Upaya ini turut didukung oleh kerja sama yang lebih erat dengan mitra penyedia layanan kesehatan guna mengendalikan potensi *overtreatment* dan menjaga efisiensi biaya klaim. Pendekatan tersebut mencerminkan komitmen Perseroan dalam menyeimbangkan pertumbuhan bisnis dengan pengelolaan risiko yang disiplin.

Sejalan dengan upaya menjaga ketahanan organisasi, penguatan kualitas sumber daya manusia turut menjadi bagian penting dari kebijakan strategis Perseroan. Peningkatan kompetensi karyawan dilaksanakan melalui kebijakan pengembangan berbasis pendekatan *Education, Exposure*, dan *Experience* (3E), yang dirancang untuk membentuk kapabilitas yang adaptif dan selaras dengan kebutuhan organisasi. Di samping itu, aspek keselamatan dan kesejahteraan karyawan juga menjadi perhatian melalui penyediaan program perlindungan, termasuk fasilitas asuransi kesehatan, asuransi jiwa, serta kepesertaan dalam BPJS Ketenagakerjaan dan BPJS Kesehatan. Berbagai inisiatif tersebut merupakan bagian dari upaya Perseroan dalam menjaga keberlangsungan kinerja organisasi secara berimbang.

Peranan Direksi dalam Perumusan dan Implementasi Strategi

Perumusan strategi dan kebijakan strategis Perseroan dilaksanakan melalui peran aktif Direksi yang tidak hanya berfokus pada penetapan arah, tetapi juga pada penyelarasan kepentingan di seluruh tingkatan organisasi. Dalam proses tersebut, Direksi menjalin kolaborasi yang erat dengan Dewan Komisaris, komite, serta pejabat eksekutif guna memperoleh perspektif yang komprehensif dan memastikan bahwa setiap kebijakan yang dirumuskan selaras dengan dinamika usaha serta prinsip tata kelola yang baik.

Untuk memastikan implementasi strategi berjalan efektif, Direksi turut mendorong keterlibatan seluruh lini organisasi, termasuk karyawan, dalam proses eksekusi bisnis. Pendekatan ini dilakukan melalui penguatan koordinasi yang berkesinambungan, pemantauan pelaksanaan program kerja, serta evaluasi kinerja secara berkala. Dengan demikian, setiap strategi yang telah ditetapkan dapat diimplementasikan secara konsisten, terukur, dan responsif terhadap perkembangan lingkungan usaha.

selective investment portfolio allocation to optimize returns while maintaining an appropriate risk profile. At the industry level, the shift in product preferences from unit link to traditional products has also affected premium growth and Annualized Premium Equivalent (APE). In response, the Company has strengthened its distribution channels, including by developing the FORTIFY digital platform to expand market reach, while refining products to better align with customers' needs.

Moreover, rising claims, particularly in the health segment, influenced by medical inflation, have become a key focus in maintaining performance sustainability. Therefore, the Company continues to strengthen underwriting process, risk selection, and claims management to ensure greater accuracy and reliability. These efforts are further supported by closer collaboration with healthcare service providers to control potential overtreatment and maintain claims cost efficiency. This approach reflects the Company's commitment to balancing business growth with disciplined risk management.

Aligned with efforts to maintain organizational resilience, strengthening human capital quality has also become an integral part of the Company's strategic policies. Employee competency development is carried out through the Education, Exposure, and Experience (3E) approach, which is designed to build adaptive capabilities aligned with organizational needs. In addition, employee safety and welfare remain priorities through the provision of protection programs, including health insurance, life insurance, and participation in BPJS Ketenagakerjaan and BPJS Kesehatan. These initiatives form part of the Company's efforts to sustain organizational performance in a balanced manner.

Board of Directors' Role in Formulating and Implementing Strategy

The corporate strategy and strategic policies are formulated through the active role of the Board of Directors, which focuses not only on setting direction but also on aligning interests across all organizational levels. In this process, the Board of Directors works closely with the Board of Commissioners, committees, and executive officers to obtain comprehensive perspectives and ensure that every policy formulated is aligned with business dynamics and sound governance principles.

In order to ensure effective strategy implementation, the Board of Directors also encourages the involvement of all organizational lines, including employees, in executing business process. This approach is realized through continuous coordination, monitoring of work program implementation, and regular performance evaluations. As a result, each strategy established can be implemented consistently, measurably, and responsively to changes in the business environment.

Kinerja Perseroan Tahun 2025

Kinerja usaha Perseroan pada tahun 2025 menunjukkan capaian yang beragam apabila dibandingkan dengan target yang telah ditetapkan. Pendapatan tercatat sebesar Rp3,12 triliun atau meningkat 33,58% dibandingkan tahun sebelumnya, meskipun realisasinya hanya mencapai 60,99% dari target. Pertumbuhan ini terutama didorong oleh peningkatan premi lanjutan (*renewal premium*) yang mencerminkan terjaganya basis nasabah. Total premi yang dicatatkan sepanjang tahun 2025 mencapai Rp4,45 triliun, meningkat 36,78% dari tahun sebelumnya. Di sisi lain, laba tahun berjalan tercatat sebesar Rp206,23 miliar atau mencapai 41,18% dari target, dengan penurunan 44,52% dibandingkan tahun sebelumnya. Hal ini dipengaruhi oleh kenaikan beban usaha, khususnya yang terkait dengan kontrak asuransi seperti beban keuangan dan beban jasa asuransi, serta meningkatnya pembayaran klaim sebagai bagian dari pemenuhan kewajiban kepada pemegang polis.

Dari sisi posisi keuangan, total aset Perseroan meningkat 10,43% menjadi Rp15,87 triliun atau telah melampaui target dengan capaian 103,21%. Begitu pun dengan ekuitas yang turut tumbuh 1,12% menjadi Rp8,51 triliun, mencerminkan tetap terjaganya struktur permodalan. Adapun liabilitas meningkat 24,18% menjadi Rp7,17 triliun, yang selaras dengan peningkatan aktivitas bisnis dan kewajiban kontraktual Perseroan. Dalam kondisi tersebut, Perseroan tetap mampu menjaga tingkat solvabilitas pada level yang sangat memadai dengan rasio *Risk Based Capital* (RBC) berada di atas 1.000%, jauh melampaui ketentuan minimum regulator sebesar 120%.

Selain kinerja keuangan, Perseroan juga mencatat sejumlah capaian operasional yang mendukung arah pertumbuhan jangka panjang. Hal ini antara lain tercermin dari pengembangan kanal distribusi melalui pembukaan kantor pemasaran baru, peluncuran produk yang lebih relevan dengan kebutuhan pasar, serta kemajuan proses pemisahan unit usaha syariah yang telah memasuki tahap perizinan. Di samping itu, komitmen terhadap tata kelola yang baik juga tercermin melalui perolehan sertifikasi *Corporate Governance Perception Index* (CGPI) dalam kategori "*Trusted*". Berbagai capaian tersebut memperlihatkan upaya Perseroan dalam menjaga keseimbangan antara pertumbuhan usaha, kualitas layanan, serta penguatan fondasi bisnis secara berkelanjutan.

Penerapan Tata Kelola Perusahaan yang Baik dan Berkelanjutan

Tata kelola Perseroan terus diperkuat melalui berbagai penyempurnaan yang dilakukan secara menyeluruh, baik pada aspek struktur maupun implementasi. Penguatan difokuskan pada kerangka kebijakan dan proses internal melalui penataan dokumen serta penyelarasan prosedur agar lebih terstruktur, konsisten, dan relevan dengan kebutuhan bisnis serta ketentuan yang berlaku. Di samping itu, mekanisme persetujuan turut disempurnakan untuk memperjelas kewenangan sekaligus mendukung proses pengambilan keputusan yang lebih efektif. Seiring dengan hal tersebut, penguatan budaya kepatuhan terus didorong agar

Company Performance in 2025

The Company's business performance in 2025 reflected mixed results compared to the predetermined targets. Revenue was recorded at Rp3.12 trillion, an increase of 33.58% from the previous year, although realization reached only 60.99% of the target. This growth was primarily driven by higher renewal premiums, reflecting stability of the customer base. Total premiums recorded throughout 2025 amounted to Rp4.45 trillion, an increase of 36.78% compared to that of the previous year. On the other hand, profit for the year stood at Rp206.23 billion, achieving 41.18% of the target, but declining 44.52% compared to that of the previous year. This was influenced by the increase in operating expenses, particularly those related to insurance contracts, such as financial costs and insurance service expenses, as well as increased claim payments to fulfill obligations to policyholders.

From a financial position perspective, total assets grew by 10.43% to Rp15.87 trillion, surpassing the target with an achievement of 103.21%. Equity also rose 1.12% to Rp8.51 trillion, reflecting a well-maintained capital structure. Liabilities increased 24.18% to Rp7.17 trillion, in line with higher business activity and contractual obligations. Under these conditions, the Company successfully maintained solvency at a highly adequate level, with a Risk-Based Capital (RBC) ratio above 1,000%, which is far exceeding the regulatory minimum requirement of 120%.

Beyond financial performance, the Company also recorded several operational achievements supporting long-term growth. These included expanding distribution channels through the opening of new marketing offices, launching products more relevant to market needs, and advancing the spin-off process for the sharia business unit, which has entered the licensing stage. In addition, the Company's commitment to good governance was reflected in obtaining certification from the Corporate Governance Perception Index (CGPI) in the "Trusted" category. These achievements demonstrate the Company's efforts to balance business growth, service quality, and the strengthening of sustainable business foundations.

Implementation of Good and Sustainable Corporate Governance

The Company continues to strengthen its governance through comprehensive improvements in both structure and implementation. The strengthening effort focuses on the policy framework and internal process through document reorganization and alignment of procedures to ensure they are more structured, consistent, and relevant to business needs and applicable regulations. Approval mechanisms have also been refined to clarify authority and support more effective decision-making. Simultaneously, the reinforcement of a compliance culture has been consistently encouraged so

prinsip tata kelola, manajemen risiko, dan kepatuhan semakin terinternalisasi dalam aktivitas operasional di seluruh unit kerja.

Dalam pengelolaan risiko, Perseroan mengacu pada 9 kategori risiko sesuai ketentuan regulator, yaitu risiko strategis, operasional, asuransi, kepatuhan, reputasi, hukum, pasar, kredit, dan likuiditas. Setiap indikator utama dari kategori tersebut dipantau secara berkala dan dilaporkan kepada Komite Manajemen Risiko setiap 3 bulan sekali, sebagai bagian dari upaya menjaga eksposur risiko tetap berada dalam batas yang dapat diterima. Pendekatan ini memastikan bahwa pengelolaan risiko berjalan secara sistematis dan terintegrasi dengan proses pengambilan keputusan.

Pemanfaatan digitalisasi dan teknologi informasi turut menjadi faktor pendukung dalam memperkuat tata kelola dan efisiensi operasional. Implementasi berbagai solusi digital, seperti penggunaan formulir elektronik, verifikasi biometrik, *One-Time Password* (OTP), serta integrasi *Electronic Know Your Customer* (e-KYC) dalam proses *customer onboarding*, memungkinkan peningkatan kecepatan, akurasi, dan konsistensi pelaksanaan proses bisnis. Selain mengurangi ketergantungan pada proses manual, digitalisasi juga menghasilkan data yang lebih andal dan terdokumentasi dengan baik, sehingga mendukung pengambilan keputusan yang lebih tepat, pengawasan yang lebih efektif, serta penguatan aspek kepatuhan.

Komitmen terhadap tata kelola yang baik juga tercermin dari implementasi IFRS (*International Financial Reporting Standard*) 117 tentang Kontrak Asuransi yang berjalan sesuai rencana, serta perolehan sertifikasi CGPI dengan kategori "*Trusted*". Pencapaian ini menunjukkan konsistensi Perseroan dalam menerapkan prinsip tata kelola dan manajemen risiko. Pada saat yang sama, budaya kerja yang selaras dengan Nilai-Nilai Perusahaan, meliputi *Customer Focus, Integrity, Teamwork, Innovation*, dan *Professionalism*, terus dipelihara. Hal ini tercermin dari tingkat keterikatan karyawan yang konsisten berada di atas *benchmark* global dalam 3 tahun terakhir berdasarkan *Employee Voice Survey*.

Penilaian Kinerja Komite Pendukung Direksi

Direksi secara berkala melakukan evaluasi atas kinerja komite pendukung, yaitu Komite Investasi dan Keuangan, Komite Teknologi Informasi dan Operasional, *Product Steering Committee*, Komite Manajemen Risiko, serta Komite Sumber Daya Manusia. Evaluasi ini bertujuan untuk menilai efektivitas pelaksanaan tugas masing-masing komite, sekaligus mengidentifikasi area yang memerlukan peningkatan dan merumuskan rekomendasi yang relevan. Hasil penilaian tersebut menjadi bagian dari dasar pertimbangan Direksi dalam pengambilan keputusan serta penyempurnaan mekanisme kerja organ pendukung.

Dalam pelaksanaannya, penilaian dilakukan dengan mengacu pada *Key Performance Indicator* (KPI) yang mencakup aspek pelaksanaan rapat sesuai rencana kerja, tingkat kehadiran dan partisipasi aktif, kualitas serta ketepatan penyampaian

that governance principles, risk management, and compliance are increasingly internalized across all operational units.

In terms of risk management, the Company refers to 9 categories of risk in accordance with regulatory requirements, namely strategic, operational, insurance, compliance, reputation, legal, market, credit, and liquidity. Each key indicator in these categories is monitored regularly and reported to the Risk Management Committee every three months, as part of efforts to keep risk exposure within acceptable limits. This approach ensures that risk management is carried out systematically and integrated into the decision-making process.

The use of digitalization and information technology has also become a supporting factor in strengthening governance and operational efficiency. The implementation of various digital solutions, such as electronic forms, biometric verification, One-Time Passwords (OTP), and the integration of Electronic Know Your Customer (e-KYC) in customer onboarding, has improved speed, accuracy, and consistency in business processes. Beyond reducing reliance on manual procedures, digitalization has produced more reliable and well-documented data, thereby supporting more precise decision-making, more effective oversight, and stronger compliance.

Commitment to good corporate governance is further reflected in the implementation of IFRS (International Financial Reporting Standard) 117 on Insurance Contracts, which has been executed according to plan, and the achievement of CGPI certification under the "Trusted" category. These accomplishments demonstrate the Company's consistency in applying governance and risk management principles. At the same time, a work culture aligned with the Company's Values, namely Customer Focus, Integrity, Teamwork, Innovation, and Professionalism, continues to be nurtured. This is evidenced by employee engagement levels that have consistently remained above the global benchmark over the past 3 years, as measured by the Employee Voice Survey.

Performance Assessment of the Board of Directors' Supporting Committees

The Board of Directors regularly evaluates the performance of its supporting committees, namely the Investment and Finance Committee, Information Technology and Operations Committee, Product Steering Committee, Risk Management Committee, and Human Capital Committee. These evaluations aim to assess the effectiveness of each committee's duties, identify areas requiring improvement, and formulate relevant recommendations. The results of these evaluations serve as a basis for the Board of Directors in decision-making and in refining the working mechanisms of supporting bodies.

In practice, assessments are conducted with reference to Key Performance Indicators (KPIs), including the implementation of meetings in accordance with work plans, attendance and active participation, the quality and timeliness of reviews

hasil reviu kepada Direksi, serta ketepatan waktu dalam penyusunan laporan. Berdasarkan hasil evaluasi tahun 2025, komite-komite tersebut dinilai telah menjalankan fungsinya secara profesional dan efektif dengan kontribusi yang relevan dalam mendukung proses pengambilan keputusan dan penguatan tata kelola Perseroan.

Prospek Usaha Tahun 2026

Prospek usaha Perseroan ke depan ditopang oleh kondisi makroekonomi yang relatif stabil. Proyeksi pertumbuhan ekonomi Indonesia pada tahun 2026 berada dalam kisaran 5,1%[8], yang mencerminkan keberlanjutan aktivitas ekonomi di tengah dinamika global. Stabilitas tersebut memberikan ruang bagi peningkatan daya beli dan kesadaran masyarakat terhadap perencanaan keuangan jangka panjang. Dalam konteks ini, kebutuhan atas produk perlindungan finansial, termasuk asuransi jiwa, diperkirakan tetap terjaga seiring dengan berkembangnya permintaan domestik dan meningkatnya perhatian terhadap aspek proteksi di masyarakat.

Dari sisi industri, potensi pertumbuhan tetap terbuka meskipun berlangsung secara moderat. Nilai pasar asuransi jiwa Indonesia diproyeksikan mencapai sekitar USD30,14 miliar[9] pada tahun 2026, didukung oleh peningkatan penetrasi pasar, pertumbuhan kelas menengah, serta perluasan akses melalui digitalisasi distribusi. Peningkatan literasi keuangan turut memperkuat minat masyarakat terhadap produk proteksi. Namun demikian, dinamika industri tetap dipengaruhi oleh persaingan yang ketat, penyesuaian kebijakan seperti struktur biaya klaim kesehatan, serta volatilitas pasar keuangan yang berdampak pada hasil investasi.

Dari sisi internal, Perseroan memiliki prospek yang kuat yang didukung oleh portofolio produk yang terdiversifikasi serta kemampuan dalam menjangkau pasar melalui pemanfaatan *multi-channel*. Upaya digitalisasi yang terus dikembangkan turut berperan dalam meningkatkan kualitas layanan serta efisiensi operasional secara berkelanjutan. Dengan fondasi tersebut, Perseroan berada pada posisi yang lebih siap untuk mengoptimalkan peluang pertumbuhan dalam jangka menengah hingga panjang.

Merespons peluang tersebut, Perseroan mengarahkan fokus strategis pada penguatan kualitas pertumbuhan yang selaras dengan target kinerja tahun 2026, tercermin dari proyeksi laba tahun berjalan pada kisaran Rp0,5 triliun. Optimalisasi rasio klaim, khususnya pada lini kesehatan, dilakukan melalui penyeimbangan antara pertumbuhan manfaat dan pengendalian risiko, disertai peningkatan efisiensi operasional dan kualitas layanan melalui pengembangan kapabilitas digital. Selain itu, Perseroan memperkuat fondasi keuangan melalui implementasi PSAK 117, melanjutkan pemisahan unit syariah, serta meningkatkan kompetensi sumber daya manusia dalam kerangka tata kelola dan manajemen risiko yang konsisten.

submitted to the Board of Directors, and punctuality in report preparation. Based on the 2025 evaluation results, the committees were assessed as having carried out their functions professionally and effectively, with relevant contributions in supporting decision-making processes and strengthening the Company's governance.

Business Prospects for 2026

The Company's business prospects are supported by relatively stable macroeconomic conditions. Indonesia's economic growth in 2026 is projected at around 5.1%[8], reflecting the continuation of economic activity amid global dynamics. This stability provides room for increased purchasing power and greater public awareness of long-term financial planning. In this context, demand for financial protection products, including life insurance, is expected to remain strong, driven by growing domestic demand and heightened attention to protection needs within society.

From an industry perspective, growth potential remains open, albeit at a moderate pace. The market value of Indonesia's life insurance sector is projected to reach approximately USD30.14 billion[9] in 2026, supported by increased market penetration, middle-class expansion, and broader access through digital distribution channels. Rising financial literacy further strengthens public interest in protection products. Nevertheless, industry dynamics continue to be influenced by intense competition, policy adjustments such as healthcare claims cost structures, and financial market volatility affecting investment returns.

Internally, the Company has strong prospects, supported by a diversified product portfolio and the ability to reach markets through multi-channel utilization. Ongoing digitalization efforts have contributed to the continuous improvement of service quality and operational efficiency. With this foundation, the Company is better positioned to optimize growth opportunities in the medium to long-term.

Responding to such opportunity, the Company has directed its strategic focus on strengthening growth quality in line with its 2026 performance targets, as reflected in the projected profit for the year of around Rp0.5 trillion. The claims ratio, particularly in the health sector, is optimized by balancing benefit growth and risk control, accompanied by increasing operational efficiency and service quality through developing digital capabilities. Furthermore, the Company strengthens its financial foundation through implementing PSAK 117, continuing the spin-off of its sharia unit, and enhancing human resource competency within a consistent governance and risk management framework.

[8] Siaran Pers Kementerian Perekonomian RI: Pemerintah Optimis Prospek Perekonomian Indonesia Tetap Tangguh ke Depan. / Press Release from the Ministry of Economic Affairs: The Government is Optimistic that Indonesia's Economic Prospects Will Remain Resilient Going Forward.
[9] Mordor Intelligence: Indonesia Life and Non-Life Insurance Market. / Mordor Intelligence: Indonesia Life and Non-Life Insurance Market.

Perubahan Komposisi Anggota Direksi

Pada tahun 2025, komposisi anggota Direksi mengalami beberapa kali perubahan. Berdasarkan RUPS Luar Biasa tanggal 7 Januari 2025, Perseroan menyetujui pengunduran diri Bapak Andrew Bain sebagai Direktur. Selanjutnya, melalui RUPS Luar Biasa tanggal 22 April 2025, Perseroan menerima pengunduran diri Bapak Satoshi Shiratani sebagai Wakil Presiden Direktur dan menunjuk Bapak Tomoyuki Monden sebagai penggantinya, serta menetapkan Bapak Eiji Takahashi sebagai Direktur, efektif setelah lulus uji kelayakan dan kepatutan oleh Otoritas Jasa Keuangan. Adapun melalui RUPS Tahunan tanggal 24 Juni 2025, Perseroan mengangkat Ibu Elly Susanti sebagai Direktur, yang berlaku efektif setelah memperoleh persetujuan uji kelayakan dan kepatutan dari Otoritas Jasa Keuangan.

Dengan adanya perubahan tersebut, komposisi anggota Direksi Perseroan yang menjabat per 31 Desember 2025 menjadi sebagai berikut.

Changes in the Board of Directors' Composition

In 2025, the Board of Directors' composition underwent several changes. Based on the Extraordinary GMS on January 7, 2025, the Company approved the resignation of Mr. Andrew Bain as Director. Subsequently, through the Extraordinary GMS on April 22, 2025, the Company accepted the resignation of Mr. Satoshi Shiratani as Vice President Director and appointed Mr. Tomoyuki Monden to replace him, while also appointing Mr. Eiji Takahashi as Director, effective upon passing the fit and proper test by the Financial Services Authority. Furthermore, at the Annual GMS on June 24, 2025, the Company appointed Ms. Elly Susanti as Director, effective upon receipt of the fit and proper test approval from the Financial Services Authority.

As a result of these changes, the composition of the Company's Board of Directors as of December 31, 2025, is as follows.

Nama Name	Jabatan Position
Wianto	Presiden Direktur / President Director
Tomoyuki Monden	Wakil Presiden Direktur / Deputy President Director
Herman Sulistyo	Direktur / Director
Ken Terada	Direktur / Director
Eiji Takahashi	Direktur / Director
Elly Susanti	Direktur / Director

Apresiasi

Direksi menyampaikan apresiasi kepada seluruh karyawan atas dedikasi dan kontribusi yang berkelanjutan, serta kepada Dewan Komisaris atas arahan dan nasihat yang konstruktif. Apresiasi juga disampaikan kepada para Pemegang Saham, mitra usaha, dan seluruh pemangku kepentingan atas kepercayaan dan dukungan yang diberikan. Sinergi yang terjalin menjadi landasan penting dalam menjaga kesinambungan usaha. Dengan fondasi bisnis, keuangan, dan tata kelola yang terus diperkuat, Perseroan tumbuh secara tangguh di tengah ketidakpastian, sekaligus melangkah strategis melalui transformasi berkelanjutan untuk mendukung pertumbuhan jangka panjang yang sehat dan berimbang.

Appreciation

The Board of Directors would like to extend its appreciation to all employees for their continued dedication and contributions, as well as to the Board of Commissioners for their constructive guidance and advice. Appreciation is also conveyed to the Shareholders, business partners, and all stakeholders for their trust and support. The synergy that has been established serves as an important foundation in sustaining business continuity. With continuously strengthened business, financial, and governance foundations, the Company has demonstrated resilience amid uncertainty, while strategically advancing through ongoing transformation to support sustainable, balanced, and long-term growth.

Atas nama Direksi
On behalf of the Board of Directors
PT MSIG LIFE INSURANCE INDONESIA TBK,



Wianto

Presiden Direktur
President Director

Tanggung Jawab Laporan Tahunan
Annual Report Responsibility

Surat Pernyataan Anggota Dewan Komisaris Tentang Tanggung Jawab Atas Laporan Tahunan 2025 PT MSIG Life Insurance Indonesia Tbk

Statement of Members of the Board of Commissioners on the Responsibility for the 2025 Annual Report of PT MSIG Life Insurance Indonesia Tbk

Kami, yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT MSIG Life Insurance Indonesia Tbk tahun 2025 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perseroan.

We, the undersigned, hereby declare that all information in the Annual Report of PT MSIG Life Insurance Indonesia Tbk for year 2025 has been fully contained and we shall be fully responsible to the correctness of contents in the Annual Report of the Company.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is hereby made in all truthfulness.

Jakarta, Maret 2026
Jakarta, March 2026

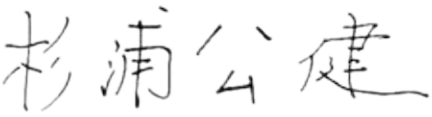
Dewan Komisaris,
Board of Commissioners,



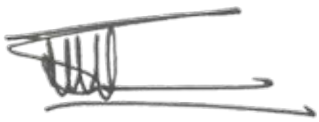
Indra Widjaja
Presiden Komisaris
President Commissioner



Hideaki Nomura
Komisaris
Commissioner



Kimitake Sugiura
Komisaris
Commissioner



Sidharta Akmam
Komisaris Independen
Independent Commissioner



Nazly Parlindungan Siregar
Komisaris Independen
Independent Commissioner



Teuku Radja Sjahnan
Komisaris Independen
Independent Commissioner

Surat Pernyataan Anggota Direksi Tentang Tanggung Jawab Atas Laporan Tahunan 2025 PT MSIG Life Insurance Indonesia Tbk

Statement of Members of the Board of Directors on the Responsibility for the 2025 Annual Report of PT MSIG Life Insurance Indonesia Tbk

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Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is hereby made in all truthfulness.

Jakarta, Maret 2026
Jakarta, March 2026

Direksi,
Board of Directors,

Wianto
Presiden Direktur
President Director

Tomoyuki Monden
Wakil Presiden Direktur
Deputy President Director

Herman Sulistyo
Direktur
Director

Ken Terada
Direktur
Director

Eiji Takahashi
Direktur
Director

Elly Susanti
Direktur
Director

PROFIL PERUSAHAAN

Company Profile





Identitas Perusahaan
Company Identity

Nama Perusahaan
Company Name

PT MSIG Life Insurance Indonesia Tbk

Status Perusahaan
Company Status

Perusahaan Terbuka
Public Company

Bidang Usaha
Line of Business

Menyelenggarakan usaha asuransi jiwa, termasuk usaha dengan prinsip syariah, serta dana pensiun lembaga keuangan.

Carrying out life insurance business, including business with sharia principles and financial institution pension funds.

Tanggal Pendirian
Date of Establishment

14 April 1985
April 14, 1985

Alamat Kantor Pusat
Head Office Address

Sinarmas Land Plaza Sudirman
Lt. 6 / 6th Floor
Jl. Jend. Sudirman Kav. 21
Jakarta Selatan 12920

: (021) 5059 7777
: (021) 5060 8899
: corsec@msiglife.co.id
: www.msiglife.co.id

Kode Saham
Stock Code

LIFE

Dasar Hukum Pendirian
Legal Basis of Establishment

- **PT Asuransi Jiwa Purnamala Internasional Indonesia**
  Perseroan didirikan dengan nama PT Asuransi Jiwa Purnamala Internasional Indonesia berdasarkan Akta Notaris Benny Kristianto, S.H., No. 44 tanggal 17 Juli 1984 dan disahkan berdasarkan keputusan Menteri Kehakiman Republik Indonesia No. C2-7176HT.01.01.Th.84 tanggal 21 Desember 1984 serta diumumkan dalam Lembaran Berita Negara No. 85 tanggal 22 Oktober 1985. Akta Notaris Linda Herawati, S.H., No. 32 tanggal 10 Juni 2011 dan mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-32784.AH.01.02 tanggal 1 Juli 2011 serta diumumkan dalam Berita Negara Republik Indonesia No. 77 tanggal 25 September 2012.

  The Company was established under the name PT Asuransi Jiwa Purnamala Internasional Indonesia based on the Deed of Notary Benny Kristianto, S.H., No. 44, dated July 17, 1984, and ratified by the Decree of the Minister of Justice of the Republic of Indonesia No. C2-7176HT.01.01.Th.84 dated December 21, 1984, and was announced in the State Gazette No. 85 dated October 22, 1985. The Deed of Notary Linda Herawati, S.H., No. 32 dated June 10, 2011, and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-32784.AH.01.02 dated July 1, 2011, and was announced in the State Gazette of the Republic of Indonesia No. 77 dated September 25, 2012.

Tanggal Pencatatan Saham di Bursa Efek Indonesia
Listing Date on Indonesia Stock Exchange

9 Juli 2019
July 9, 2019

Modal Dasar
Authorized Capital

Rp210.000.000.000,00

Modal Ditempatkan dan Disetor Penuh
Subscribed and Fully Paid-Up Capital

Rp210.000.000.000,00

Dasar Hukum Perubahan Nama
Legal Basis for Name Changes

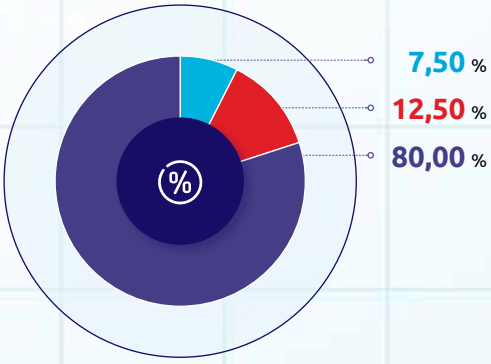
- **PT Asuransi Jiwa Eka Life**
  Perseroan mengubah nama menjadi PT Asuransi Jiwa Eka Life berdasarkan Akta Notaris James Herman Rahardjo, S.H., No. 120 tanggal 27 Januari 1989 dan mendapatkan Keputusan Menteri Kehakiman Republik Indonesia dengan No. C2-5095.HT.01.04. TH'89 tanggal 10 Juni 1989 serta diumumkan dalam Berita Negara Republik Indonesia No. 57 tanggal 18 Juli 1989.

- **PT Asuransi Jiwa Sinarmas**
  Perseroan mengubah nama menjadi PT Asuransi Jiwa Sinarmas berdasarkan Akta Notaris Vera, S.H., No. 2 tanggal 5 Januari 2007 dan mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusannya No. W8-00337 HT.01.04-TH.2007 serta diumumkan dalam Berita Negara Republik Indonesia No. 72 tanggal 7 September 2007.
- **PT Asuransi Jiwa Sinarmas MSIG**
  Perseroan mengubah nama menjadi PT Asuransi Jiwa Sinarmas MSIG berdasarkan Akta Notaris Linda Herawati, S.H., No. 32 tanggal 10 Juni 2011 dan mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-32784.AH.01.02 tanggal 1 Juli 2011 serta diumumkan dalam Berita Negara Republik Indonesia No. 77 tanggal 25 September 2012.
- **PT Asuransi Jiwa Sinarmas MSIG Tbk**
  Perseroan mengubah nama menjadi PT Asuransi Jiwa Sinarmas MSIG Tbk berdasarkan Akta Notaris Aulia Taufani, S.H., No. 46 tanggal 23 Mei 2019 dan menerima Keputusan Menteri Hukum dan Hak Asasi Manusia No. AHU-0028378.AH.01.02.Tahun2019 tanggal 24 Mei 2019 dan Surat Penerimaan Pemberitahuan Perubahan Data Perusahaan No. AHUAH.01.03-0276428 tanggal 24 Mei 2019.
- **PT MSIG Life Insurance Indonesia Tbk**
  Perseroan mengubah nama menjadi PT MSIG Life Insurance Indonesia Tbk berdasarkan Akta Notaris Ariyanti Artisari, S.H., M.Kn. No. 60 tanggal 27 Juni 2023 dan mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusannya No. AHU-0042658.AH.01.02Tahun2023 tanggal 25 Juli 2023.

- **PT Asuransi Jiwa Eka Life**
  The Company changed its name to PT Asuransi Jiwa Eka Life based on the Deed of Notary James Herman Rahardjo, S.H., No. 120 dated January 27, 1989, and ratified by the Decree of the Minister of Justice of the Republic of Indonesia No.C2-5095.HT.01.04.TH'89datedJune10,1989,andwasannounced in the State Gazette of the Republic of Indonesia No. 57 dated July 18, 1989.
- **PT Asuransi Jiwa Sinarmas**
  The Company changed its name to PT Asuransi Jiwa Sinarmas based on the Deed of Notary Vera, S.H., No. 2 dated January 5, 2007, and approved by the Minister of Law and Human Rights of the Republic of Indonesia according to the Decree No. W8-00337 HT.01.04-TH.2007 and was announced in the State Gazette of the Republic of Indonesia No. 72 dated September 7, 2007.
- **PT Asuransi Jiwa Sinarmas MSIG**
  The Company changed its name to PT Asuransi Jiwa Sinarmas MSIG based on the Deed of Notary Linda Herawati, S.H., No. 32 dated June 10, 2011, and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-32784. AH.01.02 dated July 1, 2011, and was announced in the State Gazette of the Republic of Indonesia No. 77 dated September 25, 2012.
- **PT Asuransi Jiwa Sinarmas MSIG Tbk**
  The Company changed its name to PT Asuransi Jiwa Sinarmas MSIG Tbk based on the Deed of Notary Aulia Taufani, S.H., No. 46 dated May 23, 2019, and received the Decree of the Minister of Law and Human Rights No. AHU-0028378.AH.01.02.Tahun2019 dated May 24, 2019, and Letter of Acceptance of Notification of Changes in Company Data No. AHUAH.01.03-0276428 dated May 24, 2019.
- **PT MSIG Life Insurance Indonesia Tbk**
  The Company changed its name to PT MSIG Life Insurance Indonesia Tbk based on the Deed of Notary Ariyanti Artisari, S.H., M.Kn. No. 60 dated June 27, 2023, and approved by the Minister of Law and Human Rights of the Republic of Indonesia according to the Decree No. AHU-0042658.AH.01.02Tahun2023 dated July 25, 2023.

Kepemilikan Saham
Share Ownership

- Mitsui Sumitomo Insurance Co., Ltd.
- PT Sinar Mas Multiartha Tbk
- Masyarakat / Public



Media Sosial
Social Media

MSIG Life
@msiglife
MSIG Life
MSIG Life

Keterangan / Notes:
Perseroan tidak melakukan perubahan nama pada tahun 2025. / The Company did not change its name in 2025.

Perubahan Signifikan yang Terjadi pada Perusahaan

Significant Changes in the Company

Pada tahun 2025, berbagai perubahan penting terjadi di Perseroan sebagai bagian dari upaya adaptasi terhadap dinamika industri dan kebutuhan pemangku kepentingan, yaitu:

1. Perseroan resmi meluncurkan Fortify by MSIG Life sebagai platform asuransi jiwa digital yang membuat proteksi jiwa lebih mudah diakses. Melalui Fortify, nasabah dapat memilih perlindungan secara simpel, fleksibel, dan sesuai kebutuhan. Platform ini dirancang untuk mendukung generasi muda Indonesia menyiapkan proteksi yang relevan di setiap tahap kehidupan, mulai dari awal karier, membangun keluarga, hingga perencanaan masa depan. Kehadirannya juga mendorong peningkatan literasi keuangan serta pemahaman akan pentingnya perlindungan sejak dini. Inisiatif ini mencerminkan komitmen Perseroan terhadap inovasi digital, perluasan inklusi keuangan, serta penyediaan solusi perlindungan jiwa yang berorientasi pada kebutuhan nasabah;
2. Perseroan meluncurkan Smile Ultima Term Life (SURE), produk asuransi dengan fleksibilitas tinggi yang memberikan perlindungan jiwa, manfaat terhadap 10 penyakit kritis mayor, serta pengembalian premi hingga 140% apabila tidak terjadi klaim sepanjang masa perlindungan;
3. Perseroan resmi menjadi *title partner* pertama turnamen sepak bola wanita ASEAN yang kini bernama ASEAN MSIG Serenity Cup™, bersama Federasi Sepak Bola ASEAN (AFF), sebagai bentuk dukungan pada sportivitas dan pemberdayaan perempuan di kawasan regional;
4. Perseroan melakukan pembaruan sarana komunikasi resmi, termasuk perubahan nomor telepon menjadi (021) 5059 7777, alamat surat elektronik menjadi corsec@msiglife.co.id, serta penetapan nomor faksimili di (021) 5060 8899. Sehubungan dengan penyesuaian tersebut, Perseroan sempat mengalami gangguan sementara pada sebagian akses sistem layanan, namun kini seluruh sistem telah kembali beroperasi normal tanpa menimbulkan dampak terhadap keamanan data maupun kinerja operasional;
5. Perseroan memperkenalkan Smile Wealth Protection (SMART), produk proteksi jangka panjang dengan manfaat hingga 175% dari dana pasti yang dapat dicairkan secara berkala, baik saat tertanggung hidup maupun meninggal dunia. Produk ini juga dilengkapi fitur pembebasan premi serta manfaat tambahan bagi ahli waris apabila terjadi risiko meninggal akibat kecelakaan;

In 2025, the Company underwent several significant changes as part of its efforts to adapt to industry dynamics and the evolving needs of stakeholders, as follows:

1. The Company officially launched Fortify by MSIG Life as a digital life insurance platform designed to make life protection more accessible. Through Fortify, customers can select coverage in a simple, flexible manner tailored to their needs. The platform is intended to support Indonesia's younger generation in preparing relevant protection at every stage of life, starting from early career, building a family, to long-term future planning. Its presence also promotes improved financial literacy and awareness of the importance of early protection. This initiative reflects the Company's commitment to digital innovation, broader financial inclusion, and the provision of customer-oriented life protection solutions;
2. The Company launched Smile Ultima Term Life (SURE), a highly flexible insurance product that provides life protection, benefits covering 10 major critical illnesses, and a premium refund of up to 140% in case no claims are made throughout the coverage period;
3. The Company officially became the first title partner of ASEAN women's football tournament, currently known as ASEAN MSIG Serenity Cup™, in collaboration with ASEAN Football Federation (AFF), as a demonstration of its support for sportsmanship and women empowerment in the regional area;
4. The Company updated its official communication facilities, including a change of telephone number to (021) 5059 7777, electronic mail address to corsec@msiglife.co.id, and the designation of a facsimile number at (021) 5060 8899. In connection with these adjustments, the Company experienced temporary disruptions to certain service system access, however, the entire system is now back to normal operation without any impact on data security or operational performance;
5. The Company introduced Smile Wealth Protection (SMART), a long-term protection product offering benefits of up to 175% of the guaranteed fund, which may be disbursed periodically during the coverage period, whether the insured remains alive or passes away. This product is also equipped with a premium waiver feature and additional benefits for beneficiaries in the event of death due to an accident;

6. Perseroan menghadirkan Smile Critical Ultima Care (SECURE), produk asuransi penyakit kritis pertama di Indonesia yang menawarkan perlindungan menyeluruh, mencakup manfaat saat sakit, meninggal dunia, serta tambahan 100% dari uang pertanggungan di akhir masa polis;
7. Perseroan, bekerja sama dengan KB Bank, melakukan penyempurnaan layanan Smart Maxi Assurance melalui penambahan pilihan masa perlindungan hingga usia 55 dan 60 tahun. Produk asuransi jiwa ini tetap memberikan fleksibilitas premi serta manfaat 100% uang pertanggungan, baik dalam hal risiko meninggal dunia maupun pada akhir masa kontrak. Penyempurnaan ini melengkapi pilihan perlindungan yang sebelumnya tersedia hingga usia 75 dan 100 tahun, dengan fitur bebas kenaikan premi serta diskon premi;
8. Perseroan meresmikan 3 Agen Kantor Mandiri, yaitu AKM YDK Group, AKM Smart Believe Team, dan AKM Marvel, guna memperluas jangkauan layanan dan meningkatkan aksesibilitas produk asuransi bagi masyarakat;
9. Perseroan meluncurkan layanan My Prime Hospital Network, jaringan lebih dari 260 rumah sakit rekanan di berbagai wilayah Indonesia untuk meningkatkan kualitas pengalaman rawat inap dan mendukung pemulihan nasabah secara optimal. Melalui jaringan ini, nasabah memperoleh peningkatan kelas kamar tanpa biaya tambahan, akses ruang tunggu VIP bagi keluarga, kemudahan klaim *cashless*, serta layanan ambulans dan pengiriman obat sesuai ketentuan masing-masing rumah sakit. Inisiatif ini menegaskan komitmen Perseroan dalam menghadirkan perlindungan yang komprehensif melalui peningkatan kualitas layanan kesehatan yang berfokus pada kenyamanan, kemudahan, dan kepercayaan nasabah;
10. Perseroan melakukan perubahan Pasal 3 Anggaran Dasar terkait maksud, tujuan, dan kegiatan usaha agar selaras dengan implementasi Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) 2020. Sejalan dengan pemisahan Unit Usaha Syariah, Perseroan juga menghapus Pasal 20 mengenai Dewan Pengawas Syariah, karena fungsi tersebut akan beralih kepada entitas syariah baru; dan
11. Perseroan menghadirkan Smile Plan Maxima Syariah (SALAMAH), produk yang memberikan santunan asuransi 100%, baik apabila peserta meninggal dunia maupun hingga akhir masa perlindungan. SALAMAH dirancang untuk mendukung berbagai kebutuhan perencanaan keuangan keluarga, termasuk pendidikan, ibadah, pensiun, warisan, wakaf, serta kebutuhan jangka menengah lainnya.

6. The Company launched Smile Critical Ultima Care (SECURE), Indonesia's first critical illness insurance product to offer comprehensive protection, including benefits payable upon illness, death, and an additional 100% of the sum assured at the end of the policy term;
7. The Company, in partnership with KB Bank, enhanced Smart Maxi Assurance service by adding protection period options up to ages 55 and 60. This life insurance product continues to offer premium flexibility and 100% sum assured benefits, both in the event of death and at policy maturity. This enhancement complements existing protection options previously available up to ages 75 and 100, with premium features and premium discounts;
8. The Company inaugurated 3 Independent Office Agents, namely AKM YDK Group, AKM Smart Believe Team, and AKM Marvel, to expand its service network and enhance public access to insurance products;
9. The Company launched the My Prime Hospital Network service, a network of more than 260 partner hospitals across various regions in Indonesia aimed at enhancing the quality of customers' inpatient experience and supporting optimal recovery. Through this network, customers are entitled to room class upgrades at no additional cost, access to VIP waiting rooms for family members, convenient cashless claim services, as well as ambulance and medication delivery services in accordance with each hospital's provisions. This initiative underscores the Company's commitment to delivering comprehensive protection by improving healthcare service quality, focusing on customer comfort, convenience, and trust.
10. The Company amended Article 3 of its Articles of Association on its purposes, objectives, and business activities to align with the implementation of the 2020 Indonesian Standard Industrial Classification (KBLI). In line with the spin-off of Sharia Business Unit, the Company also removed Article 20 on Sharia Supervisory Board, as this function will be transferred to the newly established sharia entity; and
11. The Company introduced Smile Plan Maxima Syariah (SALAMAH), a product providing 100% insurance benefits, either upon the participant's death or at the end of the protection period. SALAMAH is designed to support various family financial planning needs, including education, religious pilgrimage, retirement, inheritance planning, waqf, and other medium-term financial goals.

Sekilas Perusahaan
Brief Overview of the Company

PT MSIG Life Insurance Indonesia Tbk telah hadir di Indonesia sejak tahun 1985 melalui kolaborasi antara Grup Sinar Mas, salah satu konglomerasi terbesar di Indonesia, dan Mitsui Sumitomo Insurance Co., Ltd., bagian dari MS&AD Insurance Group Holdings, Inc., Jepang. Selama 4 dekade perjalanan, Perseroan konsisten menghadirkan solusi asuransi jiwa, kesehatan, investasi, dan perencanaan keuangan bagi individu maupun korporasi. Tahun 2025 menjadi tonggak penting karena menandai 40 tahun kiprah Perseroan dalam melindungi keluarga Indonesia, sebuah capaian yang mencerminkan ketangguhan, adaptabilitas, dan nilai keberlanjutan.

Seiring pertumbuhan, Perseroan mencatat sejumlah langkah strategis, termasuk transformasi menjadi perusahaan publik di Bursa Efek Indonesia pada tahun 2019 dengan kode saham LIFE, serta penguatan identitas korporasi melalui nama baru PT MSIG Life Insurance Indonesia Tbk pada tahun 2023. Hingga saat ini, Perseroan melayani lebih dari 979.092 nasabah, didukung oleh 521 karyawan, 9.796 tenaga pemasar, serta 58 jaringan kantor di seluruh Indonesia. Kinerja finansial tetap solid dengan perolehan premi sebesar Rp4,45 triliun dan total aset Rp15,87 triliun, serta tingkat permodalan konvensional maupun syariah yang jauh melampaui ketentuan minimum regulator.

Dalam menjawab kebutuhan zaman, Perseroan terus menghadirkan inovasi, antara lain platform digital Fortify by MSIG Life untuk memperkuat literasi dan perencanaan keuangan, aplikasi VEGA by MSIG Life untuk kemudahan pengelolaan polis dan klaim, serta MyFit+ by MSIG Life yang mendukung gaya hidup sehat nasabah. Pada tahun 2025, Perseroan juga meluncurkan SECURE, produk asuransi penyakit kritis pertama di Indonesia yang memberikan perlindungan menyeluruh, meliputi manfaat saat sakit, meninggal dunia, hingga tambahan 100% dari uang pertanggungan di akhir masa polis. Dengan fondasi pengalaman 40 tahun dan dorongan inovasi berkelanjutan, Perseroan meneguhkan peran sebagai *trusted partner* dalam menjaga ketahanan finansial dan kualitas hidup masyarakat Indonesia.

PT MSIG Life Insurance Indonesia Tbk has been present in Indonesia since 1985 through a collaboration between Sinar Mas Group, one of the largest conglomerates in Indonesia, and Mitsui Sumitomo Insurance Co., Ltd., a member of MS&AD Insurance Group Holdings, Inc., Japan. Over 4 decades of its journey, the Company has consistently delivered life, health, investment, and financial planning insurance solutions for both individuals and corporates. The year 2025 marked a significant milestone, commemorating the Company's 40 years of service in protecting Indonesian families, an achievement that reflects its resilience, adaptability, and sustainability values.

In line with its growth, the Company has undertaken a number of strategic initiatives, including its transformation into a publicly listed company on Indonesia Stock Exchange in 2019 under the ticker code LIFE, as well as the strengthening of its corporate identity through the adoption of the name PT MSIG Life Insurance Indonesia Tbk in 2023. As of today, the Company serves more than 979,092 customers, supported by 521 employees, 9,796 sales agents, and 58 office networks across Indonesia. The Company's financial performance remains solid, with premium income of Rp4.45 trillion and total assets of Rp15.87 trillion, as well as conventional and sharia capital levels that far exceed the minimum regulatory requirements.

In responding to market needs, the Company continues to deliver innovation through various initiatives, including a digital platform named Fortify by MSIG Life to enhance financial literacy and financial planning, VEGA by MSIG Life application to facilitate policy and claims management, and MyFit+ by MSIG Life that supports a healthy lifestyle for customers. In 2025, the Company also launched SECURE, Indonesia's first critical illness insurance product offering comprehensive protection, including benefits payable upon illness, death, and an additional 100% of the sum assured at the end of the policy term. With a strong foundation built on 40 years of experience and driven by continuous innovation, the Company reaffirms its role as a trusted partner in protecting the financial resilience and quality of life of the Indonesian people.


MSIG
Formerly Sinarmas MSIG Life

Tonggak Sejarah
Milestones

1985 - 2016

1985

PT Asuransi Jiwa Purnamala Internasional Indonesia mulai beroperasional pada tanggal 14 April 1985.

PT Asuransi Jiwa Purnamala Internasional Indonesia started operating on April 14, 1985.

1989

- Menjalin kerja sama dengan Ayala Group Philippines.
- Melakukan perubahan nama menjadi PT Asuransi Jiwa Eka Life.

- Entered into cooperation with Ayala Group Philippines.
- Changed its name to PT Asuransi Jiwa Eka Life.

2005

- Menjadi perusahaan yang dimiliki sepenuhnya oleh Grup Sinar Mas.
- Memperluas jangkauan bisnis dengan mendirikan Unit Usaha Syariah.

- Became a company wholly owned by Sinar Mas Group.
- Extended business coverage by establishing a Sharia Business Unit.

2007

Melakukan perubahan nama menjadi PT Asuransi Jiwa Sinarmas dan berkantor pusat di Wisma Eka Jiwa.

Changed its name to PT Asuransi Jiwa Sinarmas with head office at Wisma Eka Jiwa.

2011

- Menjalin kerja sama dengan Mitsui Sumitomo Insurance Co., Ltd.
- Melakukan perubahan nama menjadi PT Asuransi Jiwa Sinarmas MSIG.

- Entered into cooperation with Mitsui Sumitomo Insurance Co., Ltd.
- Changed its name to PT Asuransi Jiwa Sinarmas MSIG.

2012 - 2014

Meluncurkan seri produk dengan merek dagang SMiLe (Sinarmas MSIG Life).

Launched product series under the trademark SMiLe (Sinarmas MSIG Life).

2015

Melakukan relokasi kantor manajemen dan layanan nasabah ke Sinarmas MSIG Tower, Sudirman, Jakarta Selatan.

Relocated the management and customer service office to Sinarmas MSIG Tower, Sudirman, South Jakarta.

2016

Memperluas jaringan usaha dengan menambah jumlah kantor layanan dan pemasaran dalam jumlah besar di berbagai wilayah di Indonesia.

Expanded the business network by adding a large number of service and sales offices in various regions in Indonesia.

2017 - 2021

2017

Menjalin kerja sama *bancassurance* baru bersama lembaga keuangan perbankan.

Entered into new bancassurance cooperation with banking financial institutions.

2018

Meluncurkan 3 produk *bancassurance* baru serta meresmikan *telemarketing call center* di Semarang.

Launched 3 new bancassurance products and inaugurated telemarketing call center in Semarang.

2019

- Melakukan paparan publik pertama kalinya pada tanggal 20 Juni 2019.
- Resmi *go public* pada tanggal 28 Juni 2019.
- Melakukan penawaran umum perdana saham di Bursa Efek Indonesia pada tanggal 9 Juli 2019 dengan kode saham LIFE.
- Mitsui Sumitomo Insurance Co., Ltd. menjadi Pemegang Saham Pengendali dengan kepemilikan saham sebesar 80%.

- Conducted the first public expose on June 20, 2019.
- Became a public company on June 28, 2019.
- Conducted initial public offering on Indonesia Stock Exchange on July 9, 2019, with stock code LIFE.
- Mitsui Sumitomo Insurance Co., Ltd. became the Controlling Shareholder with 80% shareholding.

2020

- Melakukan peresmian aplikasi digital M-Polis.
- Menjalankan proses pengimplementasian skema penjualan virtual bagi produk tradisional.
- Mengalami perubahan sistem keagenan dimulai sejak bulan Desember.

- Launched M-Polis digital application.
- Began the process of implementing a virtual sales scheme for traditional products.
- Started the transformation of agency system in December.

2021

- Melakukan peluncuran VEGA sebagai aplikasi kebijakan satu atap untuk nasabah, menggantikan M-Polis.
- Melakukan peluncuran ORION sebagai aplikasi pemasaran dalam penjualan sehari-hari.
- Melakukan peluncuran CERES sebagai aplikasi administrasi kepegawaian sekaligus mendukung program *work from anywhere* bagi karyawan.

- Launched VEGA as a one-stop policy application for customers, replacing M-Polis.
- Launched ORION as a marketing application for day-to-day sales.
- Launched CERES as a personnel administration application while supporting work from anywhere program for employees.

2022 - 2024

2022

- Meningkatkan ekspansi keagenan dengan menambah 9 Agen Kantor Mandiri.
- Melakukan peluncuran produk tradisional di jalur distribusi keagenan dan *bancassurance*.
- Mengimplementasikan integrasi sistem digital nasabah dan tenaga pemasar untuk memudahkan layanan nasabah.

- Expanded the agency with 9 more Independent Office Agents.
- Launched traditional products in agency and bancassurance distribution channels.
- Implemented digital system integration for customers and marketers to facilitate customer service.

2023

- Melakukan perubahan nama dan logo Perseroan dengan nama PT MSIG Life Insurance Indonesia Tbk.
- Melakukan perubahan alamat situs web dan media sosial Perseroan.
- Melakukan relokasi Kantor Pusat menjadi di Sinarmas MSIG Tower Lt. 6, Jl. Jend. Sudirman Kav. 21 Jakarta Selatan 12920.

- Changed the Company's name and logo to PT MSIG Life Insurance Indonesia.
- Changed the Company's website address and social media platforms.
- Relocated the Head Office to Sinarmas MSIG Tower, 6th Fl, Jl. Jend. Sudirman Kav. 21 Jakarta Selatan 12920.

2024

- Memperoleh persetujuan dari Otoritas Jasa Keuangan atas rencana pemisahan Unit Usaha Syariah.
- Mengumumkan Rencana Kerja Pendirian Perusahaan Asuransi Jiwa Syariah sebagai langkah strategis dalam pengembangan bisnis berbasis prinsip syariah.
- Meningkatkan ekspansi keagenan dengan meresmikan 13 Agen Kantor Mandiri guna memperluas jangkauan layanan dan meningkatkan aksesibilitas produk asuransi bagi masyarakat.
- Sebagai bagian dari MSIG Asia, Perseroan turut mendukung perkembangan sepak bola ASEAN dengan berkontribusi dalam penyelenggaraan 4 turnamen utama yang diadakan oleh Federasi Sepak Bola ASEAN (AFF), di mana MSIG Asia menjadi sponsor *top-tier*.

- Obtaining approval from the Financial Services Authority for the spin-off plan of its sharia Business Unit.
- Announcing its Work Plan for Establishing a Sharia Life Insurance Company as a strategic initiative to develop its business based on Sharia principles.
- Strengthening its agency expansion by inaugurating 13 Independent Office Agents to broaden service outreach and enhance accessibility to insurance products for the public.
- As part of MSIG Asia, the Company actively supports the growth of ASEAN football by contributing to the organization of 4 major tournaments held by the ASEAN Football Federation (AFF), where MSIG Asia serves as a top-tier sponsor.

2025

2025

- **Melakukan perubahan nomor telepon, alamat surat elektronik, dan nomor faksimili resmi Perseroan untuk memastikan keakuratan informasi serta kemudahan akses komunikasi.**
- **MSIG Asia menjadi *title partner* turnamen sepak bola wanita ASEAN, ASEAN MSIG Serenity Cup™, bersama AFF sekaligus melanjutkan peran sebagai *Official Insurance Partner* turnamen utama ASEAN United FC, selaras dengan misi Perseroan melindungi kesejahteraan finansial dan memberdayakan masyarakat, khususnya perempuan.**
- **Menyetujui pemisahan Unit Usaha Syariah PT MSIG Life Insurance Indonesia Tbk dengan mendirikan PT MSIG Syariah Life Insurance Indonesia, yang berlaku efektif setelah memperoleh izin usaha dari Otoritas Jasa Keuangan.**
- **Mengubah Pasal 3 Anggaran Dasar mengenai maksud, tujuan, dan kegiatan usaha sesuai KBLI 2020, sekaligus menghapus Pasal 20 tentang Dewan Pengawas Syariah seiring dengan pemisahan Unit Usaha Syariah ke entitas syariah baru.**
- **Meningkatkan ekspansi keagenan dengan meresmikan 3 Agen Kantor Mandiri guna memperluas jangkauan layanan dan meningkatkan aksesibilitas produk asuransi bagi masyarakat.**

- **Updated the Company's official telephone number, electronic mail address, and facsimile number to ensure the accuracy of information and facilitate ease of communication.**
- **MSIG Asia became the title partner of ASEAN women's football tournament, ASEAN MSIG Serenity Cup™, in collaboration with ASEAN Football Federation (AFF), while continuing its role as the Official Insurance Partner for major ASEAN United FC tournaments, in line with the Company's mission to maintain financial well-being and empower communities, particularly women.**
- **Approved the spin-off of Sharia Business Unit of PT MSIG Life Insurance Indonesia Tbk through the establishment of PT MSIG Syariah Life Insurance Indonesia, which became effective upon the issuance of a business license by the Financial Services Authority.**
- **Amended Article 3 of the Articles of Association on the Company's purposes, objectives, and business activities in accordance with KBLI 2020, and removed Article 20 on Sharia Supervisory Board following the transfer of Sharia Business Unit to the newly established sharia entity.**
- **The Company further strengthened agency expansion by inaugurating 3 Independent Office Agents to expand its service network and enhance public access to insurance products.**

Visi, Misi, dan Nilai-Nilai Perusahaan
Vision, Mission, and Company Values

VISI
VISION

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

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



MISI
MISSION

"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."

"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."

NILAI-NILAI PERUSAHAAN
COMPANY VALUES

Fokus pada Nasabah
Customer Focus

Senantiasa berupaya memberikan jaminan keamanan kepada nasabah dan menciptakan kepuasan nasabah.
Always striving to guarantee security to customers and create customer satisfaction.

Integritas
Integrity

Tulus, jujur, dan adil dalam memberikan layanan.
Sincere, honest, and fair in providing services.

Kerja Sama Tim
Teamwork

Meraih pertumbuhan bersama dengan cara saling menghargai kepribadian dan pendapat satu sama lain serta saling berbagi pengetahuan dan ide.
Achieving mutual growth by respecting each other's personalities, opinions, and sharing knowledge and ideas.

Inovasi
Innovation

Mendengarkan para pemangku kepentingan dan senantiasa berupaya memperbaiki cara bekerja dan berusaha.
Listening to stakeholders and constantly striving to improve the way of working and doing business.

Profesionalisme
Professionalism

Senantiasa meningkatkan kemampuan dan kecakapan untuk memberikan layanan berkualitas tinggi.
Continuously improving skills and capabilities to provide high-quality services.

Tinjauan terhadap Visi, Misi, dan Nilai-Nilai Perusahaan oleh Dewan Komisaris dan Direksi

Visi, misi, dan nilai-nilai perusahaan telah ditinjau dan disetujui secara berkala oleh Dewan Komisaris dan Direksi guna memastikan keberlanjutan relevansinya.

Review of the Company's Vision, Mission, and Core Values by the Board of Commissioners and Board of Directors

The Company's vision, mission, and core values are periodically reviewed and approved by the Board of Commissioners and Board of Directors to ensure their continued relevance.

Filosofi Nama dan Logo Perusahaan
Philosophy of the Company's Name and Logo

"Logo ini mewakili upaya Grup untuk mencapai pertumbuhan yang dinamis dan menjadi salah satu perusahaan terkemuka di masa ini dengan tetap mempertahankan ketangguhan yang dimiliki."

"The brand mark represents the endeavor of the group to achieve dynamic growth and become one of the leading companies of the millennium while preserving unshakable reliability."

Warna biru melambangkan tradisi kepercayaan dan layanan berkualitas.
The blue color symbolizes a tradition of trust and quality service.

Warna merah berbentuk seperti puncak ombak, memberikan semangat dan komitmen untuk terus tumbuh berkelanjutan.
The red color shaped like the crest of a wave, symbolizes passion and commitment to sustainable growth.

Sebagai elemen kunci dalam komunikasi visual, *brandmark* melambangkan filosofi perusahaan Mitsui Sumitomo Insurance. Sebagai aturan umum, merek ini ditampilkan dalam warna tersebut (Mitsui berwarna merah dan Sumitomo berwarna biru).

The key element for visual communication, the brandmark symbolizes the corporate philosophy of Mitsui Sumitomo Insurance. As a general rule, it is displayed in color (Mitsui red and Sumitomo blue).

Tagline Perusahaan
Company Tagline

Live it your way

"MSIG Life ada untuk setiap makna hidupmu, mendampingi masyarakat Indonesia untuk menjalani hidup sepenuhnya."

"MSIG Life is there for every meaning of your life, accompanying the Indonesian community to live life to the fullest."

Keanggotaan pada Asosiasi
Association Membership

Perseroan aktif berpartisipasi melalui berbagai forum dan kegiatan yang relevan dengan industri asuransi dan jasa keuangan. Perseroan tercatat sebagai anggota sejumlah asosiasi, sebagaimana ditampilkan dalam tabel berikut:

The Company actively participates in various forums and activities relevant to the insurance and financial services industry. The Company is registered as a member of several associations, as presented in the following table:

Asosiasi Asuransi Jiwa Indonesia
Indonesia Life Insurance Association

Skala / Scale:
Nasional / National

Posisi Perseroan / Company's Position:
Anggota / Member

Asosiasi Asuransi Syariah Indonesia
Indonesia Sharia Insurance Association

Skala / Scale:
Nasional / National

Posisi Perseroan / Company's Position:
Anggota / Member

Indonesia Corporate Secretary Association

Skala / Scale:
Nasional / National

Posisi Perseroan / Company's Position:
Anggota / Member

Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan
Alternative Dispute Resolution Center in the Financial Services Sector

Skala / Scale:
Nasional / National

Posisi Perseroan / Company's Position:
Anggota / Member

Kegiatan Usaha
Business Activities

Kegiatan Usaha Menurut Anggaran Dasar Terakhir

Berdasarkan Pasal 3 Anggaran Dasar terbaru, Perseroan berfokus pada penyelenggaraan usaha asuransi jiwa, baik secara konvensional maupun berdasarkan prinsip syariah, serta pengelolaan dana pensiun lembaga keuangan. Seluruh kegiatan tersebut dijalankan sesuai ketentuan perundang-undangan yang berlaku dan telah memperoleh izin dari Otoritas Jasa Keuangan.

Business Activities According to the Latest Articles of Association

Based on Article 3 of the Articles of Association, the Company focuses on organizing life insurance business, both conventionally and based on sharia principles, as well as managing pension funds for financial institutions. All such activities are carried out in compliance with the prevailing laws and regulations and have obtained the necessary licenses from the Financial Services Authority.

Kegiatan Usaha yang Dijalankan pada Tahun Buku

Pada tahun 2025, Perseroan telah menjalankan seluruh kegiatan usaha utama sebagaimana tercantum dalam Pasal 3 Anggaran Dasar Perseroan. Kegiatan tersebut mencakup layanan penanggulangan risiko, pengelolaan dana pensiun iuran pasti, serta layanan berbasis imbal jasa (*fee based*), yang seluruhnya dijalankan sesuai ketentuan peraturan perundang-undangan yang berlaku.

Sejalan dengan penguatan struktur usaha, Perseroan juga tengah menjalani proses pemisahan Unit Usaha Syariah (*spin-off*) menjadi entitas tersendiri, sebagai bagian dari upaya penyesuaian terhadap ketentuan regulator serta peningkatan fokus pengelolaan bisnis syariah.

Business Activities Conducted in the Fiscal Year

In 2025, the Company carried out all core business activities as stipulated in Article 3 of the Company's Articles of Association. These activities include risk mitigation services, defined contribution pension fund management, and fee-based services, all of which were carried out pursuant to applicable laws and regulations.

Along with strengthening its business structure, the Company also underwent the process of spinning-off its Sharia Business Unit into a separate entity, as part of efforts to comply with regulatory requirements and increase focus on sharia business management.



Produk dan Jasa
Products and Services

MSIG Life terus menghadirkan inovasi dan pengembangan berkelanjutan dalam menyediakan solusi perlindungan terbaik bagi nasabah, mencakup produk individu, *bancassurance*, hingga produk kumpulan. Seluruh layanan dirancang oleh tim profesional yang berpengalaman untuk menghadirkan produk dan layanan yang relevan dengan kebutuhan setiap tahap kehidupan.

MSIG Life continues to deliver innovation and sustainable development in providing optimal protection solutions for customers, encompassing individual products, bancassurance, and group products. All services are designed by experienced professional teams to deliver products and services relevant to the needs of customers at every stage of life.

1

Produk Asuransi Jiwa Individu
Life Individual Insurance Products

Produk asuransi yang memberikan perlindungan finansial yang fleksibel dan komprehensif, dirancang untuk memenuhi berbagai kebutuhan nasabah dalam merencanakan masa depan yang lebih aman.

Insurance products that provide flexible and comprehensive financial protection, designed to meet the various needs of customers in planning a more secure future.

Asuransi Jiwa Dasar Tradisional
Traditional Basic Life Insurance

- **SMiLe Berkat**
- **SMiLe Personal Accident**
- **SMiLe Pro Infinite**
- **SMiLe Ultima Term Life**
- **SMiLe Wealth Protection**
- **SMiLe Critical Ultima Care**

Asuransi Jiwa Unit *Link*
Unit Link Life Insurance

SMiLe Optima Flexilink

Asuransi Jiwa Syariah
Sharia Life Insurance

- **SMiLe Personal Accident Syariah**
- **SMiLe Plan Maxima Syariah**



2 Produk *Bancassurance*
Bancassurance Products

Produk asuransi yang menyediakan solusi asuransi yang praktis dan mudah diakses melalui kemitraan dengan bank, memberikan perlindungan finansial langsung di titik layanan perbankan.

Insurance products that provide practical and accessible insurance solutions through partnerships with banks, these products provide financial protection directly at the point of banking services.

- Simas Income Protection
- Simas Kid Insurance
- Simas Kid Insurance Syariah
- SMiLe Flexi Link
- Sinarmas Maxi Life
- Sinarmas Maxi Assurance
- Sinarmas Optima Plus
- Sinarmas Pension Plan
- Smart Life Protection
- SMiLe Life Syariah
- SMiLe Life Extra Plus
- Smart Maxi Assurance
- SMiLe Whole Life Protection
- SMiLe Wealth Guard Syariah
- Smart Wealth Assurance
- SMiLe EduKid

3 Produk Asuransi Jiwa Kumpulan
Group Life Insurance Products

Produk asuransi memberikan perlindungan menyeluruh bagi karyawan atau anggota organisasi, membantu perusahaan menjaga kesejahteraan dan keamanan finansial bagi seluruh timnya.

Insurance products that provide comprehensive protection for employees or members of an organization, assisting companies in maintaining the well-being and financial security of their entire team.

- Group Term Life
- Group Personal Accident
- Mortgage Redemption Insurance (MRI)
- SMiLe Medicare

4 Produk Asuransi *Direct Marketing*
Direct Marketing Insurance Products

Produk asuransi yang menyediakan solusi asuransi yang praktis dan mudah diakses melalui jalur distribusi *digital*.

Insurance products that provide practical and easily accessible insurance solutions through digital distribution channels.

- eSMiLe Accident Care

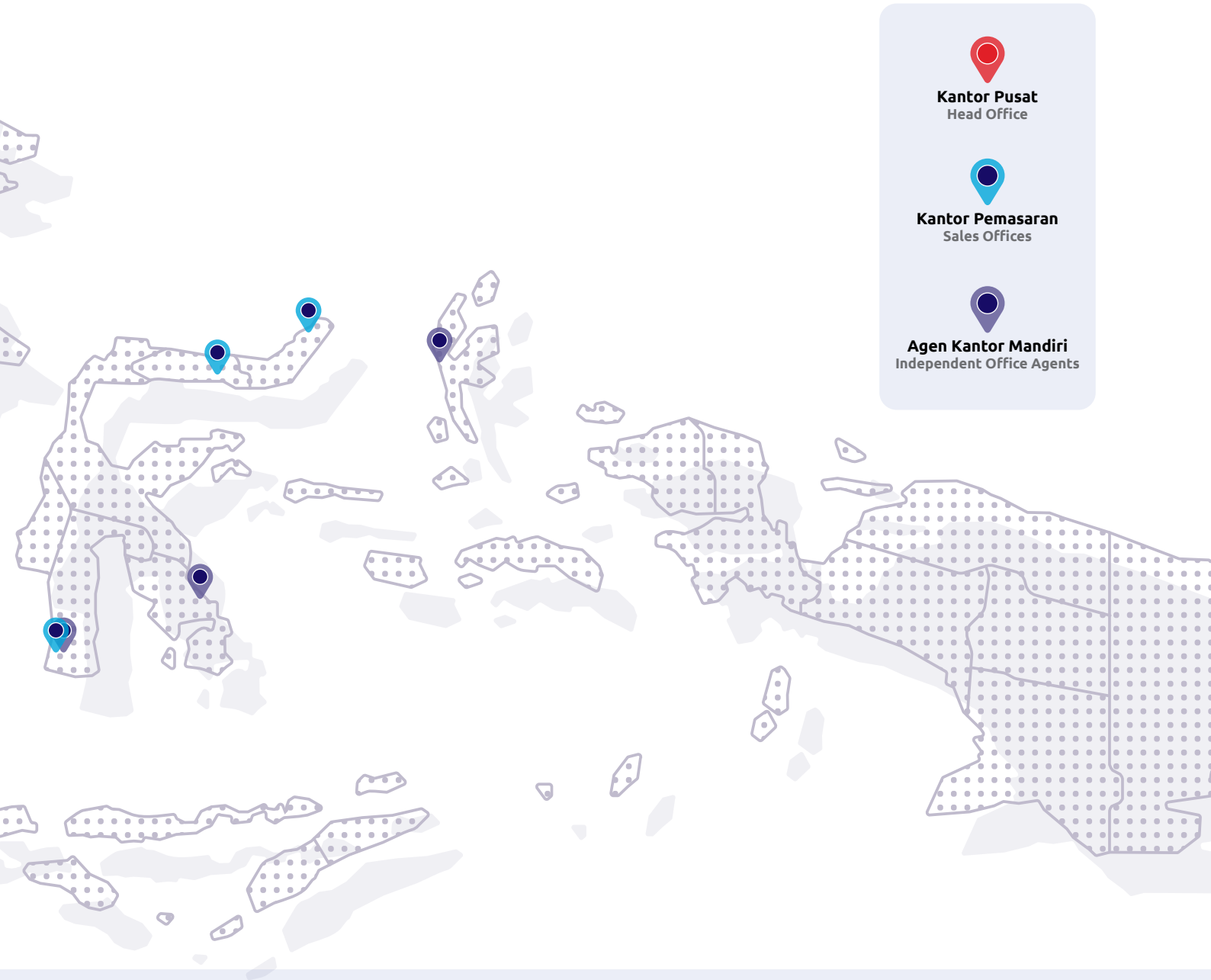
Wilayah Operasional
Operational Area



Alamat Kantor Pusat
Head Office Address

Sinarmas Land Plaza Sudirman Lt. 6
Jl. Jend. Sudirman Kav. 21
Jakarta Selatan12920

: (021) 5059 7777
: (021) 5059 8899
: corsec@msiglife.co.id
: www.msiglife.co.id



Alamat Kantor Pemasaran
Sales Offices Address

Bandung
Wisma Simas All Finance Lt. 4
Jl. Abdul Rivai No. 2
Bandung
: (022) 420 7676, 088 8947 3193
: (022) 420 7220

Gorontalo
Jl. HB Yassin No. 11 Lt. 3
Limba B, Kota Selatan
Gorontalo
: (0435) 834 865, 834 863

Bali
Jl. Gatot Subroto Tengah No. 100 Blok C-D
Lt. 2 & 3
Denpasar, Bali
: (0361) 237 342
: (0361) 262 197

Jakarta
Wisma Eka Jiwa Lt. 9
Jl. Mangga Dua Raya
Jakarta Pusat
: (021) 625 7808, ext. 5401, 5200, 5914
: (021) 625 7837

Batam
Komplek Naga Sakti No. 1
Jl. Raden Patah, Lubuk Baja, Lubuk Baja
Batam
: (0778) 488 8175
: (0778) 416 9297

Jakarta
Mall Ambassador Lt. 5 Ruangan 9 A, B, C, D
Jl. Prof. Dr. Satrio No. 8
Jakarta Selatan
: (021) 5793 3633
: (021) 5793 3600

Makassar
Komplek Latanete Plaza Blok D 11-12
Jl. Sungai Saddang
Makassar
: (0411) 362 8522, 362 6641
: (0411) 361 6638

Medan
Gedung Podomoro City Deli Lt. 11,
Suite 09 &10
Jl. Putri Hijau/Guru Patimpus No. 1 OPQ
Kesawan, Medan Barat, Kota Medan
: (061) 5010 0289
: (061)451 7339

Semarang
Rukan Pemuda Mas Lt. 1 & 2 Blok B. 8
Jl. Pemuda No. 150
Semarang
: (024) 358 8828
: (024) 358 8826

Manado
Gedung Bank Sinarmas Lt. 5
Jl. Sam Ratulangi No. 18 Ling. VI
Wenang Utara, Wenang, Manado
: (0431) 844 030
: (0431) 855 003

Purwokerto
Jl. S. Parman No. 239 Blok E
Purwokerto Kulon, Purwokerto Selatan
Banyumas
: (0281) 626 485, 628 103
: (0281) 622 802

Surabaya
Wisma BII Lt. 6 Office 602-603
Jl. Pemuda No. 60-70
Surabaya
: (031) 531 8146
: (031) 531 8146

Mataram
Gedung SMMF Lt. 4
Jl. Pejanggik No. 22
Mataram Barat, Selaparang, Kota Mataram
: (0370) 785 3802
: (0370) 785 3798

Semarang
Jl. Soekarno Hatta No. 280A
Kalicari, Pedurungan, Semarang

Agen Kantor Mandiri
Independent Office Agents

AKM YDK Group Indonesia - Bali
Jl. Mahendradata No. 168B

AKM Values Agency - Bandung
Paskal Hyper Square A-07

AKM Infinity Sinar Mulya - Cirebon
Jl. Merdeka No. 5B

AKM Grow Agency - Jakarta Barat
Gedung PJS Tower Unit 801-802
Jl. Daan Mogot KM 14 No. 1

AKM Smart Solution – Jakarta Barat
Kawasan Ciputra International,
Super Block Lt. 19.
Jl. Lkr. Luar Barat No. 101

AKM Power of Business Multiplication - Jakarta Utara
Mall Indonesia
Rukan Fenchwalk Evian G No. 21
Jl. Boulevard Barat

AKM Star Infinite Group Agency - Madiun
Jl. Biliton

AKM Infinity Agency - Mataram
Jl. Catur Warga No. 9C

AKM Marwali Lino - Medan
Jl. Emas, Sei Rengas II, Medan Area

AKM Optimis Medan 2
Komplek Multatuli Blok B No. 44/45
Jl. Multatuli

AKM Lion Lucky - Bandung
Jl. Batununggal Raya No. 365

AKM New Prosper - Batam
Ruko Anggrek Sari Blok G No. 16
Batam Center

AKM Optimis Kaizen - Cirebon
Ruko Mall CSB Blok Berry Green No. 112B
Jl. Dr. Cipto Mangunkusumo No. 26

AKM Optimis Jakarta (PT Optimis Tambah Jaya) - Jakarta Barat
Gedung Total Lt. 5, Suite 0506
Jl. Letjen S. Parman Kav. 106-A

AKM New Star Providence - Jakarta Pusat
Sahid Sudirman Center Building Lt. 45
D&H Excessia Office Room F
Jl. Jend. Sudirman No. 86

AKM Rich Priority - Jambi
Komplek Ruko Abadi No. 100
Jl. M. Husni Thamrin

AKM Olympus A88 - Makassar
Ruko Cendrawasih Square No. 18B
Jl. Jembatan Merah

AKM Chan Agency - Medan
Komplek CBD Polonia Blok B No. 10

AKM Rich Kingdom Agency - Medan
Gedung Josephine Building Lt. 5
Jl. H. Adam Malik No. 25-A

AKM YDK Group – Padang
Jl. Veteran No. 81A

AKM Ikigai Optimis Agency - Bandung
Jl. Mekar Utama I/22

AKM Colibri Agency - Cirebon
Jl. Pangeran Cakrabuana Blok Jepura No. 5

AKM Rumah Asuransi Nusantara - Jakarta
Ruko Wisma Gading Permai
Jl. Boulevard Raya CN 1 R01 No. 15

AKM Optimis Unity (PT Kerja Gue Asik) - Jakarta Barat
Wisma 77 Lt. 2, Zona 4
Jl. Letjen S. Parman Kav. 77

AKM Skystar Corporation - Jakarta Selatan
Gedung SOHO Podomoro City Lt. 7
Suite 2706
Jl. Letjen S. Parman Kav. 28

AKM Success Agency - Kendari
Jl. Lasandara No. 11B

AKM Olympus E - Malang
Ruko Malang Trade Center Kav. A9
Jl. R. Panji Suroso

AKM Yes Agency – Medan
Ruko Komplek Centre Point Business Park
Blok M No. 5
Jl. Jawa No. 8

AKM Optimis Medan 1
Jl. Gatot Subroto Tengah No. 135

AKM YDK Group - Pekalongan
Ruko Tentara Pelajar No. 1

AKM Victory - Pekanbaru
Jl. Soekarno Hatta No. 25E

AKM Smart Synergy Gemilang - Semarang
Jl. Singosari Raya No. 69

AKM Star Salihara Agency - Surabaya
Jl. Wono Agung No. 21

AKM Optimis - Surabaya
Grand City Mall, Lt. LG Unit 1B-3
Jl. Wali Kota Mustajab No. 1

AKM YDK Group Jakarta - Tangerang
Ruko Bolsena Blok E No. 50
Gading Serpong

AKM Smart Believe Team - Pontianak
Komplek Ruko Mega Mall Blok I No. 16
Jl. Ahmad Yani

AKM Olympus H - Surabaya
Ruko Royal Residence BS 10-50
Jl. Royal Residence

AKM Optima Maju - Surabaya
Jl. Raya Prapen 61E

AKM Jkt Triple V Infinity 7 - Tangerang
Solvang Arcade Mission Drive/09

AKM Kawanua Gamalama Agency - Ternate
Jl. MT. Habib Abubakar Al Attas

AKM IKN Nusantara - Samarinda
Jl. Ahmad Yani Ruko Mitra Mas 8 No. 12A

AKM Optimis Yess Agency - Surabaya
Jl. Jawa 2 Kav. 29

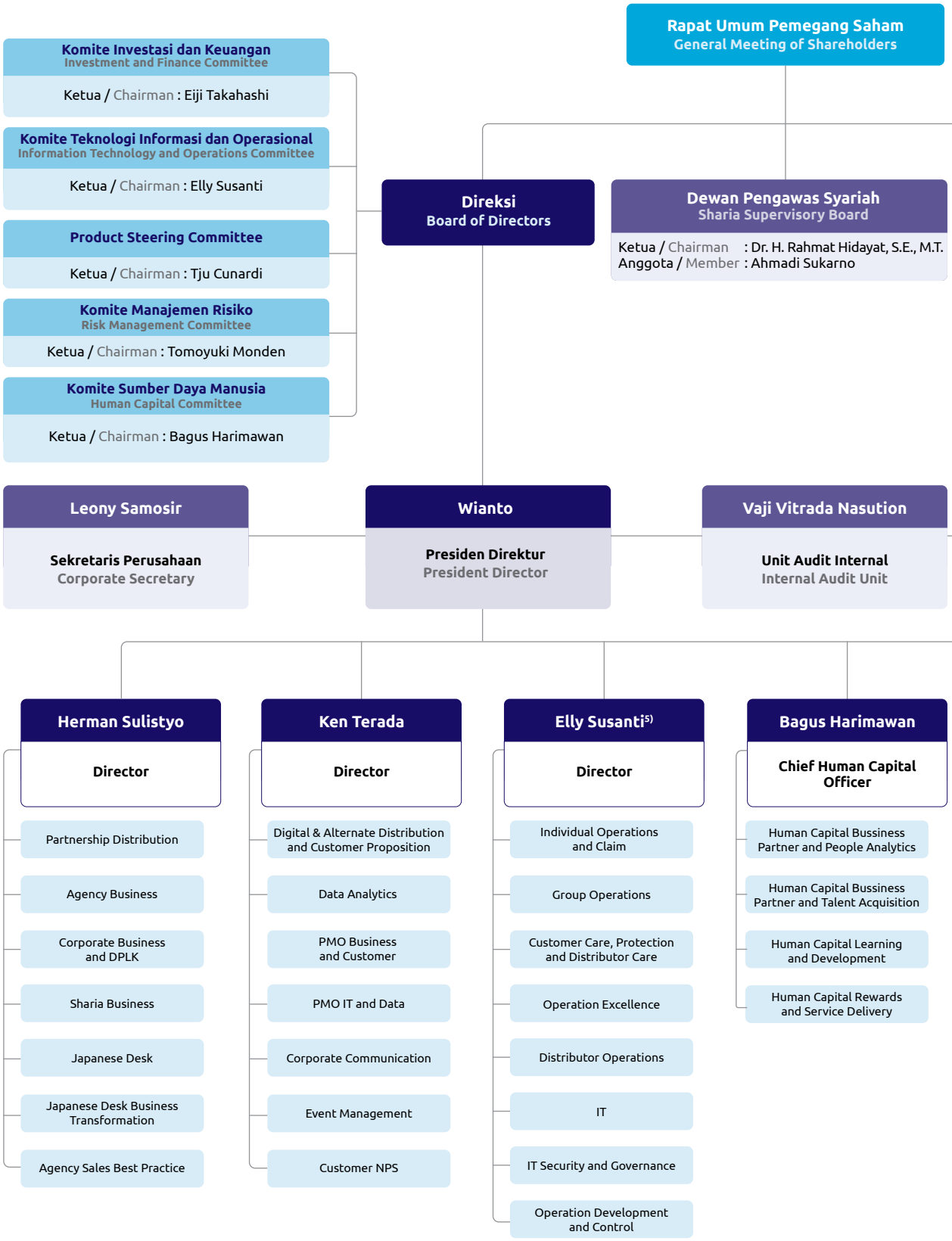
AKM Marvel - Surabaya
Gedung Praxis Lt. 3 No. 3A-12
Jl. Sono Kembang No. 4-6

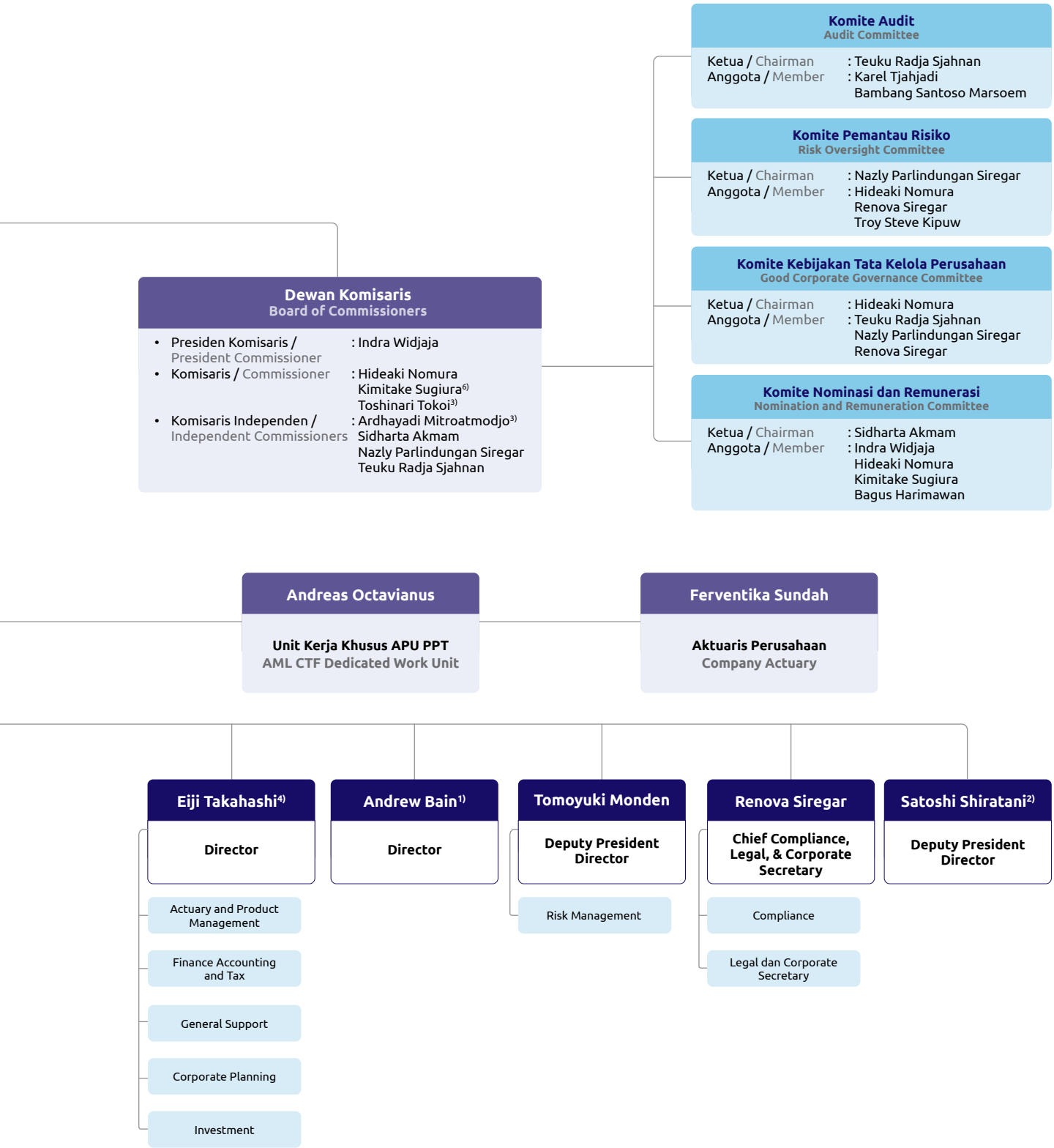
AKM Smart Blessing Teams - Tangerang
Ruko Prominance Alam Sutra 38D/16
Jl. Sutra Niaga, Alam Sutra



Struktur Organisasi per 31 Desember 2025

Organizational Structure as of December 31, 2025





Keterangan / Notes:
1) Efektif berhenti menjabat pada tanggal 7 Januari 2025 / Effectively resigned as of January 7, 2025.
2) Efektif berhenti menjabat pada tanggal 22 April 2025 / Effectively resigned as of April 22, 2025.
3) Efektif berhenti menjabat pada tanggal 24 Juni 2025 / Effectively resigned as of June 24, 2025.
4) Efektif menjabat pada tanggal 22 April 2025 / Effectively assumed office as of April 22, 2025.
5) Efektif menjabat pada tanggal 20 Agustus 2025 / Effectively assumed office as of August 20, 2025.
6) Efektif menjabat pada tanggal 19 Desember 2025 / Effectively assumed office as of December 19, 2025.

Profil Dewan Komisaris
Profile of the Board of Commissioners



Indra Widjaja

Presiden Komisaris
President Commissioner

Warga Negara Indonesia, 73 tahun. Memperoleh gelar *Bachelor of Commerce* dari Nanyang University (1974). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2023-2026). Beliau diangkat menjadi Presiden Komisaris berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027), Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021).

Sebelumnya, pernah menjabat sebagai Komisaris Utama PT Sinar Mas Multiartha Tbk (2001-2023), Komisaris Utama PT Asuransi Sinar Mas (2013-2024), Direktur Utama PT Asuransi Sinar Mas (2005-2013), Komisaris Utama PT Asuransi Sinar Mas (2003-2004), Komisaris Utama PT Sinar Mas Sekuritas (1999-2001), Wakil Komisaris Utama PT Sinartama Gunita (1999-2002), Komisaris Utama PT KB Insurance (1997-2024), Presiden Direktur PT Bank Internasional Indonesia Tbk (1989-1999), Komisaris PT Asuransi Jiwa Purnamala Internasional Indonesia (saat ini PT MSIG Life Insurance Indonesia Tbk) (1984-2006), Wakil Komisaris Utama PT Asuransi Sinar Mas (1984-2003), Komisaris PT Sinar Mas Multiartha (1982-2001), Wakil Presiden Direktur PT Bank Internasional Indonesia Tbk (1982-1989), Direktur PT Witikco (1974-1982), dan Direktur PT Bimoli (1974-1982).

Saat ini, beliau memiliki rangkap jabatan sebagai Komisaris Utama PT AB Sinar Mas Multifinance (sejak 2009), Komisaris Utama PT Sinar Mas Multifinance (sejak 2004), dan Komisaris Utama PT Sinartama Gunita (sejak 2002). Pada tahun 2025, beliau merangkap jabatan sebagai Anggota Komite Nominasi dan Remunerasi di Perseroan (sejak 2019).

Beliau mempunyai hubungan afiliasi dengan Pemegang Saham, yaitu PT Sinar Mas Multiartha Tbk. Adapun beliau tidak mempunyai hubungan afiliasi dengan Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 73 years old. He obtained a Bachelor of Commerce degree from Nanyang University (1974). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2023–2026). He was appointed as President Commissioner pursuant to Deed No. 31 dated June 24, 2025 (2025–2027), Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021).

Previously, he served as President Commissioner of PT Sinar Mas Multiartha Tbk (2001–2023), President Commissioner of PT Asuransi Sinar Mas (2013–2024), President Director of PT Asuransi Sinar Mas (2005–2013), President Commissioner of PT Asuransi Sinar Mas (2003–2004), President Commissioner of PT Sinar Mas Sekuritas (1999–2001), Vice President Commissioner of PT Sinartama Gunita (1999–2002), President Commissioner of PT KB Insurance (1997–2024), President Director of PT Bank Internasional Indonesia Tbk (1989–1999), Commissioner of PT Asuransi Jiwa Purnamala Internasional Indonesia (currently PT MSIG Life Insurance Indonesia Tbk) (1984–2006), Deputy President Commissioner of PT Asuransi Sinar Mas (1984–2003), Commissioner of PT Sinar Mas Multiartha (1982–2001), Vice President Director of PT Bank Internasional Indonesia Tbk (1982–1989), Director of PT Witikco (1974–1982), and Director of PT Bimoli (1974–1982).

At present, he concurrently serves as President Commissioner of PT AB Sinar Mas Multifinance (since 2009), President Commissioner of PT Sinar Mas Multifinance (since 2004), and President Commissioner of PT Sinartama Gunita (since 2002). In 2025, he held a concurrent position as a Member of the Company's Nomination and Remuneration Committee (since 2019).

He is affiliated with the Shareholder, PT Sinar Mas Multiartha Tbk. He is not affiliated with the Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors of the Company.



Hideaki Nomura

Komisaris
Commissioner

Warga Negara Jepang, 62 tahun. Memperoleh gelar *Master of Business Administration* dari Graduate School of International Corporate Strategy, Hitotsubashi University, Tokyo (2004), *Master of Business Administration Exchange Program* dari Anderson Business School, University of California, Los Angeles (2003), dan Sarjana Ekonomi dari Universitas Keio, Jepang (1986). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2023-2026). Beliau diangkat menjadi Komisaris berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027), Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 36 tanggal 22 Agustus 2019 (2019-2021).

Sebelumnya, pernah menjabat sebagai Wakil Ketua Direksi BOCOM MSIG Life Insurance Co., Ltd., Cina (2021-2025), Direktur BOCOM MSIG Life Insurance Co., Ltd., Cina (2021-2022), *Special Advisor of International Business Planning Department* MS&AD Insurance Group Holdings, Inc. (2019-2025), *Special Advisor of Asian Life Insurance Business Department* Mitsui Sumitomo Insurance Co., Ltd (2019-2025), *General Manager* Asian Life Insurance Business Department Mitsui Sumitomo Insurance Co., Ltd (2013-2019), *Non-Executive Director* Max Life Insurance Co., Ltd., India (2012-2020), *Deputy General Manager Corporate Planning Department and Asian Life Insurance Business Department* Mitsui Sumitomo Insurance Co., Ltd (2008-2013), *Manager Human Resource Department and Corporate Planning Department* Mitsui Sumitomo Insurance Co., Ltd (2002-2008), *Deputy Manager Financial Business Planning Department* Mitsui Marine and Fire Insurance Co., Ltd. (saat ini Mitsui Sumitomo Insurance Co., Ltd.) (1998-2002), dan tergabung dalam pemberian pinjaman kepada perusahaan perusahaan Jepang, M&A Finance, Analis Kredit, Financial Derivatives Sales, Bond Trading and Fixed Income Market Analysis di Cabang Tokyo, Cabang Sapporo, Kantor Pusat di Tokyo dan London berbasis Perbankan Investasi pada Entitas Anak Bank Nippon Credit (1986-1998).

Saat ini, beliau memiliki rangkap jabatan sebagai Direktur BOCOM MSIG Life Insurance Co., Ltd., Cina (sejak 2025) dan Direktur Max Financial Services Limited, India (sejak 2020). Pada tahun 2025, beliau merangkap jabatan sebagai Ketua Komite Kebijakan Tata Kelola Perusahaan (sejak 2025), Anggota Komite Pemantau Risiko (sejak 2025), dan Anggota Komite Nominasi dan Remunerasi di Perseroan (sejak 2019).

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

A Japanese, 62 years old. He obtained a Master of Business Administration degree from the Graduate School of International Corporate Strategy, Hitotsubashi University, Tokyo (2004), a Master of Business Administration through an Exchange Program at Anderson Business School, University of California, Los Angeles (2003), and a Bachelor of Economics degree from Keio University, Japan (1986). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2023–2026).He was appointed as Commissioner pursuant to Deed No. 31 dated June 24, 2025 (2025–2027), Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 36 dated August 22, 2019 (2019–2021).

Previously, served as Vice President Director of BOCOM MSIG Life Insurance Co., Ltd., China (2021–2025), Director of BOCOM MSIG Life Insurance Co., Ltd., China (2021–2022), Special Advisor of the International Business Planning Department at MS&AD Insurance Group Holdings, Inc. (2019–2025), and Special Advisor of the Asian Life Insurance Business Department at Mitsui Sumitomo Insurance Co., Ltd. (2019–2025), General Manager of Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2013–2019), Non-Executive Director of Max Life Insurance Co., Ltd., India (2012–2020), Deputy General Manager of Corporate Planning Department and Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2008–2013), Manager of Human Resource Department and Corporate Planning Department of Mitsui Sumitomo Insurance Co., Ltd. (2002–2008), and Deputy Manager of Financial Business Planning Department of Mitsui Marine and Fire Insurance Co., Ltd. (currently Mitsui Sumitomo Insurance Co., Ltd.) (1998–2002), and he was involved in Japanese corporate lending, M&A finance, Credit Analysis, Financial Derivatives Sales, Bond Trading and Fixed Income Market Analysis at Tokyo Branch, Sapporo Branch, and Head Office in Tokyo and London, within Investment Banking-based at Subsidiary of Nippon Credit Bank (1986–1998).

At present, concurrently serves as Director of BOCOM MSIG Life Insurance Co., Ltd., China (since 2025) and Director of Max Financial Services Limited, India (since 2020). In 2025, he held a concurrent position as Chairman of the Corporate Governance Policy Committee (since 2025), a Member of the Risk Monitoring Committee (since 2025), and a Member of the Company's Nomination and Remuneration Committee (since 2019).

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Kimitake Sugiura[1)]

Komisaris
Commissioner

Warga Negara Jepang, 53 tahun. Memperoleh gelar Sarjana Hukum dari Universitas Keio, Jepang (1995). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management* dari Lembaga Sertifikasi Profesi Manajemen Kalyana Sejahtera (2025-2028) dan Sertifikasi Profesional Tata Kelola Risiko Berkualifikasi dari Center for Risk Management & Sustainability (2025-sekarang). Beliau diangkat menjadi Komisaris berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027).

Sebelumnya, pernah menjabat sebagai Kepala Manajer Umum, Departemen Bisnis Asuransi Jiwa Mitsui Sumitomo Insurance Co., Ltd. (2024-2025), Kepala Tim Bisnis Asuransi Jiwa Internasional, Departemen Perencanaan Bisnis Internasional MS&AD Insurance Group Holdings, Inc. (2024-2025), Manajer Umum Departemen Komunikasi Korporat dan Hubungan Investor MS&AD Insurance Group Holdings, Inc. (2021-2024), Manajer Umum Investasi Ekuitas, Departemen Perencanaan Keuangan Mitsui Sumitomo Insurance Co., Ltd. (2020-2021), Wakil Manajer Umum Kepala Tim Perencanaan, Departemen Solusi Keuangan Mitsui Sumitomo Insurance Co., Ltd. (2019-2020), Wakil Manajer Umum, Departemen Perencanaan Keuangan Mitsui Sumitomo Insurance Co., Ltd. (2018-2019), Manajer Departemen Asian Life Insurance Business Mitsui Sumitomo Insurance Co., Ltd. (2011-2018), Manajer Departemen Manajemen Risiko Keuangan (Credit Analysis Group) Mitsui Sumitomo Insurance Co., Ltd. (2005-2011), Trainee di kantor pusat New York MBIA Insurance Corp., Amerika Serikat (2004-2005), Departemen Administrasi Portofolio Sumitomo Mitsui Asset Management Co., Ltd. (2001-2004), Departemen Perencanaan Perwalian Investasi Mitsui Marine Asset Management Co., Ltd. (1999-2001), dan Departemen Penjualan *Non-Life Insurance* Mitsui Sumitomo Insurance Co., Ltd. (1995-1999).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau merangkap jabatan sebagai Anggota Komite Nominasi dan Remunerasi (sejak 2025) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

A Japanese, 53 years old. He obtained a Bachelor of Laws degree from Keio University, Japan (1995). He has professional certifications: Risk Management from Kalyana Sejahtera Management Professional Certification Institute (2025-2028) and Qualified Risk Governance Professional Certification from the Center for Risk Management & Sustainability (2025-present). He was appointed as Commissioner pursuant to Deed No. 31 dated June 24, 2025 (2025–2027).

Previously, served as General Manager, Life Insurance Business Department at Mitsui Sumitomo Insurance Co., Ltd. (2024–2025) and Team Head of International Life Insurance Business, International Business Planning Department at MS&AD Insurance Group Holdings, Inc. (2024–2025), General Manager of Corporate Communications and Investor Relations Department of MS&AD Insurance Group Holdings, Inc. (2021–2024), General Manager of Equity Investment, Financial Planning Department of Mitsui Sumitomo Insurance Co., Ltd. (2020–2021), Deputy General Manager and Head of Planning Team, Financial Solutions Department of Mitsui Sumitomo Insurance Co., Ltd. (2019–2020), Deputy General Manager of Financial Planning Department of Mitsui Sumitomo Insurance Co., Ltd. (2018–2019), Manager of Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2011–2018), Manager of Financial Risk Management Department (Credit Analysis Group) of Mitsui Sumitomo Insurance Co., Ltd. (2005–2011), Trainee at New York Head Office of MBIA Insurance Corp., United States (2004–2005), Portfolio Administration Department of Sumitomo Mitsui Asset Management Co., Ltd. (2001–2004), Investment Trust Planning Department of Mitsui Marine Asset Management Co., Ltd (1999–2001), and Non-Life Insurance Sales Department of Mitsui Sumitomo Insurance Co., Ltd. (1995–1999).

At present, he does not hold concurrent positions in other companies. In 2025, he held a concurrent position as a Member of the Company's Nomination and Remuneration Committee (since 2025).

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[1)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.



Toshinari Tokoi[2)]

Komisaris
Commissioner

Warga Negara Jepang, 69 tahun. Memperoleh gelar Sarjana Hukum dan Politik dari Universitas Keio, Jepang (1980). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025-2028). Beliau diangkat menjadi Komisaris berdasarkan Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021).

Sebelumnya, pernah menjabat sebagai Penasihat Khusus untuk *M&A Activity* Mitsui Sumitomo Insurance Co., Ltd., Jepang (2016-2017), *Associate Director* untuk Asuransi Jiwa Luar Negeri Mitsui Sumitomo Insurance Co., Ltd. (2012-2016), *General Manager, M&A Activity for Indian* Life Mitsui Sumitomo Insurance Co., Ltd., Jepang (2011-2012), *Chief Executive Officer* Mitsui Sumitomo Insurance Co., Ltd., Thailand (2006-2011), *General Manager,* Pengembangan Bisnis Wilayah Asia Timur dan India Mitsui Sumitomo Insurance Co., Ltd. (2005-2006), *General Manager,* Kepala bidang Kepatuhan untuk Bisnis Luar Negeri Mitsui Sumitomo Insurance Co., Ltd. (2003-2005), *General Manager Assistant,* Pengembangan Bisnis dan Penjualan untuk Akun Korporat Wilayah Pusat Jepang (2000-2003), Manajer Pengembangan Bisnis Wilayah Asia Mitsui Marine & Fire Insurance (1997-2000), Wakil Presiden Direktur Mitsui Marine & Fire Insurance Asia, Singapura (1992-1997), Manajer Pengembangan Bisnis dan Penjualan untuk Akun Korporasi Group Sony (1989-1992), *Assistant Manager Marine Cargo Underwriting* Mitsui Marine & Fire Insurance (1988-1989), dan Pengawas *Marine Cargo Underwriting* Mitsui Marine & Fire Insurance (1980-1988).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau sempat merangkap jabatan sebagai Ketua Komite Kebijakan Tata Kelola Perusahaan (sejak 2019), Anggota Komite Pemantau Risiko (sejak 2019), dan Anggota Komite Nominasi dan Remunerasi (sejak 2019) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

A Japanese, 69 years old. He obtained a Bachelor's degree in Law and Politics from Keio University, Japan (1980). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2025–2028). He was appointed as Commissioner pursuant to Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021).

Previously, he served as Special Advisor for M&A Activities at Mitsui Sumitomo Insurance Co., Ltd., Japan (2016–2017), Associate Director for Overseas Life Insurance at Mitsui Sumitomo Insurance Co., Ltd. (2012–2016), General Manager, M&A Activities for Indian Life of Mitsui Sumitomo Insurance Co., Ltd., Japan (2011–2012), Chief Executive Officer of Mitsui Sumitomo Insurance Co., Ltd., Thailand (2006–2011), General Manager, Business Development for East Asia and India of Mitsui Sumitomo Insurance Co., Ltd. (2005–2006), General Manager and Head of Compliance for Overseas Business of Mitsui Sumitomo Insurance Co., Ltd. (2003–2005), Assistant General Manager, Business Development and Sales for Central Japan Corporate Accounts (2000–2003), Business Development Manager for Asia Region of Mitsui Marine & Fire Insurance (1997–2000), Deputy President Director of Mitsui Marine & Fire Insurance Asia, Singapore (1992–1997), Business Development and Sales Manager for Sony Group Corporate Accounts (1989–1992), Assistant Manager of Marine Cargo Underwriting of Mitsui Marine & Fire Insurance (1988–1989), and Supervisor of Marine Cargo Underwriting at Mitsui Marine & Fire Insurance (1980–1988).

At present, he does not hold concurrent positions in other companies. In 2025, he previously concurrently served as Chairman of the Corporate Governance Policy Committee (since 2019), Member of the Risk Oversight Committee (since 2019), and Member of the Nomination and Remuneration Committee (since 2019) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[2)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.



Ardhayadi Mitroatmodjo[3)]

Komisaris Independen
Independent Commissioner

Warga Negara Indonesia, 73 tahun. Memperoleh gelar *Master in Banking Development* dari American University, Washington DC, Amerika Serikat (1986) dan Sarjana Ekonomi jurusan Akuntansi dari Universitas Gadjah Mada, Yogyakarta (1976). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2024-2027). Beliau diangkat menjadi Komisaris Independen berdasarkan Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021), serta telah menyatakan independensinya kepada RUPS.

An Indonesian, 73 years old. He obtained a Master's degree in Banking Development from American University, Washington, D.C., United States of America (1986) and a Bachelor of Economics in Accounting from Universitas Gadjah Mada, Yogyakarta (1976). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2024–2027). He was appointed as Independent Commissioner pursuant to Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021), and has declared his independence to the GMS.

Sebelumnya, pernah menjabat sebagai Deputi Gubernur Bank Indonesia (2007-2012), Direktur Direktorat Pengawasan Bank Swasta dan Asing, Bank Indonesia (2007), Kepala Kantor Perwakilan Bank Indonesia Wilayah Eropa di London, Inggris (2004-2007), Direktur Direktorat Keuangan Intern, Bank Indonesia (2003-2004), Direktur Direktorat Pemeriksaan Bank Pemerintah, Bank Indonesia (2002-2003), Koordinator Kantor Bank Indonesia Wilayah Jawa Tengah dan Yogyakarta, Bank Indonesia (2001-2002), Direktur Direktorat Pemeriksaan Bank Pemerintah, Bank Indonesia (2000-2001), Deputi Direktur Direktorat Pemeriksaan Bank Umum Swasta, Bank Indonesia (1997-2000), Manajer/Kepala Eksekutif Bank di Direktorat Pengawasan Bank Pemerintah, Bank Indonesia (1994-1997), *Assistant Manager* Biro Pengawasan Bank Umum Pemerintah di Direktorat Pengawasan, Bank Indonesia (1984-1987), *Computer Programmer/Assistant Manager* Direktorat Informasi dan Teknologi, Bank Indonesia (1978-1984), *Staff/Analyst Underwriter* PT Danareksa (1977-1998), dan *Staff* PT Bank Tabungan Negara (1976-1977).

Previously, he served as Deputy Governor of Bank Indonesia (2007–2012), Director of Directorate of Supervision of Private and Foreign Banks, Bank Indonesia (2007), Head of Bank Indonesia Representative Office for European Region in London, United Kingdom (2004–2007), Director of Directorate of Internal Finance, Bank Indonesia (2003–2004), Director of State-Owned Banks Audit Directorate, Bank Indonesia (2002–2003), Coordinator of Bank Indonesia's Regional Office for Central Java and Yogyakarta Region (2001–2002), Director of State-Owned Banks Audit Directorate, Bank Indonesia (2000–2001), Deputy Director of Private Commercial Banks Supervision Directorate, Bank Indonesia (1997–2000), Manager/Chief Executive of State-Owned Banks Supervision Directorate, Bank Indonesia (1994–1997), Assistant Manager of State-Owned Banks Supervision Bureau, Supervision Directorate, Bank Indonesia (1984–1987), Computer Programmer/ Assistant Manager of Information and Technology Directorate, Bank Indonesia (1978–1984), Underwriter Staff/Analyst of PT Danareksa (1977–1978), and Staff of PT Bank Tabungan Negara (1976–1977).

Saat ini, beliau memiliki rangkap jabatan sebagai Komisaris Independen PT Sinar Mas Agro Resources and Technology Tbk (PT SMART Tbk) (sejak 2020). Pada tahun 2025, beliau sempat merangkap jabatan sebagai Ketua Komite Audit (sejak 2024) dan Anggota Komite Kebijakan Tata Kelola Perusahaan (sejak 2019) di Perseroan.

At present, he concurrently serves as Independent Commissioner of PT Sinar Mas Agro Resources and Technology Tbk (PT SMART Tbk) (since 2020). In 2025, he previously concurrently served as Chairman of the Audit Committee (since 2024) and Member of the Corporate Governance Policy Committee (since 2019) of the Company.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[3)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.



Sidharta Akmam

Komisaris Independen
Independent Commissioner

Warga Negara Indonesia, 67 tahun. Memperoleh gelar Magister Hubungan Internasional dari Universitas Indonesia (2018), *Master of Business Administration* dari Indiana University, Amerika Serikat (1987), dan Sarjana Ekonomi jurusan Manajemen dari Universitas Indonesia (1984). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025-2028). Beliau diangkat menjadi Komisaris Independen berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027), Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021), serta telah menyatakan independensinya kepada RUPS.

Sebelumnya, pernah menjabat sebagai Dosen Manajemen Strategis dan Risiko Universitas Mercu Buana (2013-2015), Kepala Divisi *Compliance Management & Reporting* Bank CIMB Niaga (2012-2013), Analis Senior *Risk Management Group* Bank CIMB Niaga (2009-2012), Direktur PT Niaga Aset Manajemen (saat ini PT Principal Asset Management) (2006-2009), *Industry Analyst Risk Management* PT Bank Niaga Tbk (2003-2006), Direktur Investasi PT Niaga Aset Manajemen (2000-2003), *Fund Manager* PT Niaga Aset Manajemen (1997-2000), Kepala Divisi *Risk & Asset Liability Management* untuk risiko kredit perbankan dan risiko pasar transaksi treasuri PT Bank Niaga Tbk (1995-1997), dan *Correspondent Banking/Financial Institution* dan *Credit Analyst* untuk Industri Perbankan di Divisi Perbankan Internasional PT Bank Niaga Tbk (1988-1995).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau merangkap jabatan sebagai Ketua Komite Nominasi dan Remunerasi (sejak 2019) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 67 years old. He obtained a Master's degree in International Relations from Universitas Indonesia (2018), a Master of Business Administration degree from Indiana University, United States of America (1987), and a Bachelor of Economics in Management from Universitas Indonesia (1984). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2025–2028). He was appointed as Independent Commissioner pursuant to Deed No. 31 dated June 24, 2025 (2025–2027), Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021), and has declared his independence to the GMS.

Previously, he served as a Lecturer in Strategic Management and Risk of Universitas Mercu Buana (2013–2015), Head of Compliance Management & Reporting Division of Bank CIMB Niaga (2012–2013), Senior Analyst of Risk Management Group of Bank CIMB Niaga (2009–2012), Director of PT Niaga Asset Management (currently PT Principal Asset Management) (2006–2009), Industry Analyst for Risk Management of PT Bank Niaga Tbk (2003–2006), Investment Director of PT Niaga Asset Management (2000–2003), Fund Manager of PT Niaga Asset Management (1997–2000), Head of Risk & Asset Liability Management Division for banking credit risk and treasury market risk of PT Bank Niaga Tbk (1995–1997), and Correspondent Banking/Financial Institution Officer and Credit Analyst for the banking industry in International Banking Division of PT Bank Niaga Tbk (1988–1995).

At present, he does not hold concurrent positions in other companies. In 2025, he concurrently served as Chairman of the Company's Nomination and Remuneration Committee (since 2019).

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Nazly Parlindungan Siregar

Komisaris Independen
Independent Commissioner

Warga Negara Indonesia, 58 tahun. Memperoleh gelar *Master of Science in Taxation* dari Golden Gate University, California, USA (2005) dan *Bachelor of Science in Commerce* jurusan Akuntansi dari Santa Clara University, California, USA (1998). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2024-2027). Beliau diangkat menjadi Komisaris Independen berdasarkan Akta No. 10 tanggal 25 Juni 2024 (2024-2026), Akta No. 70 tanggal 22 November 2022 (2022-2024), dan Akta No. 1 tanggal 1 Oktober 2020 (2020-2022), serta telah menyatakan independensinya kepada RUPS.

Sebelumnya, pernah menjabat sebagai *Partner in Tax & Customs* di Kantor Konsultan Hukum Assegaf Hamzah & Partners (2020-2025), Komisaris Independen PT Principal Asset Management Indonesia (2020-2024), *Indonesian Desk Lead/Asset Management Real Estate* KPMG Services, Pte., Ltd., Singapura (2019-2020), *Senior Tax Advisor* Kantor Konsultan Hukum Assegaf Hamzah & Partners, Jakarta (2017-2018), Komisaris Independen PT Asuransi Jiwa Sequis Life, Jakarta (2016-2019), Praktisi dan Penasihat Independen, Jakarta (2015-2017), *International Tax* Partner Deloitte Indonesia, Jakarta (2013-2015), *Director of Tax PricewaterhouseCoopers* (PwC), Jakarta (2009-2012), *Senior Manager* US Corporate Tax Services, London, United Kingdom (2006-2008), dan *International Tax Manager* Deloitte Tax LLP, San Fransisco, California, USA (1999-2006).

Saat ini, beliau memiliki rangkap jabatan sebagai Komisaris Independen PT AIG Insurance Indonesia (sejak 2023). Pada tahun 2025, beliau merangkap jabatan sebagai Ketua Komite Pemantau Risiko (sejak 2024) dan Anggota Komite Kebijakan Tata Kelola Perusahaan (sejak 2020) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 58 years old. She obtained a Master of Science in Taxation degree from Golden Gate University, California, USA (2005) and a Bachelor of Science in Commerce degree in Accounting from Santa Clara University, California, USA (1998). She holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2024–2027). She was appointed as Independent Commissioner pursuant to Deed No. 10 dated June 25, 2024 (2024–2026), Deed No. 70 dated November 22, 2022 (2022–2024), and Deed No. 1 dated October 1, 2020 (2020–2022), and has declared her independence to the GMS.

Previously, served as Partner in Tax & Customs at Assegaf Hamzah & Partners Law Firm (2020–2025), Independent Commissioner of PT Principal Asset Management Indonesia (2020–2024), Indonesian Desk Lead/Asset Management Real Estate of KPMG Services Pte., Ltd., Singapore (2019–2020), Senior Tax Advisor of Assegaf Hamzah & Partners Law Firm, Jakarta (2017–2018), Independent Commissioner of PT Asuransi Jiwa Sequis Life, Jakarta (2016–2019), Independent Practitioner and Advisor, Jakarta (2015–2017), International Tax Partner of Deloitte Indonesia, Jakarta (2013–2015), Director of Tax at PricewaterhouseCoopers (PwC), Jakarta (2009–2012), Senior Manager, US Corporate Tax Services, London, United Kingdom (2006–2008), and International Tax Manager of Deloitte Tax LLP, San Francisco, California, United States (1999–2006).

At present, she concurrently serves as Independent Commissioner of PT AIG Insurance Indonesia (since 2023). In 2025, she held concurrent positions as Chairperson of the Risk Oversight Committee (since 2024) and Member of the Corporate Governance Policy Committee (since 2020) of the Company.

She has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Teuku Radja Sjahnan[4)]

Komisaris Independen
Independent Commissioner

Warga Negara Indonesia, 57 tahun. Memperoleh gelar *Master in Finance* dari London Business School, London, United Kingdom (2000), Sarjana Ekonomi dari Universitas Indonesia (1994), dan Diploma 3 jurusan Akuntansi dari Sekolah Tinggi Akuntansi Negara (STAN) (1989). Beliau telah memiliki sertifikasi profesi yaitu *Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2023-sekarang). Beliau diangkat menjadi Komisaris Independen berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027), serta telah menyatakan independensinya kepada RUPS.

Sebelumnya, pernah menjabat sebagai Komisaris Independen PT Bank Commonwealth (2022-2024), Komisaris Independen PT FWD Insurance Indonesia (2018-2022), Anggota Komite Audit Independen PT Bank Maybank Indonesia (2018-2022), Komisaris Independen PT FWD Asset Management (2018-2020), Anggota Komite Audit Independen PT Cardig Aero Services (2012-2021), Anggota Komite Audit Independen PT Bank BNI Syariah (2012), Konsultan Dewan Perwakilan Daerah Republik Indonesia (DPD-RI) (2011-2013), Anggota Komite Audit Independen PT Bank Muamalat Indonesia (2010-2014), Anggota Komite Audit Independen PT Bank Barclays Indonesia (2009-2010), Konsultan World Bank (2007-2008), dan Auditor Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI) (1998-2006).

Saat ini, beliau memiliki rangkap jabatan sebagai Tenaga Ahli Dewan Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI) (sejak 2021) dan Anggota Komite Standar Akuntansi Keuangan Bank Indonesia (sejak 2014). Pada tahun 2025, beliau merangkap jabatan sebagai Ketua Komite Audit (sejak 2025) dan Anggota Komite Kebijakan Tata Kelola Perusahaan (sejak 2025) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 57 years old. He obtained a Master's degree in Finance from London Business School, London, United Kingdom (2000), a Bachelor's degree in Economics from Universitas Indonesia (1994), and a Diploma 3 in Accounting from Sekolah Tinggi Akuntansi Negara (STAN) in 1989. He holds a professional certification in Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2023-present). He was appointed as Independent Commissioner pursuant to Deed No. 31 dated June 24, 2025 (2025–2027), and has declared his independence to the GMS.

Previously, he served as Independent Commissioner of PT Bank Commonwealth (2022–2024), Independent Commissioner of PT FWD Insurance Indonesia (2018–2022), Member of Independent Audit Committee of PT Bank Maybank Indonesia (2018–2022), Independent Commissioner of PT FWD Asset Management (2018–2020), Member of Independent Audit Committee of PT Cardig Aero Services (2012–2021), Member of Independent Audit Committee of PT Bank BNI Syariah (2012), Consultant to Regional Representative Council of the Republic of Indonesia (DPD-RI) (2011–2013), Member of Independent Audit Committee of PT Bank Muamalat Indonesia (2010–2014), Member of Independent Audit Committee of PT Bank Barclays Indonesia (2009–2010), World Bank Consultant (2007–2008), and Auditor of Audit Board of the Republic of Indonesia (BPK-RI) (1998–2006).

At present, he concurrently serves as Expert Staff of Audit Board of the Republic of Indonesia (BPK-RI) (since 2021) and as a Member of Financial Accounting Standards Committee of Bank Indonesia (since 2014). In 2025, he held concurrent positions as Chairman of the Audit Committee (since 2025) and Member of the Corporate Governance Policy Committee (since 2025) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[4)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Perubahan Komposisi Anggota Dewan Komisaris dan Alasan Perubahan

Berdasarkan hasil keputusan RUPS Tahunan tanggal 25 Juni 2024, susunan anggota Dewan Komisaris Perseroan yaitu:

Presiden Komisaris	: Indra Widjaja
Komisaris	: Toshinari Tokoi
Komisaris	: Hideaki Nomura
Komisaris Independen	: Ardhayadi Mitroatmodjo
Komisaris Independen	: Sidharta Akmam
Komisaris Independen	: Nazly Parlindungan Siregar

Pada tanggal 24 Juni 2025, RUPS Perseroan menetapkan perubahan susunan fungsional Dewan Komisaris seiring berakhirnya masa bakti Toshinari Tokoi sebagai Komisaris dan Ardhayadi Mitroatmodjo sebagai Komisaris Independen. Sebagai tindak lanjut, Perseroan mengangkat Kimitake Sugiura sebagai Komisaris dan Teuku Radja Sjahnan sebagai Komisaris Independen. Didukung oleh jajaran manajemen baru, perubahan ini diharapkan semakin memperkuat kepercayaan nasabah dan pemangku kepentingan, sekaligus membangun fondasi yang solid bagi pencapaian *Mid-Term Plan* berikutnya.

Berdasarkan keputusan tersebut, susunan anggota Dewan Komisaris Perseroan saat ini menjadi:

Presiden Komisaris	: Indra Widjaja
Komisaris	: Hideaki Nomura
Komisaris	: Kimitake Sugiura*
Komisaris Independen	: Sidharta Akmam
Komisaris Independen	: Nazly Parlindungan Siregar
Komisaris Independen	: Teuku Radja Sjahnan*

Changes in the Board of Commissioners' Composition and Reasons for the Changes

Based on the Annual GMS resolutions dated June 25, 2024, the composition of the Company's Board of Commissioners was as follows:

President Commissioner	: Indra Widjaja
Commissioner	: Toshinari Tokoi
Commissioner	: Hideaki Nomura
Independent Commissioner	: Ardhayadi Mitroatmodjo
Independent Commissioner	: Sidharta Akmam
Independent Commissioner	: Nazly Parlindungan Siregar

On June 24, 2025, the Company's GMS approved changes to the functional composition of the Board of Commissioners following the expiration of the terms of office of Toshinari Tokoi as Commissioner and Ardhayadi Mitroatmodjo as Independent Commissioner. Then, the Company appointed Kimitake Sugiura as Commissioner and Teuku Radja Sjahnan as Independent Commissioner. Supported by the new management lineup, these changes are expected to further strengthen customer and stakeholder confidence while building a solid foundation for the achievement of the Company's next Mid-Term Plan.

Based on these resolutions, the current composition of the Company's Board of Commissioners is as follows:

President Commissioner	: Indra Widjaja
Commissioner	: Hideaki Nomura
Commissioner	: Kimitake Sugiura*
Independent Commissioner	: Sidharta Akmam
Independent Commissioner	: Nazly Parlindungan Siregar
Independent Commissioner	: Teuku Radja Sjahnan*

* Efektif menjabat terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority.

Profil Dewan Pengawas Syariah
Profile of the Sharia Supervisory Board



Dr. H. Rahmat Hidayat, S.E., M.T.[1)]

Ketua Dewan Pengawas Syariah
Chairman of the Sharia Supervisory Board

Warga Negara Indonesia, 61 tahun. Memperoleh gelar *Doctor of Philosophy* (Ph.D.) dari Universitas Kebangsaan Malaysia (2010), Magister Teknik Pengembangan Studi dari Institut Teknologi Bandung (ITB) (2002), dan Sarjana Manajemen dari Universitas Jember (1990). Beliau telah memiliki sertifikasi profesi yaitu Ahli Tata Kelola Risiko Terintegrasi dari Badan Nasional Sertifikasi Profesi & Lembaga Sertifikasi Profesi Manajemen Risiko (2021-2023, sedang proses perpanjangan), Pengawas Syariah dari Badan Nasional Sertifikasi Profesi & Lembaga Sertifikasi Profesi Majelis Ulama Indonesia Bidang Ekonomi Syariah (2020-2023, sedang proses perpanjangan), Manajemen Risiko Utama dari Badan Nasional Sertifikasi Profesi & Lembaga Sertifikasi Profesi Pasar Modal (2020-2023, sedang proses perpanjangan), dan Asesor Kompetensi dari Badan Nasional Sertifikasi Profesi (2017, sedang proses perpanjangan). Beliau diangkat menjadi Ketua Dewan Pengawas Syariah berdasarkan Akta No. 12 tanggal 7 Januari 2025 (2025-2027).

Sebelumnya, pernah menjabat sebagai Anggota Badan Pelaksana Badan Pengelola Keuangan Haji (BPKH) (2017-2022), Direktur Umum dan Hukum Pusat Pengelolaan Dana Pembiayaan Perumahan, Kementerian Pekerjaan Umum dan Perumahan Rakyat Republik Indonesia (2017), Kepala Sub-Direktorat Evaluasi Pembiayaan Wilayah IV, Direktorat Jenderal Pembiayaan, Kementerian Pekerjaan Umum dan Perumahan Rakyat Republik Indonesia (2010-2015), dan Kepala Bidang Inovasi Pembiayaan Syariah Kementerian Perumahan Rakyat Republik Indonesia (2010-2015).

Saat ini, beliau memiliki rangkap jabatan sebagai Dosen Fakultas Ekonomi dan Bisnis Universitas Islam Negeri (UIN) Syarif Hidayatullah Jakarta (sejak 2021), Anggota Dewan Pengawas Syariah Adira Insurance Syariah (sejak 2008), Anggota Dewan Pengawas Syariah Allianz Utama Syariah (sejak 2006), dan Anggota Dewan Pengawas Syariah Allianz Life Syariah (sejak 2006). Pada tahun 2025, beliau tidak memiliki rangkap jabatan di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 61 years old. He obtained a Doctor of Philosophy (Ph.D.) degree from Universiti Kebangsaan Malaysia (2010), a Master of Engineering in Development Studies from Institut Teknologi Bandung (ITB) (2002), and a Bachelor's degree in Management from Universitas Jember (1990). He holds professional certifications as an Integrated Risk Management Expert issued by the National Professional Certification Agency & Professional Certification Institute for Risk Management (2021–2023, currently under renewal process), Sharia Supervisor from the National Board of Professional Certification & Professional Certification Institution of Indonesian Ulema Council for Sharia Economics (2020–2023, currently under renewal process), Senior Risk Management from the National Professional Certification Agency and the Capital Market Professional Certification Institute (2020–2023, currently under renewal process), and Competency Assessor from the National Professional Certification Agency (2017, currently under renewal process). He was appointed as Chairman of the Sharia Supervisory Board pursuant to Deed No. 12 dated January 7, 2025 (2025–2027).

Previously, he served as a Member of Executive Board, Hajj Financial Management Agency (BPKH) (2017–2022), Director of General Affairs and Legal of Housing Financing Fund Management Center, Ministry of Public Works and Public Housing of the Republic of Indonesia (2017), Head of Sub-Directorate for Regional Financing Evaluation IV, Directorate General of Financing, Ministry of Public Works and Public Housing of the Republic of Indonesia (2010–2015), and Head of Sharia Financing Innovation Division, Ministry of Public Housing of the Republic of Indonesia (2010–2015).

At present, he concurrently serves as a Lecturer at Faculty of Economics and Business of Universitas Islam Negeri (UIN) Syarif Hidayatullah Jakarta (since 2021), Member of Sharia Supervisory Board of Adira Insurance Syariah (since 2008), Member of Sharia Supervisory Board of Allianz Utama Syariah (since 2006), and Member of Sharia Supervisory Board of Allianz Life Syariah (since 2006). In 2025, he did not hold concurrent positions within the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[1)] Efektif berhenti menjabat sejak berlakunya Izin Usaha Hasil Pemisahan Unit Usaha Syariah oleh Otoritas Jasa Keuangan. / The term of office effectively ended following the issuance of Business License for Sharia Business Unit spin-off by Financial Services Authority.



Ahmadi Sukarno[2)]

Anggota Dewan Pengawas Syariah
Member of the Sharia Supervisory Board

Warga Negara Indonesia, 57 tahun. Memperoleh gelar Doktor Pendidikan Islam Universitas Ibnu Khaldun, Bogor (2015), Pascasarjana Program Studi Ekonomi Islam Universitas Islam Negeri Syarif Hidayatullah, Jakarta (2004), Magister Agama Islam Konsentrasi Hukum *Mu'amalah* Islam Universitas Ibnu Khaldun, Bogor (2002), dan Sarjana Fakultas Syari'ah Ma'had Al'Ulum Al Islamiyah wal'arabiyah binaan Universitas Muhammad ibn Sa'ud (1994). Beliau telah memiliki sertifikasi profesi yaitu Pengawas Syariah dari Badan Nasional Sertifikasi Profesi & Lembaga Sertifikasi Profesi Majelis Ulama Indonesia Bidang Ekonomi Syariah (2024-2027) dan Ahli Tata Kelola Risiko Terintegrasi dari Badan Nasional Sertifikasi Profesi & Lembaga Sertifikasi Profesi Manajemen Risiko (2023-2025). Beliau diangkat menjadi Anggota Dewan Pengawas Syariah berdasarkan Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021).

Sebelumnya, pernah menjabat sebagai Anggota DPRD Kota Bogor, Jawa Barat (2004-2009), Sekretaris Dewan Pengawas Syariah PT Syarikat Takaful Indonesia (2000-2004), Dosen Pendidikan Agama Islam Institut Pertanian Bogor (1998-2000), Guru Bahasa Arab STM YAPIS, Bogor (1996-1998), dan Dosen Ma'had (Lembaga Studi Islam) Institut Sholahudin, Bogor (1993-1997).

Saat ini, beliau memiliki rangkap jabatan sebagai Ketua Dewan Pengawas Syariah PT Nano Bank Syariah (sejak 2022) dan Ketua Dewan Pengawas Syariah PT Sinarmas Syariah Asset Management (sejak 2014). Pada tahun 2025, beliau tidak memiliki rangkap jabatan di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

An Indonesian, 57 years old. He obtained a Doctorate in Islamic Education from Universitas Ibn Khaldun, Bogor (2015), a Postgraduate degree in Islamic Economics from Universitas Islam Negeri Syarif Hidayatullah Jakarta (2004), a Master's degree in Islamic Studies with a concentration in Islamic Mu'amalah Law from Universitas Ibn Khaldun, Bogor (2002), and a Bachelor's degree from the Faculty of Sharia, Ma'had Al'Ulum Al Islamiyah wal 'Arabiyah under the supervision of Universitas Muhammad ibn Sa'ud (1994). He holds professional certifications as a Sharia Supervisor from the National Board of Professional Certification & Professional Certification Institution of Indonesian Ulema Council for Sharia Economics (2024–2027) and as an Integrated Risk Governance Expert from the National Professional Certification Agency and the Risk Management Professional Certification Institute (2023–2025). He was appointed as a Member of the Sharia Supervisory Board pursuant to Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021).

Previously, he served as a Member of Regional House of Representatives (DPRD) of Bogor City, West Java (2004–2009), Secretary of Sharia Supervisory Board of PT Syarikat Takaful Indonesia (2000–2004), Lecturer in Islamic Religious Education of Institut Pertanian Bogor (1998–2000), Arabic Language Teacher at STM YAPIS, Bogor (1996–1998), and Lecturer at Ma'had (Islamic Studies Institute) of Institute Sholahudin, Bogor (1993–1997).

At present, he concurrently serves as Chairman of Sharia Supervisory Board of PT Nano Bank Syariah (since 2022) and Chairman of Sharia Supervisory Board of PT Sinarmas Syariah Asset Management (since 2014). In 2025, he did not hold concurrent positions within the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[2)] Efektif berhenti menjabat sejak berlakunya Izin Usaha Hasil Pemisahan Unit Usaha Syariah oleh Otoritas Jasa Keuangan. / The term of office effectively ended following the issuance of Business License for Sharia Business Unit spin-off by Financial Services Authority.

Perubahan Komposisi Anggota Dewan Komisaris dan Alasan Perubahan

Komposisi Dewan Pengawas Syariah Perseroan mengalami perubahan berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa pada 7 Januari 2025. Susunan dan alasan perubahan tersebut telah disampaikan secara resmi dalam Laporan Tahunan Perseroan tahun buku 2024.

Changes in the Sharia Supervisory Board's Composition and Reasons for the Changes

The composition of the Company's Sharia Supervisory Board changed based on the resolution of the Extraordinary General Meeting of Shareholders held on January 7, 2025. The composition and reasons for aforementioned changes have been officially disclosed in the Company's Annual Report for the 2024 fiscal year.

Profil Direksi
Profile of the Board of Directors



Wianto

Presiden Direktur
President Director

Presiden Direktur & *Chief Executive Officer*, Warga Negara Indonesia, 54 tahun. Memperoleh gelar Sarjana Akuntansi dari Universitas Nommensen (2004). Beliau telah memiliki sertifikasi profesi yaitu Manajemen Risiko Perusahaan Perasuransian/ *Managing Risk in Insurance Companies* dari Lembaga Sertifikasi Profesi Aplikasi Asuransi dan Manajemen Asuransi Indonesia (AAMAI) (2023-2026). Beliau diangkat menjadi Presiden Direktur berdasarkan Akta No. 10 tanggal 25 Juni 2024 (2024-2026), Akta No. 70 tanggal 22 November 2022 (2022-2024), dan Akta No. 51 tanggal 29 Juli 2020 (2020-2022).

Sebelumnya, pernah menjabat sebagai Anggota Direksi PT Asuransi Jiwa Generali Indonesia (2011-2020), *Senior Vice President* PT Panin Life (2006-2011), dan *Manager* PT Prudential Life Assurance (1998-2006).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau memiliki rangkap jabatan sebagai Anggota Komite Sumber Daya Manusia (sejak 2023), Anggota Komite Manajemen Risiko (sejak 2021), Anggota Komite Investasi dan Keuangan (sejak 2020), dan Anggota *Product Steering Committee* (sejak 2020) di Perseroan.

Di tahun 2025, beliau mendapatkan penghargaan sebagai Best 50 CEO Awards 2025: *Life Insurance "Employees' Choice"* dari The Iconomics.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

President Director & Chief Executive Officer, an Indonesian, 54 years old. He obtained a Bachelor's degree in Accounting from Universitas Nommensen (2004). He has a professional certification in Managing Risk in Insurance Companies from the Indonesian Insurance Application and Insurance Management Professional Certification Institute (AAMAI) (2023-2026). He was appointed as President Director pursuant to Deed No. 10 dated June 25, 2024 (2024–2026), Deed No. 70 dated November 22, 2022 (2022–2024), and Deed No. 51 dated July 29, 2020 (2020–2022).

Previously, he served as a Member of the Board of Directors of PT Asuransi Jiwa Generali Indonesia (2011–2020), Senior Vice President of PT Panin Life (2006–2011), and Manager of PT Prudential Life Assurance (1998–2006).

At present, he does not hold concurrent positions in other companies. In 2025, he concurrently served as a Member of the Human Resources Committee (since 2023), Risk Management Committee (since 2021), Investment and Finance Committee (since 2020), and Member of the Product Steering Committee (since 2020) of the Company.

In 2025, he received the Best 50 at CEO Awards 2025: Life Insurance "Employees' Choice" from The Iconomics.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Satoshi Shiratani[1)]

Wakil Presiden Direktur
Deputy President Director

Wakil Presiden Direktur & *Chief Financial Officer*, Warga Negara Jepang, 55 tahun. Memperoleh gelar Sarjana Ekonomi dari Hitotsubashi University (1993). Beliau telah memiliki sertifikasi profesi, yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2023-2025). Beliau diangkat menjadi Wakil Presiden Direktur berdasarkan Akta No. 10 tanggal 25 Juni 2024 (2024-2026) dan Akta No. 44 tanggal 22 Maret 2022 (2022-2024).

Sebelumnya, pernah menjabat sebagai Direktur PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2020-2022), *Manager of International Business* Mitsui Sumitomo Insurance Co., Ltd. (2009-2020), Penugasan untuk *The Center of Japanese Economy and Business* Columbia University (2008-2009), Deputi Manajer Manajemen Risiko Keuangan Mitsui Sumitomo Insurance Co., Ltd. (2004-2008), Deputi Manajer Akuntansi Mitsui Sumitomo Insurance Co., Ltd. (2002-2004), Kepala Audit Internal *(secondment)* Japan Care Service Co., Ltd. (2000-2002), dan Departemen Akuntansi Mitsui Marine & Fire Insurance Co., Ltd. (saat ini Mitsui Sumitomo Insurance Co., Ltd.) (1993-2000).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau sempat memiliki rangkap jabatan sebagai Anggota Komite Sumber Daya Manusia (sejak 2023), Anggota Komite Manajemen Risiko (sejak 2021), Ketua Komite Investasi dan Keuangan (sejak 2020), dan Anggota *Product Steering Committee* (sejak 2020) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Deputy President Director & Chief Financial Officer, a Japanese, 55 years old. A Japanese, 55 years old. He obtained a Bachelor's degree in Economics from Hitotsubashi University (1993). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2023–2025). He was appointed as Deputy President Director pursuant to Deed No. 10 dated June 25, 2024 (2024–2026) and Deed No. 44 dated March 22, 2022 (2022–2024).

Previously, he served as Director of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2020–2022), Manager of International Business of Mitsui Sumitomo Insurance Co., Ltd. (2009–2020), secondment to The Center of Japanese Economy and Business, Columbia University (2008–2009), Deputy Manager of Financial Risk Management of Mitsui Sumitomo Insurance Co., Ltd. (2004–2008), Deputy Manager of Accounting of Mitsui Sumitomo Insurance Co., Ltd. (2002–2004), Head of Internal Audit (secondment) of Japan Care Service Co., Ltd. (2000–2002), and a member of Accounting Department of Mitsui Marine and Fire Insurance Co., Ltd., currently Mitsui Sumitomo Insurance Co., Ltd. (1993–2000).

At present, he does not hold concurrent positions in other companies. In 2025, He previously concurrently served as a Member of the Human Resources Committee (since 2023), Member of the Risk Management Committee (since 2021), Chairman of the Investment and Finance Committee (since 2020), and Member of the Product Steering Committee (since 2020) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[1)] Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.



Tomoyuki Monden[2)]

Wakil Presiden Direktur
Deputy President Director

Wakil Presiden Direktur & *Chief Risk Officer*, Warga Negara Jepang, 49 tahun. Memperoleh gelar Magister Administrasi Bisnis dari University of Illinois, Urbana Champaign (2004) dan Sarjana Hukum dari Keio University (1999). Beliau telah memiliki sertifikasi profesi, yaitu *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025-2028). Beliau diangkat menjadi Wakil Presiden Direktur berdasarkan Akta No. 48 tanggal 22 April 2025 (2025-2027).

Sebelumnya, pernah menjabat sebagai Direktur PT MSIG Life Insurance Indonesia Tbk (2020-2025), *Corporate Planning Manager* Mitsui Sumitomo Aioi Life Insurance Co., Ltd. (2017-2020), *Technical Advisor* Hong Leong Assurance Berhad, Malaysia (2012-2017), *Deputy Manager of Corporate Planning* Mitsui Sumitomo Insurance Co., Ltd. (2012), Deputi Manajer Investasi Asahi Mutual Life Insurance Co. (2010-2012), Asisten Manajer Investasi Asahi Mutual Life Insurance Co. (2004-2010), *Supervisor Corporate Planning* Asahi Mutual Life Insurance Co. (2001-2002), dan Staf Asahi Mutual Life Insurance Co. (1999-2001).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau memiliki rangkap jabatan sebagai Ketua Komite Manajemen Risiko (sejak 2022), Anggota Komite Sumber Daya Manusia (sejak 2022), Anggota Komite Investasi dan Keuangan (sejak 2020), Anggota Komite Teknologi Informasi dan Operasional (sejak 2020), dan Anggota *Product Steering Committee* (sejak 2020) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Deputy President Director & Chief Risk Officer, a Japanese, 49 years old. He obtained a Master of Business Administration degree from the University of Illinois at Urbana–Champaign (2004) and a Bachelor of Laws degree from Keio University (1999). He holds a professional certification in Risk Management - Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2025-2028). He was appointed as Deputy President Director pursuant to Deed No. 48 dated April 22, 2025 (2025–2027).

Previously, he served as Director of PT MSIG Life Insurance Indonesia Tbk (2020–2025), Corporate Planning Manager of Mitsui Sumitomo Aioi Life Insurance Co., Ltd. (2017–2020), Technical Advisor of Hong Leong Assurance Berhad, Malaysia (2012–2017), Deputy Manager of Corporate Planning of Mitsui Sumitomo Insurance Co., Ltd. (2012), Deputy Manager of Investment of Asahi Mutual Life Insurance Co. (2010–2012), Assistant Manager of Investment of Asahi Mutual Life Insurance Co. (2004–2010), Supervisor of Corporate Planning of Asahi Mutual Life Insurance Co. (2001–2002), and Staff member of Asahi Mutual Life Insurance Co. (1999–2001).

At present, he does not hold concurrent positions in other companies. In 2025, he concurrently served as Chairman of the Risk Management Committee (since 2022), Member of the Human Resources Committee (since 2022), Member of the Investment and Finance Committee (since 2020), Member of the Information Technology and Operations Committee (since 2020), and Member of the Product Steering Committee (since 2020) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[2)] Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively serving as Vice President Director as of April 22, 2025.



Herman Sulistyo

Direktur
Director

Direktur & *Chief Strategic Distribution Government & Partnership Officer*, Warga Negara Indonesia, 51 tahun. Memperoleh gelar Sarjana Matematika jurusan Aktuaria dari Universitas Indonesia (1998). Beliau telah memiliki sertifikasi profesi, yaitu *Fellow Society of Actuaries of Indonesia* dari Persatuan Aktuaris Indonesia (2002), Ahli Asuransi Jiwa – Ahli Asuransi Indonesia Sektor Jiwa dari Asosiasi Ahli Manajemen Asuransi Indonesia (2010-2011), *Risk Management – Certified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025-2028), dan Asuransi Kesehatan – Ahli Asuransi Kesehatan dari Perkumpulan Ahli Manajemen Jaminan dan Asuransi Kesehatan Indonesia (2011). Beliau diangkat menjadi Direktur berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027), Akta No. 57 tanggal 27 Juni 2023 (2023-2025), Akta No. 59 tanggal 25 Mei 2021 (2021-2023), dan Akta No. 46 tanggal 23 Mei 2019 (2019-2021).

Sebelumnya, pernah menjabat sebagai Kepala Divisi Aktuaria PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2007-2018), Manajer Divisi Aktuaria PT Asuransi Jiwa Eka Life (saat ini PT MSIG Life Insurance Indonesia Tbk) (2004-2007), Manajer Pengembangan Produk PT Asuransi Jiwa Manulife Indonesia (2002-2004), Asisten Manajer Divisi Aktuaria PT Asuransi Jiwa Manulife Indonesia (2001-2002), Actuarial Associate Divisi Aktuaria PT Asuransi Jiwa Principal Indonesia (2001-2002), dan Aktuaris Divisi Aktuaria AIG Lippo Life (1998-2001).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau memiliki rangkap jabatan sebagai Anggota Komite Manajemen Risiko (sejak 2025), Anggota Komite Investasi dan Keuangan (sejak 2020), Anggota Komite Teknologi Informasi dan Operasional (sejak 2020), dan Anggota *Product Steering Committee* (sejak 2020) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Director & Chief Strategic Distribution Government & Partnership Officer, an Indonesian, 51 years old. He obtained a Bachelor's degree in Mathematics majoring in Actuarial Science from Universitas Indonesia (1998). He holds professional certifications including Fellow of the Society of Actuaries of Indonesia issued by the Indonesian Actuaries Association (2002), Life Insurance Expert – Indonesian Life Insurance Expert from the Indonesian Insurance Management Experts Association (2010-2011), Risk Management – Certified Risk Governance Professional issued by the Professional Certification Institute for Risk Management (2025-2028), and Health Insurance – Health Insurance Experts from the Indonesian Association of Health Insurance and Security Management Experts (2011). He was appointed as Director pursuant to Deed No. 31 dated June 24, 2025 (2025–2027), Deed No. 57 dated June 27, 2023 (2023–2025), Deed No. 59 dated May 25, 2021 (2021–2023), and Deed No. 46 dated May 23, 2019 (2019–2021).

Previously, he served as Head of Actuarial Division of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2007–2018), Actuarial Division Manager of PT Asuransi Jiwa Eka Life, currently PT MSIG Life Insurance Indonesia Tbk (2004–2007), Product Development Manager of PT Asuransi Jiwa Manulife Indonesia (2002–2004), Assistant Manager of Actuarial Division of PT Asuransi Jiwa Manulife Indonesia (2001–2002), Actuarial Associate of Actuarial Division of PT Asuransi Jiwa Principal Indonesia (2001–2002), and Actuary of Actuarial Division of AIG Lippo Life (1998–2001).

At present, he does not hold concurrent positions in other companies. In 2025, He concurrently serves as a Member of the Risk Management Committee (since 2025), Member of Investment and Finance Committee (since 2020), Information Technology and Operations Committee (since 2020), and Member of Product Steering Committee (since 2020) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Ken Terada

Direktur
Director

Direktur & *Chief Transformation Officer*, Warga Negara Jepang, 43 tahun. Memperoleh gelar Sarjana Administrasi Bisnis dari Aoyama Gakuin University (2006). Beliau telah memiliki sertifikasi profesi, yaitu *Risk Management – Qualified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Kalyana Sejahtera (2025-2028). Beliau diangkat menjadi Direktur berdasarkan Akta No. 10 tanggal 25 Juni 2024 (2024-2026) dan Akta No. 38 tanggal 18 Agustus 2022 (2022-2024).

Sebelumnya, pernah menjabat sebagai Manajer Departemen Bisnis Asuransi Jiwa Asia Mitsui Sumitomo Insurance Co., Ltd. (2021-2022), Deputi Manajer Departemen Bisnis Asuransi Jiwa Asia Mitsui Sumitomo Insurance Co., Ltd. (2018-2021), *General Manager-Advisor of Business Process Improvement* PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2017-2018), *General Manager,* Divisi Pengembangan Bisnis & *Project Management Office* PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2016-2017), *General Manager-Marketing Advisor,* Pengembangan Bisnis PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2013-2016), *General Manager-Marketing Advisor*, Departemen Perencanaan Perusahaan PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2013-2016), *Supervisor,* Departemen Perencanaan Perusahaan Mitsui Sumitomo Insurance Co., Ltd. (2012-2013), *Supervisor,* Departemen Sumber Daya Manusia Mitsui Sumitomo Insurance Co., Ltd. (2011-2012), dan Staf Cabang Osaka-Kita Mitsui Sumitomo Insurance Co., Ltd. (2006-2010).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Pada tahun 2025, beliau memiliki rangkap jabatan sebagai Anggota *Product Steering Committee* (sejak 2025), Anggota Komite Manajemen Risiko (sejak 2025), Anggota Komite Investasi dan Keuangan (sejak 2022), dan Anggota Komite Teknologi Informasi dan Operasional (sejak 2022) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Director & Chief Transformation Officer, a Japanese, 43 years old. He obtained a Bachelor's degree in Business Administration from Aoyama Gakuin University (2006). He holds a professional certification in Risk Management – Qualified Risk Governance Professional issued by the Kalyana Sejahtera Risk Management Professional Certification Institute (2025-2028). He was appointed as Director pursuant to Deed No. 10 dated June 25, 2024 (2024–2026) and Deed No. 38 dated August 18, 2022 (2022–2024).

Previously, he served as Manager of Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2021–2022), Deputy Manager of Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2018–2021), General Manager and Advisor for Business Process Improvement of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2017–2018), General Manager of Business Development Division and Project Management Office of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2016–2017), General Manager-Marketing Advisor for Business Development of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2013–2016), General Manager-Marketing Advisor of Corporate Planning Department of PT Asuransi Jiwa Sinarmas MSIG Tbk, currently PT MSIG Life Insurance Indonesia Tbk (2013–2016), Supervisor of Corporate Planning Department of Mitsui Sumitomo Insurance Co., Ltd. (2012–2013), Supervisor of Human Resources Department of Mitsui Sumitomo Insurance Co., Ltd. (2011–2012), and Staff member of Osaka-Kita Branch of Mitsui Sumitomo Insurance Co., Ltd. (2006–2010).

At present, he does not hold concurrent positions in other companies. In 2025, He concurrently serves as a Member of the Product Steering Committee (since 2025), Member of Risk Management Committee (since 2025), Member of the Investment and Finance Committee (since 2022), and Member of the Information Technology and Operations Committee (since 2022) of the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.



Eiji Takahashi[3)]

Direktur
Director

Direktur & *Chief Financial Officer*, Warga Negara Jepang, 56 tahun. Memperoleh gelar Sarjana Hukum dari Universitas Chuo (1991). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management* dari Lembaga Sertifikasi Profesi Manajemen Kalyana Sejahtera (2025-2028) dan Sertifikasi Profesional Tata Kelola Risiko Berkualifikasi dari Center for Risk Management & Sustainability (2025-sekarang). Beliau diangkat menjadi Direktur berdasarkan Akta No. 48 tanggal 22 April 2025 (2025-2027).

Sebelumnya, pernah menjabat sebagai *Chief Specialist Asian Life Insurance Business Department* Mitsui Sumitomo Insurance Co., Ltd. (2024-2025), *Chief Specialist International Business Planning Department* MS&AD Insurance Group Inc. (2024-2025), *General Manager of Finance Department* Mitsui Sumitomo Primary Life Insurance Co., Ltd. (2021-2024), Wakil Presiden Senior Finance MSIG Holdings (Asia) Pte., Ltd., Singapura (Perusahaan Induk Regional untuk operasi di Asia Tenggara, Hongkong, Australia, dan Selandia Baru) (2018-2021), Wakil Presiden Eksekutif cabang Thailand Mitsui Sumitomo Insurance Co., Ltd. (2013-2018), Manajer, *overseae branches Accounting Department* Mitsui Sumitomo Insurance Co., Ltd. (2011-2013), Direktur, Wakil Presiden, Keuangan dan Bendahara Mitsui Sumitomo Marine Management (U.S.A), Inc. (2009-2011), *Trainee* bidang Keuangan, *Human Resources Department* Mitsui Sumitomo Insurance Co., Ltd., Amerika Serikat (2008-2009), Asisten Manajer dan Manajer *Financial Solutions Department* Mitsui Sumitomo Insurance Co., Ltd. (2000-2008), Asisten Manajer *Marketing Department VII* Nippon Credit Bank (1999-2000), Staf dan Asisten Manajer *Business Promotion Department and Credit Department* Nippon Credit Bank (1996-1999), dan Staf Sapporo Branch Nippon Credit Bank (1991-1996).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Adapun beliau memiliki rangkap jabatan sebagai Ketua Komite Investasi dan Keuangan (sejak 2026), Anggota *Product Steering Committee* (sejak 2025), Anggota Komite Manajemen Risiko (sejak 2025), dan Anggota Komite Sumber Daya Manusia (sejak 2025) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Director & Chief Financial Officer, a Japanese, 56 years old. He obtained a Bachelor of Laws degree from Universitas Chuo (1991). He has professional certifications: Risk Management from Kalyana Sejahtera Management Professional Certification Institute (2025-2028) and Qualified Risk Governance Professional Certification from the Center for Risk Management & Sustainability (2025-present). He was appointed as Director pursuant to Deed No. 48 dated April 22, 2025 (2025–2027).

Previously, he served as Chief Specialist of Asian Life Insurance Business Department of Mitsui Sumitomo Insurance Co., Ltd. (2024–2025), Chief Specialist of International Business Planning Department og MS&AD Insurance Group Inc. (2024–2025), General Manager of Finance Department of Mitsui Sumitomo Primary Life Insurance Co., Ltd. (2021–2024), Senior Vice President of Finance of MSIG Holdings (Asia) Pte., Ltd., Singapore, the Regional Holding Company for operations in Southeast Asia, Hong Kong, Australia, and New Zealand (2018–2021), Executive Vice President of Thailand Branch of Mitsui Sumitomo Insurance Co., Ltd. (2013–2018), Manager of Overseas Branches Accounting Department of Mitsui Sumitomo Insurance Co., Ltd. (2011–2013), Director and Vice President of Finance and Treasurer at Mitsui Sumitomo Marine Management (U.S.A.), Inc. (2009–2011), Finance Trainee of Human Resources Department of Mitsui Sumitomo Insurance Co., Ltd., United States (2008–2009), Assistant Manager and Manager of Financial Solutions Department of Mitsui Sumitomo Insurance Co., Ltd. (2000–2008), Assistant Manager of Marketing Department VII of Nippon Credit Bank (1999–2000), Staff member and Assistant Manager of Business Promotion Department and Credit Department at Nippon Credit Bank (1996–1999), and Staff member of Sapporo Branch of Nippon Credit Bank (1991–1996).

At present, he does not hold concurrent positions in other companies. He concurrently serves as Chairman of the Investment and Finance Committee (since 2026), Member of the Product Steering Committee (since 2025), Member of the Risk Management Committee (since 2025), and Member of the Human Resources Committee (since 2025) in the Company.

He has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[3)] Efektif menjabat sejak tanggal 22 April 2025. / Effectively serving the position as of April 22, 2025.



Elly Susanti[4)]

Direktur
Director

Direktur & *Chief Operating and Information Technology Officer*, Warga Negara Indonesia, 53 tahun. Memperoleh gelar Sarjana Ekonomi dari Universitas Trisakti (1994). Beliau telah memiliki sertifikasi profesi yaitu Manajemen Risiko Perusahaan Perasuransian yang Sangat Kompleks untuk Peningkatan Kinerja Perusahaan (UTAMA) dari Lembaga Sertifikasi Profesi Aplikasi Asuransi dan Manajemen Asuransi Indonesia (AAMAI) (2023-2026). Beliau diangkat menjadi Direktur berdasarkan Akta No. 31 tanggal 24 Juni 2025 (2025-2027).

Sebelumnya, pernah menjabat sebagai Direktur dan *Chief Operation and IT Officer* Sun Life Financial Indonesia (2019-2025), *Head of Operation* Sun Life Financial Indonesia (2012-2018), *Head of Business Process Improvement and Control* Sun Life Financial Indonesia (2009-2011), *Head of Financial Control and Reporting* Rainbow Asia Posters (2004-2009), dan *Financial Audit Senior Manager* PricewaterhouseCoopers (PwC) (1994-2004).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain. Adapun beliau memiliki rangkap jabatan sebagai Ketua Komite Teknologi Informasi dan Operasional (sejak 2026), Anggota Product Steering Committee (sejak 2025), Anggota Komite Manajemen Risiko (sejak 2025), dan Anggota Komite Sumber Daya Manusia (sejak 2025) di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Director & Chief Operating and Information Technology Officer, an Indonesian, 53 years old. She obtained a Bachelor's degree in Economics from Universitas Trisakti (1994). She has a professional certification, which is Highly Complex Insurance Company Risk Management for Improving Company Performance (UTAMA) from the Indonesian Insurance Application and Insurance Management Professional Certification Institute (AAMAI) (2023-2026). She was appointed as Director pursuant to Deed No. 31 dated June 24, 2025 (2025–2027).

Previously, she served as Director and Chief Operating and IT Officer of Sun Life Financial Indonesia (2019–2025), Head of Operation Sun Life Financial Indonesia (2012–2018), Head of Business Process Improvement and Control of Sun Life Financial Indonesia (2009–2011), Head of Financial Control and Reporting of Rainbow Asia Posters (2004–2009), and Senior Manager of Financial Audit of PricewaterhouseCoopers (PwC) (1994–2004).

At present, she does not hold concurrent positions in other companies. He concurrently serves as Chairman of the Information Technology and Operations Committee (since 2026), Member of the Product Steering Committee (since 2025), Member of the Risk Management Committee (since 2025), and Member of the Human Resources Committee (since 2025) in the Company.

She has no affiliation with the Company's Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors.

[4)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.



Andrew Bain[5)]

Direktur
Director

Direktur & *Chief IT and Operation Officer*, Warga Negara Indonesia, 46 tahun. Memperoleh gelar Magister Manajemen Retail dari Universitas Pelita Harapan (2013) dan Sarjana Teknik dari Universitas Indonesia (1999). Beliau telah memiliki sertifikasi profesi yaitu *Risk Management – Qualified Risk Governance Professional* dari Lembaga Sertifikasi Profesi Manajemen Kayana Sejahtera (2025). Beliau diangkat menjadi Direktur berdasarkan Akta No. 57 tanggal 27 Juni 2023 (2023-2025) dan Akta No. 59 tanggal 25 Mei 2021 (2021-2023).

Sebelumnya, pernah menjabat sebagai *Chief Operating and IT Officer* PT Asuransi Jiwa Sinarmas MSIG Tbk (saat ini PT MSIG Life Insurance Indonesia Tbk) (2020-2021), *Chief Operations Officer*/Direktur PT Panin Dai-Ichi Life (2016-2020), *Head of Individual Operations* PT Panin Dai-Ichi Life (2013-2015), *Head of Underwriting, Claim, and Policy Service Department* PT Panin Dai-Ichi Life (2012-2013), Head of Claim Department PT Panin Dai-Ichi Life (2009-2012), Head of Business Process & Head of General Affairs PT Panin Dai-Ichi Life (2008-2009), Corporate Real Estate and General Services JPMorgan Chase Bank, N.A. (2007-2008), Head of Business Quality AXA Services Indonesia (2005-2006), Manajer Pengembangan Bisnis PT Visi Teknologi Indonesia (2004-2005), dan Second Engineer Jakarta International School (2000-2004).

Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain dan/atau di Perseroan.

Beliau tidak mempunyai hubungan afiliasi dengan Pemegang Saham, Dewan Komisaris, Dewan Pengawas Syariah, dan/atau Direksi Perseroan.

Director & Chief IT and Operation Officer, an Indonesian citizen, 46 years old. He obtained a Master's degree in Retail Management from Universitas Pelita Harapan (2013) and a Bachelor of Engineering from Universitas Indonesia (1999). He has a professional certification, Risk Management - Qualified Risk Governance Professional from Kayana Sejahtera Management Professional Certification Institute (2025). He was appointed as Director based on Deed No. 57 dated June 27, 2023 (2023-2025) and Deed No. 59 dated May 25, 2021 (2021-2023).

Previously, he served as Chief Operating and IT Officer of PT Asuransi Jiwa Sinarmas MSIG Tbk (currently PT MSIG Life Insurance Indonesia Tbk) (2020-2021), Chief Operations Officer/Director of PT Panin Dai-Ichi Life (2016-2020), Head of Individual Operations of PT Panin Dai-Ichi Life (2013-2015), Head of Underwriting, Claim, and Policy Service Department of PT Panin Dai-Ichi Life (2012-2013), Head of Claim Department of PT Panin Dai-Ichi Life (2009-2012), Head of Business Process & Head of General Affairs of PT Panin Dai-Ichi Life (2008-2009), Corporate Real Estate and General Services of JPMorgan Chase Bank, N.A. (2007-2008), Head of Business Quality of AXA Services Indonesia (2005-2006), Business Development Manager of PT Visi Teknologi Indonesia (2004-2005), and Second Engineer of Jakarta International School (2000-2004).

Currently, he does not hold any concurrent positions in other companies and/or in the Company.

He has no affiliated relationship with the Shareholders, Board of Commissioners, Sharia Supervisory Board, and/or Board of Directors of the Company.

[5)] Efektif berakhir masa jabatan pada tanggal 7 Januari 2025. / The term of office effectively ended on January 7, 2025.

Perubahan Komposisi Anggota Direksi dan Alasan Perubahan

Berdasarkan hasil keputusan RUPS Luar Biasa tanggal 7 Januari 2025, Perseroan menyetujui pengunduran diri Andrew Bain sebagaimana telah diungkapkan dalam Laporan Tahunan 2024. Dengan demikian, susunan Direksi Perseroan menjadi:

Presiden Direktur	: Wianto
Wakil Presiden Direktur	: Satoshi Shiratani
Direktur	: Herman Sulistyo
Direktur	: Tomoyuki Monden
Direktur	: Ken Terada

Melalui RUPS Luar Biasa pada 22 April 2025, Perseroan menerima pengunduran diri Satoshi Shiratani dari jabatan Wakil Presiden Direktur dan menunjuk Tomoyuki Monden sebagai penggantinya. Pada saat yang sama, RUPS juga menetapkan Eiji Takahashi sebagai Direktur, efektif setelah memperoleh persetujuan uji kelayakan dan kepatutan dari Otoritas Jasa Keuangan. Dengan demikian, susunan Direksi Perseroan menjadi:

Presiden Direktur	: Wianto
Wakil Presiden Direktur	: Tomoyuki Monden
Direktur	: Herman Sulistyo
Direktur	: Ken Terada
Direktur	: Eiji Takahashi

Pada RUPS Tahunan 24 Juni 2025, Perseroan resmi mengangkat Elly Susanti sebagai Direktur, efektif setelah lulus uji kelayakan dan kepatutan Otoritas Jasa Keuangan. Dengan demikian, susunan Direksi Perseroan setelah perubahan adalah:

Presiden Direktur	: Wianto
Wakil Presiden Direktur	: Tomoyuki Monden
Direktur	: Herman Sulistyo
Direktur	: Ken Terada
Direktur	: Eiji Takahashi
Direktur	: Elly Susanti

Changes in the Board of Directors' Composition and Reasons for the Changes

Based on the resolution of Extraordinary GMS held on January 7, 2025, the Company approved the resignation of Andrew Bain, as previously disclosed in the Company's 2024 Annual Report. Accordingly, the composition of the Company's Board of Directors became as follows:

President Director	: Wianto
Deputy President Director	: Satoshi Shiratani
Director	: Herman Sulistyo
Director	: Tomoyuki Monden
Director	: Ken Terada

Through the Extraordinary GMS held on April 22, 2025, the Company accepted the resignation of Satoshi Shiratani from his position as Deputy President Director and appointed Tomoyuki Monden as his successor. At the same meeting, the GMS also appointed Eiji Takahashi as Director, effective upon obtaining approval from the Financial Services Authority through the fit and proper test. Accordingly, the composition of the Company's Board of Directors became as follows:

President Director	: Wianto
Deputy President Director	: Tomoyuki Monden
Director	: Herman Sulistyo
Director	: Ken Terada
Director	: Eiji Takahashi

At the Annual GMS held on June 24, 2025, the Company officially appointed Elly Susanti as Director, effective upon passing the fit and proper test conducted by the Financial Services Authority. Therefore, the composition of the Company's Board of Directors after the changes is as follows:

President Director	: Wianto
Deputy President Director	: Tomoyuki Monden
Director	: Herman Sulistyo
Director	: Ken Terada
Director	: Eiji Takahashi
Director	: Elly Susanti

Profil Pengurus Manajemen
Profile of the Board of Management



Bagus Harimawan

Chief Human Capital Officer

Warga Negara Indonesia, 50 tahun. Memperoleh gelar Sarjana Administrasi Bisnis dari Universitas Brawijaya pada tahun (1998). Beliau ditunjuk sebagai *Chief Human Capital Officer* (sejak Desember 2024). Sebelumnya, pernah menjabat sebagai *Director of Human Resources* PT Bank Commonwealth Indonesia (2021-2024), *Chief of Human Resources* PT Bank Commonwealth Indonesia (2020-2021), *Chief of Talent & Facility Management* PT Bukalapak.com (2019-2020), dan *Chief of Human Resources* PT Bank Commonwealth Indonesia (2015-2019).

Pada tahun 2025, beliau memiliki rangkap jabatan sebagai Ketua Komite Sumber Daya Manusia (sejak 2026), Anggota Komite Nominasi dan Remunerasi (sejak 2025), dan Anggota Komite Manajemen Risiko (sejak 2025) di Perseroan.

An Indonesian, 50 years old. He obtained a Bachelor's degree in Business Administration from Universitas Brawijaya in (1998). He was appointed as Chief Human Capital Officer (since December 2024). Previously, he served as Director of Human Resources of PT Bank Commonwealth Indonesia (2021–2024), Chief of Human Resources of PT Bank Commonwealth Indonesia (2020–2021), Chief of Talent and Facility Management of PT Bukalapak.com (2019–2020), and Chief of Human Resources of PT Bank Commonwealth Indonesia (2015–2019).

In 2025, he concurrently served as Chairman of the Human Resources Committee (since 2026), Member of the Nomination and Remuneration Committee (since 2025), and Member of the Risk Management Committee (since 2025) in the Company.



Renova Siregar

Chief Compliance, Legal, and Corporate Secretary

Warga Negara Indonesia, 45 tahun. Memperoleh gelar Sarjana Hukum dari Universitas Katolik Parahyangan (2004) dan Magister Hukum dari Universitas Gadjah Mada (2021). Beliau ditunjuk sebagai *Chief Compliance, Legal, and Corporate Secretary* (sejak 2022). Sebelumnya, pernah menjabat sebagai Direktur Kepatuhan PT Asuransi Bina Dana Arta Tbk (2019-2022), *Assistant Vice President Compliance* PT Asuransi Jiwa Generali Indonesia (2010-2019), *Assistant Manager Legal & Compliance* PT Great Eastern Life Indonesia (2009-2010), *Supervisor Legal* PT AXA Services Indonesia (2009), *Executive Litigation* PT Prudential Life Assurance (2006-2009), dan *Lawyer* Dnd Law Firm (2004-2006).

Saat ini, beliau memiliki rangkap jabatan sebagai Anggota Komite Sumber Daya Manusia Perseroan (sejak 2023), Anggota Komite Pemantau Risiko Perseroan (sejak 2023), Anggota Komite Kebijakan Tata Kelola Perusahaan (sejak 2023), Anggota Komite Teknologi Informasi dan Operasional Perseroan (sejak 2022), dan Anggota Komite Manajemen Risiko Perseroan (sejak 2022).

An Indonesian, 45 years old. He obtained a Bachelor's degree in Law from Universitas Katolik Parahyangan (2004) and a Master's degree in Law from Universitas Gadjah Mada (2021). He was appointed as Chief Compliance, Legal, and Corporate Secretary (since 2022). Previously, he served as Director of Compliance of PT Asuransi Bina Dana Arta Tbk (2019–2022), Assistant Vice President of Compliance of PT Asuransi Jiwa Generali Indonesia (2010–2019), Assistant Manager of Legal & Compliance of PT Great Eastern Life Indonesia (2009–2010), Legal Supervisor of PT AXA Services Indonesia (2009), Executive Litigation of PT Prudential Life Assurance (2006–2009), and Lawyer of DND Law Firm (2004–2006).

At present, he concurrently serves as a Member of the Company's Human Resources Committee (since 2023), Member of Risk Oversight Committee (since 2023), Member of Corporate Governance Policy Committee (since 2023), Member of Information Technology and Operations Committee (since 2022), and Member of Risk Management Committee (since 2022).



Ferry Tjong

Chief Agency Officer

Warga Negara Indonesia, usia 45 tahun. Memperoleh gelar Magister Manajemen dari Prasetya Mulia Business School pada tahun 2008. Beliau ditunjuk sebagai *Chief Agency Officer* sejak tahun 2025. Sebelumnya, pernah menjabat sebagai *Chief Agency Officer* Panin Dai-ichi Life (2015-2016), *Head of Agency Sales* Generali Life (2013-2015), berbagai posisi dan terakhir sebagai *Agency Regional Sales Head* AIA Financial (2007-2012).

Beliau telah memiliki kualifikasi profesional sebagai *Certified Wealth Management Advisor* (CWMA) dari International Society of Financial Professionals (ISOFP), *Associated Estate Planning Practitioner* (AEPP) dari Associated Estate Planning Practitioner – Estate Planning Practitioner Limited (AEPP-EPP Limited), *Qualified Chief Risk Officer* (QCRO) dari Lembaga Sertifikasi Profesi Mitra Kalyana Sejahtera (LSP MKS), dan *Certified Professional in Life & Health Insurance* (CPLHI) dari Life Office Management Association (LOMA) International.

Saat ini, beliau memiliki rangkap jabatan sebagai anggota Komite Teknologi Informasi dan Operasional (sejak 2025) dan anggota *Product Steering Committee* (sejak 2025).

Indonesian citizen, 45 years old. He earned a Master of Management degree from Prasetya Mulia Business School in 2008. He was appointed Chief Agency Officer in 2025. Previously, he served as Chief Agency Officer at Panin Dai-ichi Life (2015-2016), Head of Agency Sales at Generali Life (2013-2015), and various positions, most recently as Agency Regional Sales Head at AIA Financial (2007-2012).

He holds professional qualifications as a Certified Wealth Management Advisor (CWMA) from the International Society of Financial Professionals (ISOFP), an Associated Estate Planning Practitioner (AEPP) from Associated Estate Planning Practitioner – Estate Planning Practitioner Limited (AEPP-EPP Limited), Qualified Chief Risk Officer (QCRO) from Mitra Kalyana Sejahtera Professional Certification Institute (LSP MKS), and Certified Professional in Life & Health Insurance (CPLHI) from Life Office Management Association (LOMA) International.

He currently holds concurrent positions as a member of Information Technology and Operations Committee (since 2025) and a member of Product Steering Committee (since 2025).



Tju Cunardi

Chief Actuary & Product Management

Warga Negara Indonesia, 50 tahun. Memperoleh gelar Sarjana Ekonomi dari Universitas Indonesia pada tahun 2000. Beliau ditunjuk sebagai *Chief Actuary & Product Management* sejak tahun 2021. Sebelumnya, pernah menjabat sebagai *Head of Corporate Actuary* Avrist Assurance (2015-2021), *Head of Group Product Development* Avrist Assurance (2014-2015), *Credit Life Pricing and Reinsurance* Avrist Assurance (2012-2014), dan *Director and Actuary* PT Sienco Aktuarindo Utama (2008-2012).

Saat ini, beliau memiliki rangkap jabatan sebagai ketua *Product Steering Committee* (sejak 2025), anggota Komite Investasi dan Keuangan (sejak 2025), dan anggota Komite Manajemen Risiko (sejak 2025).

Indonesian citizen, 50 years old. He earned a Bachelor of Economics degree from Universitas Indonesia in 2000. He was appointed Chief Actuary & Product Management in 2021. Previously, he served as Head of Corporate Actuary at Avrist Assurance (2015-2021), Head of Group Product Development at Avrist Assurance (2014-2015), Credit Life Pricing and Reinsurance at Avrist Assurance (2012-2014), and Director and Actuary at PT Sienco Aktuarindo Utama (2008-2012).

He currently holds concurrent positions as Chair of Product Steering Committee (since 2025), a member of Investment and Finance Committee (since 2025), and a member of Risk Management Committee (since 2025).



Inasari Andayani Atmodjo

Chief Partnership Distribution Officer

Warga Negara Indonesia, 53 tahun. Memperoleh gelar Sarjana Manajemen dari Universitas Atma Jaya pada tahun 1995. Beliau ditunjuk sebagai *Chief Partnership Distribution Officer* sejak tahun 2023. Sebelumnya, pernah menjabat sebagai *Vice President Head of Bancassurance* PT Avrist Assurance (2020-2023), *Vice President – Head of Bancassurance and Credit Life* PT Panin Dai-Ichi Life (2013-2020), Direktur PT AJ Mega Indonesia (2011-2013), *Bancassurance Division General Manager* PT AJ Mega Life (2007-2011), dan *Customer Relationship Manager* Standard Chartered Bank (2004-2006).

Saat ini, beliau memiliki rangkap jabatan sebagai anggota anggota *Product Steering Committee* (sejak 2025) dan anggota Komite Teknologi Informasi dan Operasional (sejak 2023).

Indonesian citizen, 53 years old. She earned a Bachelor of Management degree from Universitas Atma Jaya in 1995. She was appointed Chief Partnership Distribution Officer in 2023. Previously, she served as Vice President, Head of Bancassurance at PT Avrist Assurance (2020-2023), Vice President – Head of Bancassurance and Credit Life at PT Panin Dai-Ichi Life (2013-2020), Director of PT AJ Mega Indonesia (2011-2013), Bancassurance Division General Manager at PT AJ Mega Life (2007-2011), and Customer Relationship Manager at Standard Chartered Bank (2004-2006).

She currently serves as a member of Product Steering Committee (since 2025) and a member of Information Technology and Operations Committee (since 2023).

Profil Pejabat Eksekutif
Profile of Executive Officers

Laurencia Wardhana

Division Head of Corporate Planning and CEO Office

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
47 tahun
47 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
Sarjana Ekonomi dari Universitas Tarumanagara (2001)
Bachelor's degree in Economics from Universitas Tarumanagara (2001)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Corporate Planning and Performance Management Perseroan (2022-2024)
Head of Corporate Planning and Performance Management of the Company (2022–2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Investasi dan Keuangan (sejak 2022)
Member of the Investment and Finance Committee (since 2022)

Grandy Adrianto Dulimarta

Division Head of Finance Accounting & Tax

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
38 tahun
38 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Ekonomi dari Universitas Tarumanagara (2010)
Bachelor's degree in Economics from Universitas Tarumanagara (2010)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Financial Controller FUSE Group (2022-2024)
Financial Controller of FUSE Group (2022–2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Investasi dan Keuangan (sejak 2024)
Member of the Investment and Finance Committee (since 2024)

David Santoso Yuwono

Division Head of Product Pricing

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
31 tahun
31 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Sains (jurusan Matematika) dari Institut Teknologi Bandung (2017)
Bachelor of Science in Mathematics from Institut Teknologi Bandung (2017)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Pricing Actuary Manager PT Sun Life Financial Indonesia (2019-2023)
Pricing Actuary Manager of PT Sun Life Financial Indonesia (2019–2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Investasi dan Keuangan (sejak 2024)
- Anggota *Product Steering Committee* (sejak 2024)
- Member of the Investment and Finance Committee (since 2024)
- Member of the Product Steering Committee (since 2024)

Ferventika Sundah

Aktuaris Perusahaan
Corporate Actuary

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
46 tahun
46 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Sains dari Universitas Indonesia (2002)
Bachelor of Science from Universitas Indonesia (2002)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Senior Manager Risk Management Perseroan (2023-2024)
Senior Manager of Risk Management of the Company (2023–2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Investasi dan Keuangan (sejak 2024)
- Anggota *Product Steering Committee* (sejak 2024)
- Member of the Investment and Finance Committee (since 2024)
- Member of the Product Steering Committee (since 2024)

Ayu Ardelia Putri

IFRS 17 Lead

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
32 tahun
32 years old

Tahun Pengangkatan
Year of Appointment
2025

Pendidikan Terakhir
Latest Education
Sarjana Statistika dari Universitas Gadjah Mada (2015)
Bachelor's Degree in Statistics from Universitas Gadjah Mada (2015)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Actuarial Manager PricewaterhouseCoopers Singapore (2023-2025)
Actuarial Manager of PricewaterhouseCoopers Singapore (2023-2025)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Investasi dan Keuangan (sejak 2025)
Member of the Investment and Finance Committee (since 2025)

Vaji Vitrada Nasution

Division Head of Internal Audit

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
48 tahun
48 years old

Tahun Pengangkatan
Year of Appointment
2019

Pendidikan Terakhir
Latest Education
Magister Manajemen dari Universitas Indonesia (2005)
Master's degree in Management from Universitas Indonesia (2005)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Assistant Vice President Internal Auditor Manulife Indonesia (2015-2017)
Assistant Vice President Internal Auditor of Manulife Indonesia (2015–2017)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Teknologi Informasi dan Operasional (sejak 2025)
- Anggota Komite Investasi dan Keuangan (sejak 2022)
- Anggota *Product Steering Committee* (sejak 2022)
- Anggota Komite Manajemen Risiko (sejak 2019)
- Member of the Information Technology and Operations Committee (since 2025)
- Member of the Investment and Finance Committee (since 2022)
- Member of the Product Steering Committee (since 2022)
- Member of the Risk Management Committee (since 2019)

Yulia Andri Hartiana

Division Head of Operation Development and Control

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
58 tahun
58 years old

Tahun Pengangkatan
Year of Appointment
2018

Pendidikan Terakhir
Latest Education
Magister Manajemen bidang *Marketing* dari Universitas Persada Indonesia YAI (1997)
Master's degree in Management with a specialization in Marketing from Universitas Persada Indonesia YAI (1997)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Tenaga Peneliti dan Perencanaan Pasar AJB Bumiputera 1912 (1991–1996)
Research and Market Planning Officer of AJB Bumiputera 1912 (1991–1996)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Teknologi Informasi dan Operasional (sejak 2018)
Member of the Information Technology and Operations Committee (since 2018)

Bong Himmia

Division Head of Information Technology

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
53 tahun
53 years old

Tahun Pengangkatan
Year of Appointment
2017

Pendidikan Terakhir
Latest Education
Diploma Manajemen Informatika dari AMIK Widya Dharma (1995)
Diploma in Information Management from AMIK Widya Dharma (1995)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Manager Information Technology Perseroan (2009-2017)
Manager of Information Technology of the Company (2009–2017)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota *Product Steering Committee* (sejak 2022)
- Anggota Komite Manajemen Risiko (sejak 2021)
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2017)
- Member of the Product Steering Committee (since 2022)
- Member of the Risk Management Committee (since 2021)
- Member of the Information Technology and Operations Committee (since 2017)

Fandi Arrya Permana

Division Head of IT Security and Governance

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
37 tahun
37 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
Sarjana Manajemen Telekomunikasi dan Informatika dari Universitas Telkom (2010)
Bachelor's degree in Telecommunications and Informatics Management from Universitas Telkom (2010)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of IT Security & Technology Risk PT AIA Financial (2021-2022)
Head of IT Security and Technology Risk of PT AIA Financial (2021–2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Manajemen Risiko (sejak 2022)
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2022)
- Member of the Risk Management Committee (since 2022)
- Member of the Information Technology and Operations Committee (since 2022)

Anita Junianti

Division Head of Customer and Distributor Care

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
41 tahun
41 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
Sarjana Ilmu Komunikasi dari Universitas Sahid (2005)
Bachelor's degree in Communication Studies from Universitas Sahid (2005)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Customer Service PT Mobile Premier League (2019-2022)
Head of Customer Service of PT Mobile Premier League (2019–2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2022)
- Anggota Product Steering Committee (sejak 2025)
- Member of the Information Technology and Operations Committee (since 2022)
- Member of the Product Steering Committee (since 2025)

Leony Samosir

Division Head of Legal and Corporate Secretary

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
42 tahun
42 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
- *Master of Business Administration* (MBA) dari School of Business and Management, Institut Teknologi Bandung (SBM ITB) (2024)
- Sarjana Hukum dari Fakultas Hukum Universitas Indonesia (2006)
- Master of Business Administration (MBA) from the School of Business and Management, Institut Teknologi Bandung (SBM ITB) (2024)
- Bachelor of Laws from the Faculty of Law, Universitas Indonesia (2006)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Legal & Corporate Secretary PT Asuransi Cigna (Cigna Indonesia) (2017-2022)
Head of Legal and Corporate Secretary of PT Asuransi Cigna (Cigna Indonesia) (2017–2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2022)
- Anggota *Product Steering Committee* (sejak 2022)
- Anggota Komite Manajemen Risiko (sejak 2022)
- Member of the Information Technology and Operations Committee (since 2022)
- Member of the Product Steering Committee (since 2022)
- Member of the Risk Management Committee (since 2022)

Johana Louhenapessy

Division Head of Compliance & Fraud Investigation

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
44 tahun
44 years old

Tahun Pengangkatan
Year of Appointment
2020

Pendidikan Terakhir
Latest Education
Sarjana Sistem Informasi dari Universitas Gunadarma (2003)
Bachelor's degree in Information Systems from Universitas Gunadarma (2003)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Compliance Senior Manager PT Zurich Topas Life (2017-2020)
Compliance Senior Manager of PT Zurich Topas Life (2017–2020)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota *Product Steering Committee* (sejak 2022)
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2021)
- Anggota Komite Manajemen Risiko (sejak 2021)
- Member of the Product Steering Committee (since 2022)
- Member of the Information Technology and Operations Committee (since 2021)
- Member of the Risk Management Committee (since 2021)

Troy Steve Kipuw

Division Head of Risk Management

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
49 tahun
49 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
- *Master Business Administration* dari IPMI International Business School (2023)
- Sarjana Hubungan Internasional dari Universitas Katolik Parahyangan (1999)
- Master of Business Administration from IPMI International Business School (2023)
- Bachelor's degree in International Relations from Universitas Katolik Parahyangan (1999)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Risk Management and Internal Control Manulife Aset Manajemen Indonesia (2015-2022)
Head of Risk Management and Internal Control at Manulife Aset Manajemen Indonesia (2015-2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota *Product Steering Committee* (sejak 2025)
- Anggota Komite Pemantau Risiko (sejak 2023)
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2023)
- Anggota Komite Manajemen Risiko (sejak 2022)
- Member of the Product Steering Committee (since 2025)
- Member of the Risk Oversight Committee (since 2023)
- Member of the Information Technology and Operations Committee (since 2023)
- Member of the Risk Management Committee (since 2022)

Ayu Meidyawati

Division Head of Corporate Business and DPLK

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
50 tahun
50 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
Sarjana Teknik Industri dari Universitas 17 Agustus 1945 Surabaya (1999)
Bachelor's degree in Industrial Engineering from Universitas 17 Agustus 1945 Surabaya (1999)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Department Head Perseroan (2016-2023)
Department Head of the Company (2016-2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2023)
Member of the Product Steering Committee (since 2023)

Ladiyana Prihantini

Division Head of Sharia Business

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
47 tahun
47 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
Sarjana Ekonomi Manajemen dari Universitas Bhayangkara Jakarta Raya (2015)
Bachelor's degree in Economics (Management) from Universitas Bhayangkara Jakarta Raya (2015)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
ZBM PT Pasar Polis Mitra (2021–2023)
ZMB at PT Pasar Polis Mitra (2021–2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota *Product Steering Committee* (sejak 2023)
- Anggota Komite Manajemen Risiko (sejak 2025)
- Member of the Product Steering Committee (since 2023)
- Member of the Risk Management Committee (since 2025)

Fitriyana Maya Damayanti

Division Head of Reinsurance & PLT DPLK

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
47 tahun
47 years old

Tahun Pengangkatan
Year of Appointment
- Head of Reinsurance (2024)
- PLT DPLK (2018)

Pendidikan Terakhir
Latest Education
Sarjana Matematika dari Universitas Negeri Yogyakarta (2003)
Bachelor's degree in Mathematics from Universitas Negeri Yogyakarta (2003)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Pelaksana Tugas Pengurus Dana Pensiun Lembaga Keuangan (DPLK) (2021-2025)
Acting Manager of Financial Institution Pension Fund (DPLK) (2021-2025)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Manajemen Risiko (sejak 2023)
Member of the Risk Management Committee (since 2023)

Joelong

Group Actuary Assistant Manager & PLT DPLK

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
41 tahun
41 years old

Tahun Pengangkatan
Year of Appointment
- Group Actuary Assistant Manager (2019)
- PLT DPLK (2021)

Pendidikan Terakhir
Latest Education
Ahli Madya Aktuaria dari Program Diploma III Departemen Keuangan Spesialisasi Aktuaria (2005)
Associate Degree in Actuarial Science from the Diploma III Program of the Ministry of Finance, Actuarial Specialization (2005)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Pelaksana Tugas Pengurus Dana Pensiun Lembaga Keuangan (DPLK) Sinarmas MSIG (2021-2025)
Acting Manager of Financial Institution Pension Fund (DPLK) of Sinarmas MSIG (2021-2025)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota Komite Manajemen Risiko (sejak 2023)
Member of the Risk Management Committee (since 2023)

Ivan Christianto

Division Head of Corporate Communication

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
36 tahun
36 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
Sarjana Ilmu Komunikasi dari Universitas Bina Nusantara (BINUS) (2011)
Bachelor's degree in Communication Studies from Universitas Bina Nusantara (BINUS) (2011)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Corporate Communications Specialist (2012-2013)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Lidya Pebriyanti

Division Head of Valuation & Modeling

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
35 tahun
35 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Sains dari Universitas Negeri Jakarta (2011)
Bachelor of Science from Universitas Negeri Jakarta (2011)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Kepala Bagian Valuasi PT Asuransi Kredit Indonesia (2021-2024)
Head of Valuation Division of PT Asuransi Kredit Indonesia (2021–2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota *Product Steering Committee* (sejak 2025)
- Anggota Komite Investasi dan Keuangan (sejak 2024)
- Member of the Product Steering Committee (since 2025)
- Member of the Investment and Finance Committee (since 2024)

Ephron Benaja

Division Head of Product Management

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
42 tahun
42 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Manajemen Asuransi Jiwa dari STMA Trisakti (2011)
Bachelor's degree in Life Insurance Management from STMA Trisakti (2011)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Product Development Manulife Indonesia (2019-2024)
Head of Product Development of Manulife Indonesia (2019-2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Makoto Abe

Japanese Desk Business Transformation Advisor

Kewarganegaraan
Nationality
Warga Negara Jepang
Japanese

Usia
Age
40 tahun
40 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
Bachelor of Commerce dari Hitotsubashi University (2020)
Bachelor of Commerce from Hitotsubashi University (2020)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Deputy Manager International Business Department (2021-2023)
Deputy Manager, International Business Department (2021–2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Sutrisno Ho

Division Head of Emerging Bank Partner

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
42 tahun
42 years old

Tahun Pengangkatan
Year of Appointment
2024

Pendidikan Terakhir
Latest Education
Sarjana Psikologi dari Universitas Mercu Buana (2023)
Bachelor's degree in Psychology from Universitas Mercu Buana (2023)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Sales PT Panin Dai-ichi Life (2016-2024)
Head of Sales of PT Panin Dai-ichi Life (2016–2024)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Lylianty Jo

Head of DMTM

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
54 tahun
54 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
Sarjana Sekretaris dari Lembaga Pendidikan Komunikasi (LPK) Tarakanita (1993)
Bachelor's degree in Secretarial Studies from Lembaga Pendidikan Komunikasi (LPK) Tarakanita (1993)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Campaign Manager (2022-2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Yasuhiro Suzuki

Head of Japanese Desk

Kewarganegaraan
Nationality
Warga Negara Jepang
Japanese

Usia
Age
38 tahun
38 years old

Tahun Pengangkatan
Year of Appointment
2023

Pendidikan Terakhir
Latest Education
Bachelor of Arts dari Rikkyo University (2011)
Bachelor of Arts from Rikkyo University (2011)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Deputy Manager at Corporate Planning Department Mitsui Sumitomo Aioi Life Insurance Co., Ltd. (2018-2022)
Deputy Manager, Corporate Planning Department of Mitsui Sumitomo Aioi Life Insurance Co., Ltd. (2018–2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2024)
Member of the Product Steering Committee (since 2024)

Ratna Kencana Putra

Division Head of Digital, Alternative Distribution & Customer Proposition

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
45 tahun
45 years old

Tahun Pengangkatan
Year of Appointment
2025

Pendidikan Terakhir
Latest Education
Sarjana Komputer dari Universitas Bina Nusantara (2003)
Bachelor's Degree in Computer Science from Universitas Bina Nusantara (2003)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Digital Strategic Business

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
- Anggota Komite Teknologi Informasi dan Operasional (sejak 2025)
- Anggota *Product Steering Committee* (sejak 2025)
- Member of the Information Technology and Operations Committee (since 2025)
- Member of the Product Steering Committee (since 2025)

Bianka Margareth Simatupang

Division Head of Group Operation

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian Citizen

Usia
Age
38 tahun
38 years old

Tahun Pengangkatan
Year of Appointment
2022

Pendidikan Terakhir
Latest Education
Magister Bisnis Farmasi dari Magister Farmasi Universitas Pancasila (2016)
Master's Degree in Pharmaceutical Business from Universitas Pancasila (2016)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Corporate Biz Administration Perseroan (2020–2022)
Head of Corporate Business Administration of the Company (2020–2022)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2025)
Member of the Product Steering Committee (since 2025)

Michael Sukarna

Division Head of Individual Operation and Claim

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
38 tahun
38 years old

Tahun Pengangkatan
Year of Appointment
2025

Pendidikan Terakhir
Latest Education
Sarjana Kedokteran dari Universitas Tarumanegara (2005)
Bachelor of Medicine from Universitas Tarumanegara (2005)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Division Head of Individual Operation Perseroan (2023-2025)
Division Head of Individual Operation of the Company (2023-2025)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2025)
Member of the Product Steering Committee (since 2025)

Rheza Karyanto

Division Head of Preferred Bank Partner

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
45 tahun
45 years old

Tahun Pengangkatan
Year of Appointment
2025

Pendidikan Terakhir
Latest Education
Sarjana Teknik Industri dari Institut Teknologi Bandung (2004)
Bachelor's Degree in Industrial Engineering from Institut Teknologi Bandung (2004)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Head of Product Proposition and Marketing PT Asuransi Jiwa Manulife Indonesia (2019-2023)
Head of Product Proposition and Marketing at PT Asuransi Jiwa Manulife Indonesia (2019-2023)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2025)
Member of the Product Steering Committee (since 2025)

Wendy Wijaya

Division Head of MRI Business

Kewarganegaraan
Nationality
Warga Negara Indonesia
Indonesian

Usia
Age
36 tahun
36 years old

Tahun Pengangkatan
Year of Appointment
2025

Pendidikan Terakhir
Latest Education
Sarjana Sastra Inggris dari Universitas Bina Nusantara (2006)
Bachelor's Degree in English Literature from Universitas Bina Nusantara (2006)

Riwayat Pekerjaan Terakhir
Most Recent Work Experience
Branch Director PT Bank Artha Graha Internasional (2022-2025)
Branch Director at PT Bank Artha Graha Internasional (2022–2025)

Rangkap Jabatan di Perseroan
Concurrent Positions within the Company
Anggota *Product Steering Committee* (sejak 2025)
Member of the Product Steering Committee (since 2025)

Pelatihan dan/atau Peningkatan Kompetensi Pengurus Manajemen dan Pejabat Eksekutif

Competency-based Training and/or Development Programs for Board of Management and Executive Officers

Untuk mendukung efektivitas kepemimpinan dan tata kelola, sepanjang tahun 2025 Perseroan menyelenggarakan berbagai program pelatihan dan peningkatan kompetensi, yang dirangkum pada tabel berikut:

To support leadership and corporate governance effectiveness throughout 2025, the Company conducted various competency development training courses and programs, as summarized in the following table:

Materi Pelatihan dan/atau Peningkatan Kompetensi Competency Training and/or Development Materials	Penyelenggara Organizer
8th The Indonesian Actuaries Summit Navigating Uncertainty Shaping Tomorrow	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
Seminar Indonesian Actuarial Conference 2025	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
Discussion Panel Syariah and Navigating Trump 2.0: Macro Moves that Matter to Actuaries	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
FinRe Unpacked Financial Strategy behind Reinsurance	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
International Financial Reporting Standards 17 Implementation in Sharia Insurance: Principle, Challenges, and Best Practices	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
Profesionalisme Sesi III Tahun 2024 (PM1) Professionalism Session III 2024 (PM1)	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
The Society of Actuaries Joint Webinar 2025	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
AI Finance, Investment, & Administrative Process Automation	PT Kompakindo Media Dewata
AI for Personal Productivity & Empowerment	PT Kompakindo Media Dewata
AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
Risk, Underwriting, & Actuarial Optimization	PT Kompakindo Media Dewata
Distribution, Sales & Marketing Personalization Using AI	PT Kompakindo Media Dewata
Implementasi *Internal Control over Financial Reporting* (ICoFR) Implementation of Internal Control over Financial Reporting (ICoFR)	PT GRC Tangguh Management
Training Certification Certified Anti-Fraud Governance (CAFG)	PT GRC Tangguh Management
Undang-Undang Badan Usaha Milik Negara dalam Kaitannya dengan Implementasi *Anti–Fraud* Law on State-Owned Enterprises in Relation to Anti-Fraud Implementation	PT GRC Tangguh Management
Self-Learning Anti-Money Laundering: Know Your Customer	Internal resource
Self-Learning IT Security Awareness	Internal resource
Self-Learning Risk Management	Internal resource
Self-Learning TRUST	Internal resource
Self-Learning Anti-Fraud	Internal resource
Self-Learning Business Continuity Management 2025	Internal resource
Self-Learning Conflict of Interest	Internal resource
Self-Learning Customer Protection and Data Confidentiality	Internal resource
Self-Learning Dishonest and Unlawful Act	Internal resource
Self-Learning Document Governance Policy	Internal resource
Self-Learning Konsep Dasar Asuransi Jiwa Syariah Self-Learning: Basic Concepts of Sharia Life Insurance	Internal resource
Self-Learning Anti-Bribery Corruption	Internal resource
Financial Literacy "Yuk Capai Tujuan Keuangan dengan Bijaksana" Financial Literacy Program titled "Achieve Your Financial Goals Wisely"	Internal resource
Chief Operating Officer Summit 2025	Asosiasi Asuransi Jiwa Indonesia Indonesian Life Insurance Association
Indonesia Professional Insurance Forum-Navigating Geopolitical Threats and Opportunities in the Insurance Industry	Asosiasi Asuransi Jiwa Indonesia Indonesian Life Insurance Association

Materi Pelatihan dan/atau Peningkatan Kompetensi Competency Training and/or Development Materials	Penyelenggara Organizer
Indonesia Summit Digital Power Customer First - Synergizing Digital Innovation and Customer-Centricity for Underwriting and Claims Transformation	Perkumpulan Underwriter Jiwa Indonesia Indonesian Life Underwriters Association
Corporate Governance Officer Workshop Series Batch 11	Indonesian Corporate Secretary Association
Competency Modeling	PT Golden Regency Consulting
Complaint and Objection Workshop	PT Sandika Darsa Lentera Raya
Fiscal Year 25 in Preparation for Upcoming Otoritas Jasa Keuangan *Regulation Compliance* Fiscal Year 25 in Preparation for Upcoming Financial Services Authority Regulation Compliance	IAI Indonesia
Webinar Asosiasi Ahli Pialang Asuransi dan Reasuransi Indonesia Webinar by Indonesian Insurance and Reinsurance Brokers Association	Ahli Pialang Asuransi dan Reasuransi Indonesia Indonesian Insurance and Reinsurance Brokers Association
Structure Problem Solving and Quantum Negotiation 3 Day	PT Momenta
Portfolio Project Management	Diorama Success
Geopolitical Shifts and the Future of Insurance Risk Management	Islamic Insurance Society
Microsoft 365 Offline Series	Rully Noviandri
Governance, Risk, and Compliance (Summit)	PT Cipta Raya Mekar Sahitya
Inagurasi dan Seminar "Pernyataan Standar Akuntansi Keuangan 117 dan Kitab Undang-Undang Hukum Dagang 251" Inauguration and Seminar on "Statement of Financial Accounting Standards 117 and Article 251 of the Indonesian Commercial Code"	PT Global Kreasi Inovasi
Indonesia Insurance Summit 2025	Dewan Asuransi Jiwa
Indonesian In-House Counsel Summit and Award 2025 Agility in Convergence 2026	PT Justika Siar Publika
ISO/IEC 27701:2019 Lead Auditor Training	PT BSI Group Indonesia
ISTQB Certified Tester Foundation Level Preparation Training	PT Sistem Pengujian Pratama (SQUADAP)
IT for non-IT	PT Adicipta Inovasi Teknologi
Pelatihan *Certified Financial Planner* Certified Financial Planner Training	PT Artha Reksa Mitra
Risk Beyond	Indonesia Risk Management Professional Association
Training Career Path and Succession Planning	PT Qubisa Anugerah indonesia
Transformational Leadership: Leading for Results Coaching and Monitoring	PT Intermitra Pelatihan Indonesia
National Conference Audit for Tomorrow, Strategic, Future - Ready Sustainable	PL The Institute of Internal Auditors Indonesia Chapter (IIA Indonesia)

Informasi Pemegang Saham
Information on Shareholders

Uraian Description	31 Desember 2025 December 31, 2025			1 Januari 2025 January 1, 2025		
	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)
Kepemilikan Saham Lebih dari 5% / Ownership of More than 5% Shares						
Mitsui Sumitomo Insurance Co., Ltd.	**1.680.000.000**	**1.680.000**	**80,00**	1.680.000.000	1.680.000	80,00
PT Sinar Mas Multiartha Tbk	**262.500.000**	**262.500**	**12,50**	262.500.000	262.500	12,50

Uraian Description	31 Desember 2025 December 31, 2025			1 Januari 2025 January 1, 2025		
	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)
Kepemilikan Saham Kurang dari 5% / Ownership of Less than 5% Shares						
Masyarakat Public	**157.500.000**	**157.500**	**7,50**	157.500.000	157.500	7,50
Total	**2.100.000.000**	**2.100.000**	**100,00**	**2.100.000.000**	**2.100.000**	**100,00**

Komposisi Pemegang Saham yang Memiliki 5% atau Lebih Saham

Composition of Shareholders with 5% or More Shares

Uraian Description	31 Desember 2025 December 31, 2025			1 Januari 2025 January 1, 2025		
	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Jumlah Number	Kepemilikan Saham Share Ownership (%)
Mitsui Sumitomo Insurance Co., Ltd.	**1.680.000.000**	**1.680.000**	**80,00**	1.680.000.000	1.680.000	80,00
PT Sinar Mas Multiartha Tbk	**262.500.000**	**262.500**	**12,50**	262.500.000	262.500	12,50
Total	**1.942.500.000**	**1.942.500**	**92,50**	**1.942.500.000**	**1.942.500**	**92,50**

Mitsui Sumitomo Insurance Co., Ltd.	Mitsui Sumitomo Insurance Co., Ltd. (MSI) berdiri pada tahun 2001 melalui penggabungan 2 entitas asuransi besar. 7 tahun kemudian, pada tahun 2008, grup ini menata ulang organisasinya untuk mengonsolidasikan lini usaha di bawah 1 perusahaan induk. Transformasi berlanjut pada tahun 2010 ketika MSI melebur bersama Aioi Insurance Co., Ltd. dan Nissay Dowa General Insurance Co., Ltd., membentuk MS&AD Insurance Group Holdings Inc., yang kini menjadi pemimpin pangsa premi asuransi kerugian di Jepang sekaligus 10 besar global. Dengan jaringan di 42 negara, terutama Asia Tenggara, MSI terus memperkuat ekspansi internasional dengan berlandaskan komitmen pada keberlanjutan dan tanggung jawab sosial. Mitsui Sumitomo Insurance Co., Ltd. (MSI) was established in 2001 through the merger of 2 major insurance entities. 7 years later, in 2008, the group restructured its organization to consolidate its business lines under a single holding company. The transformation continued in 2010 when MSI merged with Aioi Insurance Co., Ltd. and Nissay Dowa General Insurance Co., Ltd., forming MS&AD Insurance Group Holdings, Inc., which has since become the market leader in non-life insurance premiums in Japan and one of the top 10 insurance groups globally. With networks spanning 42 countries, particularly in Southeast Asia, MSI continues to strengthen its international expansion, guided by a strong commitment to sustainability and social responsibility.
PT Sinar Mas Multiartha Tbk	PT Sinar Mas Multiartha Tbk memulai perjalanan bisnis pada tahun 1982 dengan nama PT Internas Arta Leasing Company, kemudian resmi menjadi perusahaan terbuka pada tahun 1995 dan berganti nama seperti saat ini. Seiring perkembangan, perusahaan memperluas portofolio ke berbagai sektor, termasuk pembiayaan mikro dan properti, dengan jaringan cabang yang tersebar di seluruh Indonesia. Melalui layanan keuangan terpadu, Perseroan berkomitmen mendukung pertumbuhan UMKM dan memenuhi kebutuhan masyarakat secara berkelanjutan. PT Sinar Mas Multiartha Tbk began its business journey in 1982 under the name PT Internas Arta Leasing Company. The company became a publicly listed entity in 1995 and subsequently adopted its current name. Over time, the company has expanded its portfolio across various sectors, including microfinance and property, supported by an extensive branch network throughout Indonesia. Through integrated financial services, the Company is committed to supporting the growth of MSMEs and sustainably meeting the community's financial needs.

Komposisi Pemegang Saham Masyarakat dengan Kepemilikan Saham Masing-Masing Kurang dari 5%

Composition of Public Shareholders with Each Share Ownership is Less than 5%

Uraian Description	31 Desember 2025 December 31, 2025			1 Januari 2025 January 1, 2025		
	Total Pemegang Saham Total Shareholders	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Kepemilikan Saham Share Ownership (%)	Total Pemegang Saham Total Shareholders	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Kepemilikan Saham Share Ownership (%)
Pemodal Nasional / National Investor						
Individual (Domestik) Individual (Domestic)	**935**	**857.100**	**0,04**	763	866.700	0,04
Individual (KITAS-NPWP) Individual (KITAS-NPWP)	**2**	**300**	**0,00**	2	300	0,00
Broker Broker	**2**	**2.347.200**	**0,11**	2	2.347.200	0,11
Perseroan Terbatas Limited Liability Companies	**18**	**99.161.275**	**4,72**	7	52.301.676	2,49
Asuransi Insurance	**7**	**52.354.401**	**2,49**	6	99.208.400	4,72
Reksa Dana Mutual Funds	**2**	**1.217.900**	**0,06**	2	1.217.900	0,06
Sub Total	**966**	**155.938.176**	**7,43**	**782**	**155.942.176**	**7,43**
Pemodal Asing / Foreign Investor						
Badan Usaha Business Entitles	**8**	**1.561.824**	**0,07**	8	1.557.824	0,07
Sub Total	**8**	**1.561.824**	**0,07**	**8**	**1.557.824**	**0,07**
Total	**974**	**157.500.000**	**7,50**	**790**	**157.750.000**	**7,50**

Komposisi Kepemilikan Saham Langsung dan Tidak Langsung Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi di Perseroan

Composition of Direct and Indirect Share Ownership by the Company's Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Pada tahun 2025, seluruh anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi tidak memiliki saham di Perseroan, baik secara langsung maupun tidak langsung.

In 2025, all members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors did not hold any shares in the Company, either directly or indirectly.

Komposisi Kepemilikan Saham berdasarkan Klasifikasi Pemegang Saham

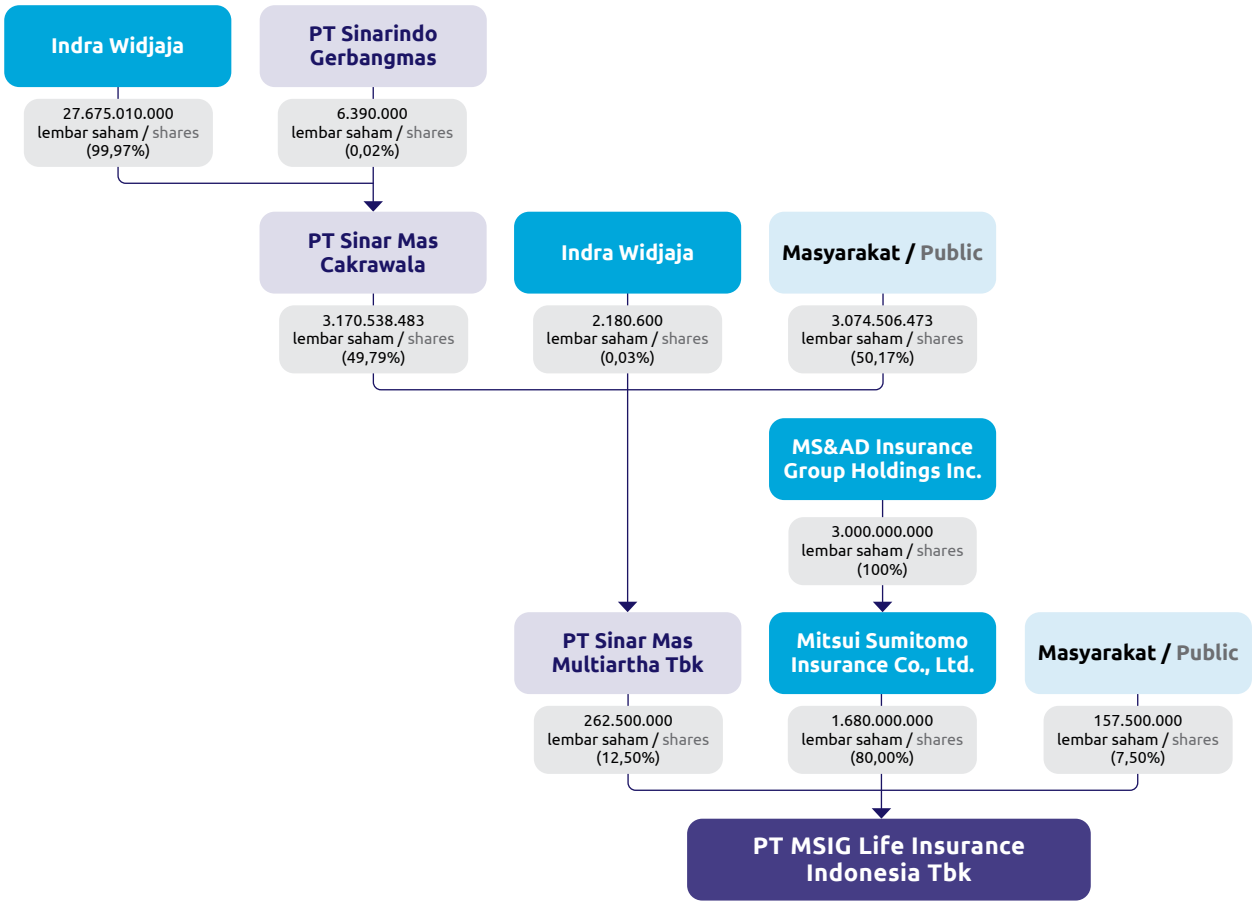
Composition of Share Ownership based on Classification of Shareholders

Uraian Description	31 Desember 2025 December 31, 2025			1 Januari 2025 January 1, 2025		
	Total Pemegang Saham Total Shareholders	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Kepemilikan Saham Share Ownership (%)	Total Pemegang Saham Total Shareholders	Jumlah Saham Ditempatkan dan Disetor Penuh (Lembar Saham) Number of Issued and Paid-Up Shares (Shares)	Kepemilikan Saham Share Ownership (%)
Pemodal Nasional / National Investor						
Individual (Domestik) Individual (Domestic)	**935**	**857.100**	**0,04**	763	866.700	0,04
Individual (KITAS-NPWP) Individual (KITAS-NPWP)	**2**	**300**	**0,00**	2	300	0,00
Broker Broker	**2**	**2.347.200**	**0,11**	2	2.347.200	0,11
Perseroan Terbatas Limited Liability Companies	**19**	**361.661.275**	**17,22**	8	314.801.676	14,99
Asuransi Insurance	**7**	**52.354.401**	**2,49**	6	99.208.400	4,72
Reksa Dana Mutual Funds	**2**	**1.217.900**	**0,06**	2	1.217.900	0,06
Sub Total	**967**	**418.438.176**	**19,93**	**783**	**418.442.176**	**19,93**
Pemodal Asing / Foreign Investor						
Badan Usaha Business Entitles	**9**	**1.681.561.824**	**80,07**	9	1.681.557.824	80,07
Sub Total	**9**	**1.681.561.824**	**80,07**	**9**	**1.681.557.824**	**80,07**
Total	**976**	**2.100.000.000**	**100,00**	**792**	**2.100.000.000**	**100**

Daftar 5 Pemegang Saham Publik Terbesar
List of the 5 Largest Public Shareholders

Uraian Description	31 Desember 2025 December 31, 2025 %
Mitsui Sumitomo Insurance Co., Ltd.	80,00
PT Sinar Mas Multiartha Tbk	12,50
Kontrak Pengelolaan Dana (KPD) Simas Equity Fund 2 Investment Management Contract (KPD) Simas Equity Fund 2	2,11
PT Sinar Mas Cakrawala	1,40
PT Timur Subur	1,17

Struktur Pemegang Saham Utama dan Pengendali
Structure of Major and Controlling Shareholders



Berdasarkan struktur tersebut, Mitsui Sumitomo Insurance Co., Ltd. merupakan Pemegang Saham Pengendali dan pemilik manfaat akhir individu dari Perseroan adalah Indra Widjaja.

Based on the ownership structure, Mitsui Sumitomo Insurance Co., Ltd. is the Controlling Shareholder and the individual ultimate beneficial owner of the Company is Indra Widjaja.

Informasi Entitas Anak, Perusahaan Asosiasi, dan Perusahaan Ventura

Information on Subsidiaries, Associated Companies, and Venture Companies

Perseroan tidak memiliki Entitas Anak, Perusahaan Asosiasi, dan Perusahaan Ventura di tahun 2025.

The Company had no Subsidiaries, Associate Companies, or Joint Ventures in 2025.

Kronologi Pencatatan Saham

Chronology of Share Listing

Tanggal Pelaksanaan Execution Date	Keterangan Description	Jumlah Saham Beredar (Lembar Saham) Number of Outstanding Shares (Shares)	Nilai Nominal Nominal Value (Rp)	Harga Penawaran Offering Price (Rp)	Lembaga Pencatatan Saham Stock Exchange
9 Juli 2019 **July 9, 2019**	Penawaran umum perdana saham Initial public offering	1.050.000.000	100	12.100	Bursa Efek Indonesia Indonesia Stock Exchange
25 September 2019 **September 25, 2019**	Pembagian saham bonus yang berasal dari kapitalisasi agio saham Perseroan Distribution of bonus shares derived from the Company's additional paid-in capital	x2, sehingga jumlah saham beredar menjadi 2.100.000.000 x2, resulting in the total outstanding shares reaching 2,100,000,000	100	-	

Keterangan / Information:
Hasil RUPS Luar Biasa tanggal 22 Agustus 2019 memutuskan untuk meningkatkan modal dasar Perseroan, dari Rp105 miliar menjadi Rp210 miliar. Pendistribusian saham bonus dieksekusi pada tanggal 25 September 2019.

The Extraordinary GMS on August 22, 2019, decided to increase the Company's authorized capital from Rp105 billion to Rp210 billion. The distribution of bonus shares was executed on September 25, 2019.

Kronologi Pencatatan Efek Lainnya

Chronology of Other Securities Listing

Selama tahun 2025, Perseroan tidak melakukan pencatatan obligasi, sukuk, obligasi konversi, dan/atau efek lainnya.

Throughout 2025, the Company did not issue bonds, sukuk, convertible bonds, and/or other securities.

Informasi Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik

Information on the Use of Public Accountant and Public Accounting Firm Services

Kantor Akuntan Publik Public Accounting Firm	KAP Purwanto, Susanti & Surja
Jaringan/Asosiasi/Aliansi Network/Association/Alliance	Anggota dari Ernst & Young Global Limited / Member of Ernst & Young Global Limited
Nama Akuntan Publik Name of Public Accountant	Ignatius Yokajaya
Periode Penugasan Assignment Period	2025
Alamat Address	Indonesia Stock Exchange Building, Tower 1, 13th Floor & Tower 2, 7th Floor Jl. Jend. Sudirman Kav. 52-53 Jakarta Selatan 12190 : (021) 5289 5000 : (021) 5289 4100 : Imam.Bajara@id.ey.com (*Person in Contact*)
Jasa yang Diberikan Services Rendered	Audit atas informasi keuangan historis tahunan (tanpa jasa non-audit) Audit of the annual historical financial information (without non-audit services)
Biaya Jasa Service Fees	Rp2.750.000.000,00 (tanpa jasa non-audit / without non-audit services)

Lembaga dan Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions and Professions

Uraian Description	Nama Name	Alamat Address
Biro Administrasi Efek Share Registrar Bureau	**PT Sinartama Gunita**	Menara Tekno Lt. 7 Jl. H. Fachrudin No. 19 Tanah Abang, Jakarta Pusat : (021) 392 2332 : www.sinartama.co.id
Konsultan Hukum Legal Consultant	**Andy Natanael & Ridwan Law Firm (ANR Law Firm)**	Eightyeight@Kasablanka Lt. 9, Unit B Jl. Casablanca Raya Kav. 88 Jakarta : (021) 2956 8495 (021) 2956 8496 : (021) 295 6849 : anrlawfirm@anr-lawfirm.com
Notaris Notary	**Notaris Aulia Taufani, S.H**	Menara Sudirman Lt. 18 ABD Jl. Jend. Sudirman Kav. 60 Jakarta 12190 : (021) 5289 2366 : (021) 520 4780 : ataufani@gmail.com
	Notaris Hadijah, S.H	Wisma Aria, Lt.1 Ruang 103 Jl. Hos Cokroaminoto No. 81 Menteng, Jakarta Pusat 10310 : (021) 3905 534 : notarishadijah@gmail.com
Pencatatan Efek Stock Exchange	**Bursa Efek Indonesia** **Indonesia Stock Exchange**	Bursa Efek Indonesia Building Tower I Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190

Informasi pada Situs Web Perusahaan
Information on the Company's Website

Sesuai dengan Peraturan Otoritas Jasa Keuangan No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik, Perseroan telah mengoperasikan situs resmi di **www.msiglife.co.id** sebagai sarana keterbukaan informasi bagi Pemegang Saham, nasabah, maupun masyarakat luas. Situs ini dirancang untuk memberikan akses mudah terhadap informasi terkait perusahaan yang dilengkapi dengan fitur Panduan Tanya Jawab (FAQ) yang tersedia dalam 2 bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris.

Sebagai wujud pelayanan prima, Perseroan juga menyediakan layanan *customer care* yang beroperasi setiap hari kerja, Senin hingga Jumat, pukul 08.00–17.00 WIB (kecuali hari libur nasional). Layanan tersebut dapat diakses melalui:

In accordance with Financial Services Authority Regulation No. 8/POJK.04/2015 on the Websites of Issuers or Public Companies, the Company operates its official website at **www.msiglife.co.id** as a medium for disclosing information to Shareholders, customers, and the general public. The website is designed to provide easy access to company-related information and is equipped with a Frequently Asked Questions (FAQ) feature available in two languages, namely Bahasa Indonesia and English.

As part of its commitment to service excellence, the Company also provides a customer care service operating on every business day, Monday to Friday, from 08:00-17:00 WIB (excluding national holidays). This service can be accessed through:

Layanan Customer Care Customer Care	: (021) 2650 8300; (021) 5060 9999	**Nasabah Perorangan** Individual Customers	: cs@msiglife.co.id
WhatsApp	: 088 1234 1088	**Nasabah Asuransi Kumpulan** Group Insurance Customers	: groupcs@msiglife.co.id

Dengan demikian, Perseroan memastikan ketersediaan kanal komunikasi yang transparan, mudah diakses, dan responsif terhadap kebutuhan seluruh pemangku kepentingan. Beberapa informasi yang tersedia di antaranya:

Accordingly, the Company ensures the availability of transparent, easily accessible, and responsive communication channels to meet the needs of all stakeholders. Information available includes, among others:

Cakupan Informasi Information Coverage	Ketersediaan di Situs Web Availability on the Website (www.msiglife.co.id)
Informasi Pemegang Saham sampai dengan pemilik akhir individu Information on Shareholders up to ultimate individual owners	✓
Isi Kode Etik Contents of the Code of Ethics	✓
Risalah RUPS Tahunan dan Luar Biasa serta seluruh pengumuman, pemanggilan, dan ringkasan risalah RUPS Minutes of Annual and Extraordinary GMS and all announcements, notices, and summaries of GMS minutes	✓
Laporan Keuangan Tahunan terpisah Separate Annual Financial Statements	✓
Profil Dewan Komisaris dan Direksi Profiles of the Board of Commissioners and Board of Directors	✓
Piagam/*Charter* Dewan Komisaris, Direksi, Komite-Komite, dan Unit Audit Internal Charters of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Units	✓

ASPEK PENDUKUNG BISNIS

Business Support Aspects





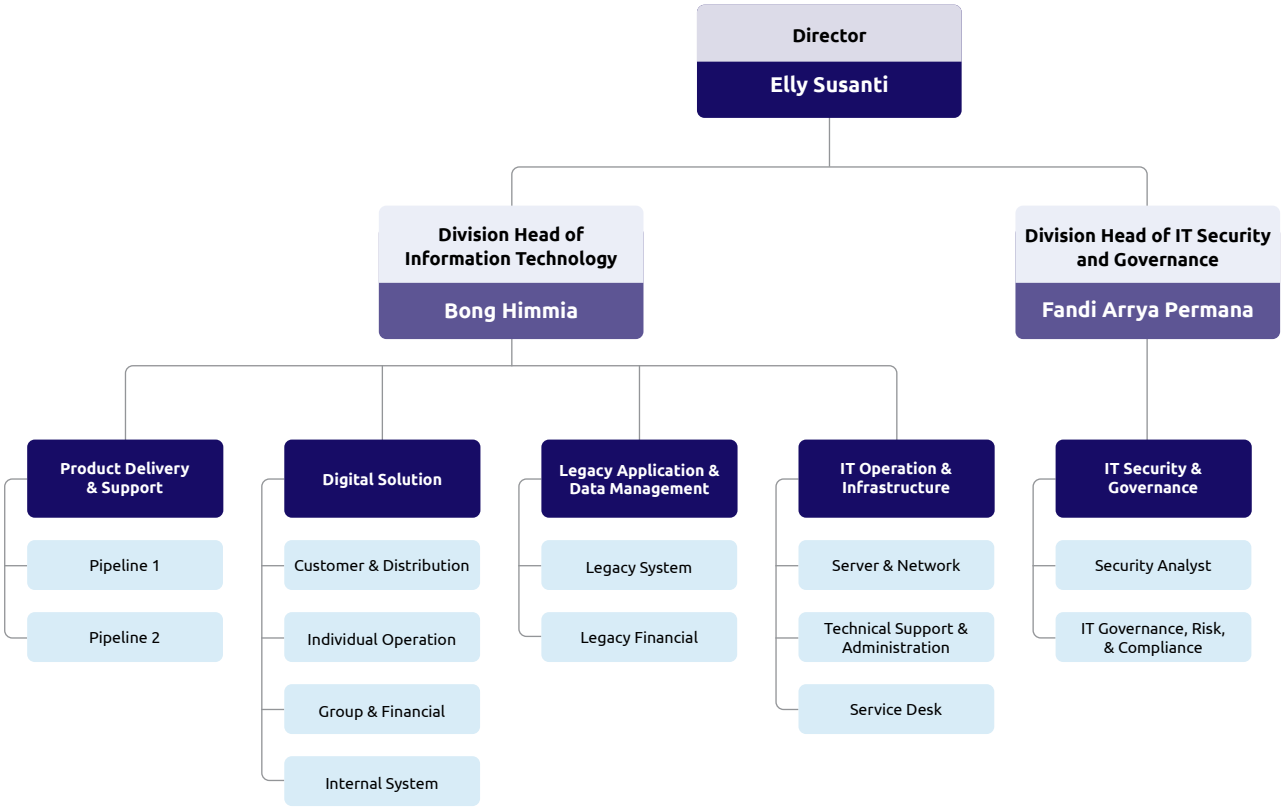
Tata Kelola Teknologi Informasi
Information Technology Governance

Teknologi Informasi (TI) menjadi fondasi penting dalam mendukung transformasi digital Perseroan serta memperkuat daya saing di industri perasuransian. Penerapannya tidak hanya merefleksikan komitmen Perseroan dalam beradaptasi terhadap dinamika bisnis, tetapi juga memastikan tersedianya layanan yang berkualitas, cepat, dan mudah diakses kapan pun dan di mana pun.

Sejalan dengan pesatnya perkembangan TI, Perseroan senantiasa mengembangkan infrastruktur dan sistem digital yang terintegrasi, sehingga mampu mengoptimalkan seluruh lini usaha sekaligus meningkatkan efisiensi operasional. Untuk menjamin pengelolaan yang tepat sasaran, penerapan TI dilaksanakan oleh unit khusus di bawah koordinasi Komite Teknologi Informasi dan Operasional.

Information Technology (IT) serves as a key foundation in supporting the Company's digital transformation and strengthening its competitiveness within the insurance industry. Its implementation not only reflects the Company's commitment to adapting to an increasingly dynamic business environment, but also ensures the availability of high-quality, quick, and easily accessible services anytime and anywhere.

In line with IT's rapid advancement, the Company continuously develops integrated digital infrastructure and system to optimize all business lines while improving operational efficiency. In order to ensure effective and well-targeted governance, the implementation of IT is carried out by a dedicated unit under the coordination of the Information Technology and Operations Committee.



Keamanan Siber

Keamanan siber (*cybersecurity*) merupakan salah satu pilar penting dalam tata kelola teknologi informasi Perseroan, sejalan dengan karakteristik industri asuransi jiwa yang mengedepankan kepercayaan, perlindungan data pribadi, serta kerhasiaan informasi nasabah. Perseroan secara konsisten memastikan bahwa seluruh sistem dan infrastruktur teknologi informasi dikelola berdasarkan prinsip perlindungan data, pengendalian akses, serta penerapan pengamanan berlapis sesuai dengan ketentuan peraturan perundang-undangan yang berlaku dan praktik terbaik industri.

Pada tahun 2025, Perseroan menghadapi dinamika operasional teknologi informasi yang berhasil dikelola melalui mekanisme respons dan pemulihan layanan yang terkoordinasi dengan baik. Seluruh layanan utama dapat dipulihkan tanpa adanya indikasi kebocoran maupun kompromi data nasabah. Kondisi tersebut mencerminkan kesiapan Perseroan dalam menjaga keandalan sistem serta kesinambungan layanan bagi pemangku kepentingan. Pengalaman ini sekaligus memperkuat komitmen Perseroan dalam meningkatkan kapabilitas keamanan siber, khususnya pada aspek respons insiden, pemulihan layanan (*service recovery*), serta penguatan pengendalian operasional. Perseroan juga secara berkelanjutan melakukan pemantauan risiko, pemeliharaan sistem, serta peningkatan kesadaran keamanan informasi di seluruh lini organisasi.

Sejalan dengan perkembangan lanskap ancaman digital, Perseroan terus memperkuat ketahanan siber melalui pendekatan yang terstruktur dan berorientasi pada keberlangsungan usaha, peningkatan kepercayaan pemegang polis, serta penerapan tata kelola teknologi informasi yang trasnparan, akuntabel, dan bertanggungjawab.

Platform Digital

Berikut ini merupakan berbagai aplikasi yang telah dikembangkan Perseroan, yaitu:

1. VEGA by MSIG Life
   Aplikasi digital untuk mengakses detail polis, manfaat produk, hingga transaksi finansial dan klaim secara praktis melalui Android maupun iOS.
2. ORION by MSIG Life
   Platform tenaga pemasar untuk *submit* dan memantau Surat Permintaan Asuransi Jiwa (SPAJ) serta kinerja, dengan lebih dari 10.000 unduhan sejak 2021.

Cybersecurity

Cybersecurity is a crucial pillar of the Company's information technology governance, in line with the characteristics of life insurance industry, which prioritizes trust, personal data protection, and confidentiality of customer information. The Company consistently ensures that all information technology system and infrastructure are managed based on the principles of data protection, access control, and that multi-layered security measures are applied in accordance with applicable laws and regulations and industry best practices.

In 2025, the Company successfully navigated the dynamics of its information technology operations through a well-coordinated service response and recovery mechanism. All key services were restored without any indication of customer data leaks or compromise. This demonstrates the Company's readiness to maintain system reliability and service continuity for stakeholders. This experience also reinforces the Company's commitment to enhancing its cybersecurity capabilities, particularly in the areas of incident response, service recovery, and strengthening operational controls. The Company also continuously monitors risks, maintains system, and increases information security awareness across the organization.

In line with the development of digital threat landscape, the Company constantly strengthens cyber resilience through a structured approach oriented towards business continuity, increasing policyholders' trust, and implementing transparent, accountable, and responsible information technology governance.

Digital Platforms

The following are various applications that have been developed by the Company, as follows:

1. VEGA by MSIG Life
   A digital application to access policy details, product benefits, as well as conduct financial transactions and submit claims conveniently via Android and iOS devices.
2. ORION by MSIG Life
   A platform for sales agents to submit and monitor Life Insurance Application Forms (SPAJ) and performance, with more than 10,000 downloads recorded since 2021.

3. CERES
   Sistem internal yang memudahkan karyawan tetap terhubung dan berkolaborasi secara efektif.
4. Fortify
   Aplikasi digital untuk nasabah melakukan pembelian produk asuransi jiwa secara langsung.

3. CERES
   An internal system designed to enable employees to remain connected and collaborate effectively.
4. Fortify
   A digital application for customers to purchase life insurance products directly.









Optimalisasi Teknologi Informasi

Sebagai bagian dari industri jasa keuangan yang sangat bergantung pada teknologi, Perseroan menempatkan keamanan siber (*cybersecurity*) sebagai prioritas utama dalam menjaga integritas sistem informasi. Upaya ini diwujudkan melalui penguatan kapasitas pengelolaan risiko digital, mulai dari pembaruan platform, penerapan manajemen insiden, hingga pengujian keamanan aplikasi secara berkala. Langkah tersebut diiringi dengan penyederhanaan proses kerja pada proyek pengembangan teknologi maupun perubahan organisasi agar selaras dengan kebutuhan bisnis yang dinamis serta mampu mendukung pertumbuhan usaha secara berkelanjutan.

Untuk memastikan kelangsungan operasional, Perseroan terus melakukan optimalisasi digital melalui peningkatan infrastruktur, penguatan perlindungan data, pencegahan gangguan, dan pemulihan bencana (*disaster recovery*). Pendekatan ini tidak hanya menekankan pada pencegahan dan mitigasi risiko, tetapi juga memastikan bahwa setiap potensi ancaman telah diidentifikasi, dikelola, dan dilaporkan secara transparan kepada Direksi. Evaluasi berkala dilakukan guna menjaga keselarasan dengan strategi perusahaan, sekaligus memastikan kesiapan menghadapi dinamika ancaman siber dan ketidakpastian di masa mendatang.

Optimization of Information Technology

As part of the financial services industry, which is highly dependent on technology, the Company places cybersecurity as a top priority in protecting the integrity of its information systems. This effort is realized through the strengthening of digital risk management capabilities, encompassing platform updates, incident management implementation, to regular application security testing. These measures are complemented by the streamlining of work processes in technology development projects and organizational changes to align with dynamic business needs and support sustainable business growth.

To ensure operational sustainability, the Company continues to optimize its digital capabilities through infrastructure enhancements, strengthened data protection, disruption prevention, and robust disaster recovery measures. This approach not only emphasizes risk prevention and mitigation but also ensures that all potential threats are appropriately identified, managed, and transparently reported to the Board of Directors. Regular evaluations are conducted to maintain alignment with the Company's strategy, while also ensuring readiness to address evolving cyber threats and future uncertainties.

Strategi Pengembangan Teknologi Informasi 2025

Strategi pengembangan TI tahun 2025 diarahkan untuk memperkuat infrastruktur digital serta mempercepat proses transformasi teknologi di seluruh lini operasional Perseroan. Melalui strategi ini, Perseroan berupaya meningkatkan efisiensi, keamanan data, dan integrasi sistem guna mendukung pengambilan keputusan yang lebih cepat dan berbasis data. Fokus utama strategi pengembangan TI tersebut mencakup:

1. Melanjutkan tahap pengembangan COSMOS dengan adopsi *Artificial Intelligence* (AI) untuk meningkatkan rasio STP;
2. Membangun sistem pemantauan layanan yang memadai serta menstabilkan layanan berbasis *cloud*;
3. Mendukung inisiatif kanal distribusi, termasuk Fortify, *sales dashboard*, manajemen aktivitas, dan perluasan kemitraan; dan
4. Memperkuat postur keamanan teknologi informasi.

Information Technology Development Strategy for 2025

The IT development strategy for 2025 is directed towards strengthening digital infrastructure and accelerating technology transformation across the entire the Company's operational lines. Through this strategy, the Company seeks to enhance efficiency, data security, and system integration in order to support faster and more data-driven decision-making. The key focus of the aforementioned IT development strategy includes:

1. Continuing the COSMOS development phase by adopting Artificial Intelligence (AI) to improve STP ratio;
2. Establishing an adequate service monitoring system and stabilizing cloud-based services;
3. Supporting distribution channel initiatives, including Fortify, sales dashboards, activity management, and partnership expansion; and
4. Strengthening the information technology security posture.

ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis





Tinjauan Ekonomi
Economic Overview

Perekonomian global sepanjang tahun 2025 menunjukkan ketahanan yang relatif solid di tengah meningkatnya ketidakpastian kebijakan dan dinamika perdagangan internasional. Pertumbuhan ekonomi dunia tahun 2025 diproyeksikan tumbuh moderat sebesar 2,8%, mencerminkan kemampuan berbagai negara dalam menjaga stabilitas aktivitas ekonomi. Kebijakan makroekonomi yang relatif akomodatif dalam menghadapi risiko keuangan, turut mendukung perbaikan pendapatan riil di sejumlah negara. Stabilitas pertumbuhan dan daya beli masyarakat menjadi faktor penting bagi sektor jasa keuangan karena berpengaruh langsung terhadap kemampuan rumah tangga dalam melakukan perencanaan keuangan jangka panjang, termasuk perlindungan dan investasi melalui produk asuransi.

The global economy throughout 2025 demonstrated relatively solid resilience amid rising policy uncertainty and evolving international trade dynamics. Global economic growth in 2025 was projected to grow moderately at 2.8%, reflecting the ability of various countries to maintain stable economic activity. Relatively accommodative macroeconomic policies in response to financial risks also supported improvements in real income across several countries. Stable growth and household purchasing power remain key factors for the financial services sector, as they directly influence households' capacity for long-term financial planning, including protection and investment through insurance products.

Ketahanan ekonomi global tersebut tercermin dalam kinerja negara-negara utama dengan dinamika yang beragam. Amerika Serikat yang masih ditopang oleh investasi sektor teknologi, menunjukkan pertumbuhan sebesar 2,2% sepanjang tahun 2025. Sementara itu, kawasan Eropa memperoleh manfaat dari proses disinflasi yang mendukung pemulihan daya beli dengan produk domestik bruto meningkat 1,5% di zona Euro dan 1,6% di Uni Eropa. Begitu pun dengan Tiongkok yang berhasil mencapai target pertumbuhan pemerintah sebesar 5,0%, meskipun menghadapi moderasi permintaan domestik. Variasi kinerja ini memengaruhi kondisi pasar keuangan global, termasuk pergerakan suku bunga dan volatilitas aset.

This global economic resilience is reflected in the performance of major countries with different dynamics. United States of America, supported by continued investment in the technology sector, recorded growth of 2.2% throughout 2025. Meanwhile, Europe benefited from a disinflation process that supported purchasing power recovery, with gross domestic product increased by 1.5% in the Eurozone and 1.6% across the European Union. China also achieved its government growth target of 5.0%, despite moderating domestic demand. These variations in performance influenced global financial market conditions, including interest rate movements and asset volatility.

Dalam konteks tersebut, pasar tenaga kerja dan dinamika inflasi global menjadi saluran transmisi utama terhadap daya beli dan stabilitas finansial rumah tangga. Sepanjang tahun 2025, permintaan tenaga kerja menunjukkan moderasi dengan kenaikan tingkat pengangguran yang relatif terbatas, sementara pertumbuhan upah nominal cenderung melambat. Di beberapa wilayah, perbaikan upah riil akibat disinflasi membantu menjaga konsumsi. Namun, tekanan harga, khususnya pada komponen pangan dan jasa masih berlangsung di sejumlah negara. Dinamika ini memengaruhi kebijakan suku bunga dan ekspektasi pasar, yang pada akhirnya berdampak pada hasil investasi dan strategi pengelolaan aset industri jasa keuangan.

In this context, global labor market conditions and inflation dynamics served as key transmission channels affecting household purchasing power and financial stability. Throughout 2025, labor demand moderated with only a limited increase in unemployment rates, while nominal wage growth tended to slow. In several regions, improvements in real wages due to disinflation helped sustain consumption. However, price pressures, particularly in food and services, persisted in certain countries. These dynamics influenced interest rate policies and market expectations, ultimately affecting investment returns and asset management strategies within the financial services industry.

Di tengah dinamika tersebut, perekonomian Indonesia tetap menunjukkan ketahanan dengan pertumbuhan sebesar 5,1% dan tingkat inflasi yang terjaga pada level 2,9%. Produk domestik bruto Indonesia tercatat mencapai Rp23.821,1 triliun dengan produk domestik bruto per kapita sebesar Rp83,7 juta. Stabilitas tersebut mencerminkan efektivitas bauran kebijakan moneter dan fiskal dalam menjaga daya beli serta kesinambungan aktivitas ekonomi. Konsumsi

Amid these dynamics, Indonesia's economy continued to demonstrate resilience, recording growth of 5.1% with inflation maintained at 2.9%. Indonesia's gross domestic product reached Rp23,821.1 trillion, with a gross domestic product per capita of Rp83.7 million. This stability reflects the effectiveness of the monetary and fiscal policy mix in preserving purchasing power and sustaining economic activity. Household consumption remained the largest

rumah tangga tetap menjadi kontributor terbesar dengan pertumbuhan sebesar 4,9%, didukung oleh perbaikan kondisi ekonomi dan ketenagakerjaan yang relatif kondusif. Dari sisi produksi, sektor manufaktur menunjukkan ekspansi dengan pertumbuhan mencapai 5,3%, selaras dengan Purchasing Managers' Index yang berada pada level ekspansif sebesar 51,2%.

Kinerja ekonomi tersebut turut didukung oleh stabilitas sektor keuangan yang menjaga kepercayaan pelaku usaha dan masyarakat. Stabilitas tersebut tercermin pada penguatan pasar modal, di mana indeks harga saham gabungan meningkat 22,1% dan ditutup pada level 8.644,3, sementara kapitalisasi pasar tumbuh 28,2% menjadi Rp15.810 triliun. Pada saat yang sama, aktivitas investasi nasional mencatat pertumbuhan sebesar 5,1%, dengan realisasi penanaman modal asing sebesar Rp900,9 triliun dan penanaman modal dalam negeri sebesar Rp1.030,3 triliun, yang memperkuat kapasitas produksi serta prospek ekonomi jangka menengah. Lingkungan ekonomi dan keuangan yang relatif terjaga tersebut menciptakan fondasi yang kondusif bagi perkembangan industri jasa keuangan, termasuk asuransi jiwa.

Sumber:
- Organisation for Economic Co-operation and Development (OECD) Economic Outlook, Vol. 2025 Issue 2;
- Siaran Pers Bank Indonesia: BI-Rate Tetap 4,75%: Mendorong Pertumbuhan Ekonomi, Mempertahankan Stabilitas;
- Media Kementerian Keuangan RI: Strategi Jitu Pemerintah Jaga Ekonomi di Tengah Guncangan Global 2025;
- Badan Pusat Statistik RI: Ekonomi Indonesia Tahun 2025 Tumbuh 5,11%
- Siaran Pers Kementerian Keuangan RI: Ekonomi Indonesia 2025 Kuat, Didorong Tingginya Investasi dan Ekspor serta Akselerasi Belanja Pemerintah;
- AKSes KSEI: IHSG Naik 22,1% Sepanjang 2025, Kapitalisasi Pasar Tembus Rp15.810 Triliun;
- Kementerian Investasi dan Hilirisasi/BKPM: Realisasi Investasi 2025 Lampaui Target, Hilirisasi Melompat 43,3%; dan
- Bank Indonesia: Laporan Perekonomian Indonesia 2025.

contributor, growing by 4.9%, supported by improved economic and employment conditions. In terms of production, the manufacturing sector expanded by 5.3%, in line with the Purchasing Managers' Index remaining in expansion territory at 51.2%.

Economic performance was further supported by financial sector stability, which maintained the confidence of businesses and the public. This stability was reflected in capital market strengthening, with the composite stock price index increased by 22.1% to close at 8,644.3, while market capitalization increased by 28.2% to Rp15,810 trillion. At the same time, national investment activity grew by 5.1%, with foreign direct investment realization reaching Rp900.9 trillion and domestic investment totaling Rp1,030.3 trillion, reinforcing productive capacity and medium-term economic prospects. The relatively stable economic and financial environment provided a conducive foundation for the development of the financial services industry, including life insurance.

Sources:
- Organisation for Economic Co-operation and Development (OECD), Economic Outlook, Vol. 2025 Issue 2;
- Press Release of Bank Indonesia: BI-Rate Remained at 4.75%: Promoting Economic Growth, Maintaining Stability;
- Media Release of the Ministry of Finance of the Republic of Indonesia: Government Strategies to Safeguard the Economy Amid the 2025 Global Shock;
- Central Bureau of Statistics of the Republic of Indonesia: Indonesia's Economy Grew by 5.11% in 2025;
- Press Release of the Ministry of Finance of the Republic of Indonesia: Indonesia's 2025 Economy Remains Strong, Driven by High Investment and Exports as well as Accelerated Government Spending;
- AKSes KSEI: JCI Rose 22.1% Throughout 2025, Market Capitalization Reached Rp15,810 Trillion;
- Ministry of Investment and Downstream Industry/BKPM: Investment Realization in 2025 Exceeds Target, Downstreaming Surges by 43.3%; and
- Bank Indonesia: Indonesia Economic Report 2025.

Tinjauan Industri
Industrial Overview

Pada tahun 2025, industri asuransi Indonesia mempertahankan posisi yang relatif tangguh meskipun menghadapi tantangan dari pelemahan daya beli dan dinamika pasar keuangan global. Hal ini dibuktikan dengan total pendapatan premi sektor komersial yang tercatat tumbuh 0,8% secara tahunan. Secara struktural, kinerja premi tersebut berasal dari 2 komponen utama, yakni premi asuransi jiwa serta premi asuransi umum dan reasuransi. Di samping itu, klaim asuransi agregat tercatat meningkat 4,2%, yang mengindikasikan adanya perbaikan pemanfaatan manfaat perlindungan oleh pemegang polis.

Dalam struktur industri tersebut, asuransi jiwa memegang peran strategis sebagai segmen utama yang berkontribusi signifikan terhadap pendalaman pasar dan perlindungan finansial masyarakat. Kinerja industri yang dinamis menjadikan segmen ini terus beradaptasi terhadap perubahan kondisi ekonomi dan pasar keuangan.

In 2025, Indonesia's insurance industry maintained a relatively resilient position despite facing challenges from weakening purchasing power and global financial market dynamics. This resilience was reflected in total commercial sector premium income, which recorded a year-on-year increase of 0.8%. Structurally, premium performance was driven by 2 main components, namely life insurance premiums as well as general insurance and reinsurance premiums. Furthermore, aggregate insurance claims increased by 4.2%, indicating improved utilization of protection benefits by policyholders.

Within this industry structure, life insurance plays a strategic role as a key segment contributing significantly to market penetration and financial protection for the community. The dynamic performance of the industry has required the segment to continuously adapt to evolving economic conditions and financial market developments.

Posisi Keuangan Industri Asuransi Jiwa
Financial Position of the Life Insurance Industry

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Indikator Utama	2025	2024	Key Indicators
Total Investasi	**590.795.997**	543.401.170	Total Investments
Total Aset	**667.456.754**	619.232.674	Total Assets
Total Liabilitas	**494.435.941**	463.882.387	Total Liabilities
Total Ekuitas	**171.194.820**	153.764.236	Total Equity

Berdasarkan hasil peninjauan Otoritas Jasa Keuangan, industri asuransi jiwa nasional mencatat pertumbuhan aset yang moderat sebesar 7,8% menjadi Rp667,5 triliun, didukung oleh peningkatan investasi sebesar 8,7% menjadi Rp590,8 triliun. Perkembangan ini menunjukkan keberlanjutan kapasitas industri dalam mengelola portofolio investasi sebagai fondasi pemenuhan kewajiban jangka panjang. Pertumbuhan yang terukur tersebut mencerminkan strategi pengelolaan aset yang tetap berhati-hati di tengah dinamika pasar, sekaligus menjaga kesinambungan operasional industri.

Di sisi lain, kenaikan liabilitas sebesar 6,6% menjadi Rp494,4 triliun mencerminkan bertambahnya kewajiban polis seiring aktivitas bisnis yang berjalan. Pertumbuhan liabilitas yang melampaui kenaikan aset berkontribusi pada penyesuaian ekuitas menjadi Rp171,2 triliun. Kondisi ini menggambarkan fase konsolidasi permodalan yang menuntut pengelolaan aset dan liabilitas secara disiplin, sekaligus memperkuat fokus industri pada ketahanan keuangan dan keberlanjutan pertumbuhan jangka panjang.

Based on a review by the Financial Services Authority, the national life insurance industry recorded moderate asset growth of 7.8% to Rp667.5 trillion, supported by a 8.7% increase in investments to Rp590.8 trillion. This development demonstrates the industry's continued capacity to manage its investment portfolio as a foundation for meeting long-term obligations. The measured growth reflects prudent asset management strategies amid market dynamics, while maintaining operational continuity.

On the other hand, liabilities increased by 6.6% to Rp494.4 trillion, reflecting higher policy obligations in line with ongoing business activities. Liability growth exceeding asset growth contributed to an adjustment in equity to Rp171.2 trillion. This condition illustrates a phase of capital consolidation requiring disciplined asset-liability management, while reinforcing the industry's focus on financial resilience and sustainable long-term growth.

Kinerja Industri Asuransi Jiwa

Performa industri asuransi jiwa sepanjang tahun 2025 menunjukkan perkembangan yang positif di tengah dinamika pasar keuangan. Total pendapatan industri tercatat mencapai Rp238,7 triliun atau tumbuh sekitar 9,3% dibandingkan tahun sebelumnya. Pertumbuhan ini terutama didorong oleh peningkatan signifikan pada hasil investasi yang memberikan kontribusi terhadap penguatan kinerja industri secara keseluruhan. Di sisi lain, total pendapatan premi mengalami penurunan tipis sebesar 1,8% secara tahunan. Kondisi tersebut lebih mencerminkan adanya perubahan preferensi masyarakat dalam memilih pola pembayaran premi, sehingga tidak sepenuhnya mencerminkan penurunan minat terhadap produk perlindungan asuransi jiwa.

Sejalan dengan dinamika tersebut, minat masyarakat terhadap perlindungan asuransi jiwa tetap terjaga. Hal ini tercermin dari peningkatan premi bisnis baru yang dibayarkan secara reguler sekitar 7,8% sepanjang tahun 2025. Pertumbuhan tersebut turut diikuti oleh meningkatnya jumlah tertanggung industri asuransi jiwa sebesar 8,6% secara tahunan menjadi 168,0 juta orang. Dari sisi manfaat perlindungan, industri asuransi jiwa telah membayarkan klaim dan manfaat sebesar Rp146,7 triliun kepada sekitar 9,6 juta penerima manfaat. Meskipun demikian, nilai klaim tersebut tercatat menurun 7,8% dibandingkan tahun sebelumnya, yang utamanya dipengaruhi oleh turunnya klaim nilai tebus (*surrender*) sekitar 19%.

Penurunan ini menunjukkan kecenderungan pemegang polis untuk mempertahankan polisnya sebagai bentuk perlindungan jangka panjang. Di sisi lain, pembayaran klaim dari produk asuransi kesehatan justru meningkat 9,1% menjadi Rp26,7 triliun, baik pada produk perorangan maupun kumpulan. Seiring dengan perkembangan tersebut, kapasitas pengelolaan aset industri juga terus menunjukkan penguatan. Total investasi industri asuransi jiwa pada tahun 2025 tercatat sebesar Rp590,8 triliun, meningkat dibandingkan Rp543,4 triliun pada tahun sebelumnya. Begitu pun dengan kinerja diversifikasi investasi yang tercermin dari penempatan portofolio pada berbagai instrumen, dengan porsi terbesar pada Surat Berharga Negara sebesar Rp248,3 triliun atau sekitar 42% dari total investasi.

Sumber:
- Portal Data Otoritas Jasa Keuangan; dan
- Siaran Pers Asosiasi Asuransi Jiwa Indonesia (AAJI): Perlindungan Nasabah Tetap Prioritas, Industri Asuransi Jiwa Perkuat Ketahanan di 2025.

Performance of the Life Insurance Industry

The performance of the life insurance industry throughout 2025 indicated positive development amid financial market dynamics. Total industry revenue reached Rp238.7 trillion or grew by approximately 9.3% compared to the previous year. This growth was primarily driven by a significant increase in investment returns, which contributed to strengthening overall industry performance. On the other hand, total premium income declined slightly year on year by 1.8%. This condition more accurately reflects a shift in customer preferences in selecting premium payment schemes, rather than a decline in interest in life insurance products.

In line with these dynamics, public interest in life insurance protection remained strong. This is reflected in the growth of new business premiums paid regularly, which increased by approximately 7.8% throughout 2025. This growth was accompanied by an increase in the number of insured individuals in the life insurance industry of 8.6% year on year, reaching 168.0 million people. In terms of protection benefits, the life insurance industry paid claims and benefits amounting to Rp146.7 trillion to approximately 9.6 million beneficiaries. However, the value of claims decreased by 7.8% compared to the previous year, mainly due to a decline in surrender claims of around 19%.

This decline indicates a tendency among policyholders to retain their policies as a form of long-term protection. On the other hand, claim payments from health insurance products increased by 9.1% to Rp26.7 trillion, both for individual and group products. Along with these developments, the industry's asset management capacity also continued to strengthen. Total investment in the life insurance industry in 2025 was recorded at Rp590.8 trillion, an increase from Rp543.4 trillion in the previous year. Likewise, investment diversification performance improved, as reflected in portfolio placements across various instruments, with the largest portion allocated to Government Securities amounting to Rp248.3 trillion, or approximately 42% of total investments.

Sources:
- Financial Services Authority Data Portal; and
- Press Release of the Indonesian Life Insurance Association (AAJI): Customer Protection Remains a Priority, Life Insurance Industry Strengthens Resilience in 2025.

Tinjauan Operasional
Operational Overview

Dalam menjalankan kegiatan usaha, Perseroan mengelompokkan portofolio produk ke dalam segmen yang dirancang untuk menjawab beragam kebutuhan perlindungan dan perencanaan finansial masyarakat. Struktur ini mencakup perlindungan dasar jiwa, perlindungan kesehatan dan kecelakaan, hingga solusi dengan nilai tambah finansial. Setiap kategori produk dikembangkan dengan mempertimbangkan kebutuhan nasabah yang kian beragam, sekaligus menyesuaikan tren industri asuransi modern.

In conducting its business activities, the Company classifies its product portfolio into segments designed to address the diverse financial protection and planning needs of the community. This structure encompasses basic life protection, health and accident coverage, as well as solutions with added financial value. Each product category is developed by considering the increasingly diverse customer needs, while also aligning with trends in the modern insurance industry.

Kategori Category	Jenis Produk Product Type	Uraian Description
Perlindungan Jiwa Life Protection	**Asuransi Jangka Warsa** **Term Insurance**	Proteksi risiko kematian dalam periode tertentu dengan premi terjangkau. Protection against the risk of death for a specified period at affordable premiums.
	Asuransi Jiwa Dwiguna **Endowment Insurance**	Kombinasi proteksi jiwa, tabungan pendidikan, hingga manfaat kematian. A combination of life protection, education savings, and death benefits.
	Asuransi Jiwa Seumur Hidup **Whole Life Insurance**	Perlindungan seumur hidup dengan nilai tunai di akhir kontrak. Lifetime protection with cash value payable at the end of the policy term.
Perlindungan Kesehatan dan Kecelakaan Health and Accident Protection	**Asuransi Kesehatan** **Health Insurance**	Perlindungan medis, termasuk 31 penyakit kritis yang telah ditetapkan. Medical protection, including coverage for 31 specified critical illnesses.
	Asuransi Kecelakaan Diri **Personal Accident Insurance**	Kompensasi finansial untuk perawatan, rehabilitasi, hingga santunan kematian akibat kecelakaan. Financial compensation for medical treatment, rehabilitation, and death benefits resulting from accidents.
Perlindungan dan Investasi Protection and Investment	**Asuransi Unit *Link*** **Unit Link Insurance**	Perlindungan sekaligus peluang investasi fleksibel. Protection combined with flexible investment opportunities.

Tinjauan Operasional per Segmen Operasi
Operational Overview by Operating Segment

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	Kontribusi Contribution (%)	2024*	Kontribusi Contribution (%)	Peningkatan (Penurunan) Increase (Decrease)		Description
					Rp	%	
Kontrak Asuransi Kesehatan	**951.086**	48,31	650.189	41,83	300.897	46,28	Health Insurance Contract
Kontrak Asuransi Unit *Link*	**308.616**	15,68	268.971	17,31	39.645	14,74	Unit Link Insurance Contract
Kontrak Asuransi Tradisional	**472.698**	24,01	382.380	24,60	90.318	23,62	Traditional Insurance Contract
Kontrak Asuransi *Mortgage Redemption Insurance* (MRI)	**236.426**	12,01	252.707	16,26	(16.281)	(6,44)	Mortgage Redemption Insurance (MRI) Contract
Total Pendapatan Asuransi[1)]	**1.968.826**	**100,00**	**1.554.247**	**100,00**	**414.579**	**26,67**	**Total Insurance Income[1)]**

[1)] Disajikan berdasarkan PSAK 117. / Presented based on PSAK 117.

* Disajikan kembali. / Restated.

Sepanjang tahun 2025, Perseroan mencatatkan pendapatan asuransi sebesar Rp1,97 triliun, mencerminkan pertumbuhan sebesar 26,67% dibandingkan tahun sebelumnya yang mencapai Rp1,55 triliun. Kenaikan ini terutama didorong oleh peningkatan signifikan pada kontrak asuransi kesehatan, yang mengalami kenaikan sebesar 46,28%.

Throughout 2025, the Company recorded insurance revenue of Rp1.97 trillion, representing a 26.67% increase compared to Rp1.55 trillion in the previous year. This increase was primarily driven by a significant increase in health insurance contracts, which saw a 46.28% increase.

Profitabilitas
Profitability

(disajikan dalam % / expressed in %)

Uraian	2025	2024*	Description
Rasio Laba Tahun Berjalan terhadap Total Aset	**1,30**	2,59	Ratio of Income for the Year to Total Assets
Rasio Laba Tahun Berjalan terhadap Total Ekuitas	**2,42**	4,42	Ratio of Income for the Year to Total Equity
Rasio Laba Tahun Berjalan terhadap Pendapatan	**6,61**	15,93	Ratio of Income for the Year to Revenue

* Disajikan kembali. / Restated.

Perseroan mengukur rasio profitabilitas untuk mengetahui seberapa efisien perusahaan dalam menghasilkan laba berdasarkan basis pengukuran seperti aset, ekuitas, dan pendapatan. Pada tahun 2025, rasio laba tahun berjalan berjalan terhadap pendapatan tercatat sebesar 6,61%, menurun dibandingkan tahun 2024 yang tercatat sebesar 15,93%. Adapun rasio laba tahun berjalan terhadap total aset dan total ekuitas, masing-masing sebesar 1,30% dan 2,42%, cenderung menurun dibandingkan tahun sebelumnya.

The Company measures profitability ratios to assess how efficiently it generates profits based on measurement bases such as assets, equity, and revenue. In 2025, the ratio of income for the year to revenue was recorded at 6.61%, decreasing by compared to that of 2024, which stood at 15.93%. Meanwhile, the ratio of income for the year to total assets and to total equity was recorded at 1.30% and 2.42%, respectively, and tended to decrease compared to that of the previous year.

Aspek Pemasaran
Marketing Aspect

Posisi Perseroan 2025

Pada tahun 2025, Perseroan menempati posisi yang semakin kokoh di industri asuransi jiwa nasional. Perseroan menunjukkan kemampuan adaptasi dengan memadukan kekuatan distribusi tradisional dan digital, menghadirkan produk yang relevan seperti perlindungan penyakit kritis komprehensif, serta menjaga pertumbuhan premi yang solid, di mana berhasil tumbuh mencapai 36,78% dengan nilai Rp4,45 triliun berdasarkan PSAK 104. Langkah strategis berupa *spin-off* unit usaha syariah menjadi entitas tersendiri mempertegas kepatuhan terhadap regulasi sekaligus memperluas cakupan pasar.

Di tengah persaingan yang kian intens dan tekanan biaya klaim kesehatan, Perseroan tetap mampu menjaga kinerja investasi yang positif dan memperkuat reputasi melalui penghargaan pasar. Diferensiasi Perseroan tercermin pada *positioning* sebagai penyedia proteksi dan perencanaan keuangan premium yang tidak hanya fokus pada harga, melainkan pada kualitas layanan, nilai tambah finansial, serta pengalaman nasabah yang terintegrasi.

Company Position in 2025

In 2025, the Company strengthened its position in the national life insurance industry. The Company demonstrated its adaptability by combining traditional and digital distribution strengths, introducing relevant products such as comprehensive critical illness protection, and maintaining solid premium growth, achieving an increase of 36.78% to Rp4.45 trillion based on PSAK 104. The strategic step of spinning-off the Sharia Business Unit into a separate entity further reinforced regulatory compliance while expanding market reach.

Amid the increasingly intense competition and rising health claim costs, the Company continued to maintain positive investment performance and strengthen its reputation through market recognition and awards. The Company's differentiation is reflected in its positioning as a premium provider of protection and financial planning solutions that focus not merely on price, but on service quality, added financial value, and integrated customer experience.

Strategi Pemasaran

Fokus strategi pemasaran tahun 2025 diarahkan untuk memperkuat posisi Perseroan di pasar asuransi jiwa nasional sekaligus memperluas jangkauan segmen yang dilayani. Seluruh inisiatif tersebut dibangun untuk memperkuat kehadiran merek, menjalin kemitraan strategis, dan memastikan pengalaman pelanggan yang lebih bernilai. Upaya yang ditempuh mencakup:

1. Pengembangan kapasitas kanal distribusi Perseroan melalui pembukaan kantor pemasaran yang baru, sekaligus meluncurkan inovasi digital FORTIFY untuk menjangkau segmen pasar yang lebih luas.
2. Penjajakan potensi perluasan kerja sama dengan mitra eksisting dan juga kerja sama baru dengan institusi finansial terkemuka di Indonesia.
3. Peluncuran produk-produk baru yang dikembangkan berdasarkan analisa mendalam dengan tujuan utama untuk memenuhi kebutuhan pasar yang dinamis.
4. Proses pengembangan ekosistem digital yang terintegrasi untuk memastikan pelayanan prima kepada nasabah untuk meningkatkan *customer experience* terhadap proses kerja Perseroan.

Marketing Strategy

The focus of the Company's marketing strategy in 2025 was directed toward strengthening its position in the national life insurance market while expanding the reach of segments served. All initiatives were designed to reinforce brand presence, build strategic partnerships, and ensure a more value-driven customer experience. The initiatives undertaken included:

1. The development of the Company's distribution channel capacity through the opening of new marketing offices and launching the FORTIFY digital innovation, to reach a broader market segment.
2. Exploration of potential expansion of partnerships with existing partners, as well as the establishment of new collaborations with leading financial institutions in Indonesia.
3. The launch of new products developed based on in-depth analysis, with the primary objective of meeting dynamic market needs.
4. The development of an integrated digital ecosystem to ensure excellent customer service and enhance the overall customer experience in the Company's operational processes.

5. Pemantauan proses pemasaran berbasis data untuk memastikan akurasi atas strategi yang diterapkan hingga informasi yang disediakan bagi seluruh nasabah.
6. Melanjutkan proses pemisahan unit syariah yang sudah memasuki tahap permohonan perizinan sebagai bukti komitmen Perseroan untuk mengembangkan bisnis asuransi jiwa syariah.

5. Data-driven monitoring of marketing processes to ensure the accuracy of implemented strategies and the information provided to all customers.
6. The continuation of the spin-off process of the Sharia unit, which has entered the licensing application stage, as a demonstration of the Company's commitment to developing its Sharia life insurance business.

Pangsa Pasar

Pangsa pasar mencerminkan daya saing dan posisi Perseroan dalam industri asuransi jiwa nasional. Sebagai bagian dari grup asuransi bereputasi global, Perseroan menempatkan fokus pada penguatan portofolio produk dan strategi pemasaran yang terarah guna menjawab kebutuhan masyarakat yang semakin beragam. Gambaran pangsa pasar berikut memberikan perspektif atas kontribusi Perseroan terhadap perkembangan industri sepanjang tahun 2025:

Market Share

Market share reflects the Company's competitiveness and position within the national life insurance industry. As part of a globally reputable insurance group, the Company focuses on strengthening its product portfolio and implementing targeted marketing strategies to address the increasingly diverse community needs. The following market share overview provides perspective on the Company's contribution to industry development throughout 2025:

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Asuransi	2025	2024	Insurance
Aset			**Assets**
Industri Perasuransian	**2.150.525.780**	1.976.988.029	Insurance Industry
Asuransi Jiwa	**667.456.754**	619.232.674	Life Insurance
Perseroan	**15.871.202**	14.372.457	Company
Pangsa Pasar Industri Perasuransian (%)	**0,74**	0,73	Insurance Industry Market Share (%)
Pangsa Pasar Asuransi Jiwa (%)	**2,38**	2,32	Life Insurance Market Share (%)
Premi*			**Premium***
Industri Perasuransian	**605.517.302**	606.127.655	Insurance Industry
Asuransi Jiwa	**160.216.698**	181.119.313	Life Insurance
Perseroan	**4.452.413**	3.255.100	Company
Pangsa Pasar Industri Perasuransian (%)	**0,74**	0,54	Insurance Industry Market Share (%)
Pangsa Pasar Asuransi Jiwa (%)	**2,78**	1,80	Life Insurance Market Share (%)
Klaim			**Claim**
Industri Perasuransian	**479.734.631**	460.616.064	Insurance Industry
Asuransi Jiwa	**134.765.495**	145.331.281	Life Insurance
Perseroan	**1.069.041**	729.063	Company
Pangsa Pasar Industri Perasuransian (%)	**0,22**	0,16	Insurance Industry Market Share (%)
Pangsa Pasar Asuransi Jiwa (%)	**0,79**	0,50	Life Insurance Market Share (%)

* Data tahun 2025 tidak termasuk aspek syariah. / 2025 data does not include sharia aspects.

Tinjauan Keuangan
Financial Overview

Laporan Posisi Keuangan
Statements of Financial Position

Aset
Assets

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Aset Keuangan					**Financial Assets**
Kas dan Bank	**1.001.539**	668.876	332.663	49,73	Cash on Hand and in Banks
Piutang Kontribusi	**4.728**	1.136	3.592	316,20	Contribution Receivables
Piutang Investasi	**164.607**	167.949	(3.342)	(1,99)	Investment Receivables
Piutang Lain-Lain	**51.304**	18.867	32.437	171,92	Other Receivables
Investasi	**14.077.352**	12.918.870	1.158.482	8,97	Investments
Aset Lain-Lain – Jaminan	**4.011**	3.959	52	1,31	Other Assets – Deposits
Total Aset Keuangan	**15.303.541**	**13.779.657**	**1.523.884**	**11,06**	**Total Financial Assets**
Aset Non-Keuangan					**Non-Financial Assets**
Aset Lain-Lain	**283.058**	279.896	3.162	1,13	Other Assets
Biaya Dibayar di Muka	**105.078**	136.191	(31.113)	(22,85)	Prepaid Expenses
Aset Tetap – Neto	**162.482**	168.809	(6.327)	(3,75)	Fixed Assets – Net
Aset Hak Guna – Neto	**17.041**	7.904	9.137	115,60	Right-of-Use Assets – Net
Total Aset Non-Keuangan	**567.661**	**592.800**	**(25.139)**	**(4,24)**	**Total Non-Financial Assets**
Total Aset	**15.871.202**	**14.372.457**	**1.498.745**	**10,43**	**Total Assets**

* Disajikan kembali. / Restated.

Total Aset
Pada tahun 2025, total aset Perseroan tercatat sebesar Rp15,87 triliun, meningkat 10,43% atau Rp1,50 triliun dibandingkan tahun sebelumnya yang mencapai Rp14,37 triliun. Pencapaian ini terutama disebabkan oleh meningkatnya aset keuangan sebesar 11,06%.

Total Aset Keuangan
Hingga 31 Desember 2025, total aset keuangan Perseroan tercatat sebesar Rp15,30 triliun, meningkat 11,06% atau setara dengan Rp1,52 miliar dibandingkan tahun 2024 sebesar Rp13,78 triliun. Kondisi ini utamanya dipengaruhi oleh kenaikan pada kas bank sebesar 49,73% serta investasi sebesar 8,97%.

Total Aset Non-Keuangan
Pada tahun 2025, aset non-keuangan Perseroan menurun sebesar 4,24% atau setara dengan Rp25,14 miliar, dari Rp592,80 miliar di tahun 2024 menjadi Rp567,66 miliar. Hal tersebut terutama disebabkan oleh penurunan biaya dibayar di muka sebesar 22,85%.

Total Assets
In 2025, the Company's total assets amounted to Rp15.87 trillion, increasing by 10.43% or Rp1.50 trillion compared to that of the previous year, which reached Rp14.37 trillion. This achievement was primarily attributable to an increase in financial assets of 11.06%.

Total Financial Assets
As of December 31, 2025, the Company's total financial assets amounted to Rp15.30 trillion, increasing by 11.06% or equivalent to Rp1.52 billion compared to that of 2024, which totaled Rp13.78 trillion. This condition was mainly influenced by an increase in bank cash of 49.73% and investment of 8.97%.

Total Non-Financial Assets
In 2025, the Company's non-financial assets decreased by 4.24% or equivalent to Rp25.14 billion, from Rp670.96 billion in 2024 to Rp567.66 billion. This was primarily due to a decrease in prepaid expenses of 22.85%.

Liabilitas
Liabilities

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Liabilitas Keuangan					**Financial Liabilities**
Utang Komisi	**1.835**	2.776	(941)	(33,90)	Commissions Payable
Utang Lain-Lain	**223.762**	112.375	111.387	99,12	Other Liabilities
Beban Akrual	**139.692**	112.720	26.972	23,93	Accrued Expenses
Liabilitas Sewa	**15.453**	6.876	8.577	124,74	Lease Liabilities
Utang Klaim – Syariah	**1.244**	1.263	(19)	(1,50)	Claims Payable – Sharia
Total Liabilitas Keuangan	**381.986**	**236.010**	**145.976**	**61,85**	**Total Financial Liabilities**
Liabilitas Non-Keuangan					**Non-Financial Liabilities**
Liabilitas Kontrak Asuransi	**6.164.445**	4.961.616	1.202.829	24,24	Insurance Contract Liabilities
Liabilitas Kontrak Reasuransi	**11.180**	3.788	7.392	195,14	Reinsurance Contract Liabilities
Laibilitas kepada Pemegang Polis - Syariah	**153.643**	173.926	(20.283)	(11,66)	Liabilities to Policyholders – Sharia
Liabilitas Imbalan Kerja Karyawan	**21.821**	26.110	(4.289)	(16,43)	Employee Benefit Liability
Utang Pajak	**2.025**	4.659	(2.634)	(56,54)	Taxes Payable
Liabilitas Pajak Tangguhan	**61.660**	28.907	32.753	113,30	Deferred Tax Liabilities
Ujrah Diterima di Muka	**41.909**	55.419	(13.510)	(24,38)	Unearned Ujrah
Simpanan Pemegang Polis	**328.836**	281.463	47.373	16,83	Policyholders' Deposits
Total Liabilitas Non-Keuangan	**6.785.519**	**5.535.888**	**1.249.631**	**22,57**	**Total Non-Financial Liabilities**
Total Liabilitas	**7.167.505**	**5.771.898**	**1.395.607**	**24,18**	**Total Liabilities**

* Disajikan kembali. / Restated.

Total Liabilitas

Perseroan membukukan liabilitas tahun 2025 sebesar Rp7,17 triliun, meningkat 24,18% atau sebesar Rp1,40 triliun, dibandingkan tahun sebelumnya yang mencapai Rp5,77 triliun. Kondisi ini sejalan dengan kenaikan pada liabilitas keuangan dan keuangan non-keuangan, masing-masing sebesar 61,85% dan 22,57%.

Total Liabilitas Keuangan

Liabilitas keuangan Perseroan meningkat 61,85% atau setara Rp145,98 miliar, dari Rp236,01 miliar di tahun 2024 menjadi Rp381,99 miliar di tahun 2025. Hal ini terutama disebabkan oleh meningkatnya utang lain-lain sebesar 99,12%.

Total Liabilitas Non-Keuangan

Hingga 31 Desember 2025, liabilitas non-keuangan Perseroan mencapai Rp6,79 triliun, meningkat 22,57% atau setara dengan Rp1,25 triliun dibandingkan tahun 2024 yang tercatat sebesar Rp5,54 triliun. Kondisi ini terutama disebabkan oleh kenaikan liabilitas kontrak asuransi dan liabilitas kontrak reasuransi, masing-masing sebesar 24,24% dan 195,14%.

Total Liabilities

The Company recorded total liabilities of Rp7.17 trillion in 2025, increasing by 24.18% or Rp1.40 trillion compared to that of the previous year, which reached Rp5.77 trillion. This condition was in line with the increase in financial and non-financial liabilities, respectively amounting to 61.85% and 22.57%.

Total Financial Liabilities

The Company's financial liabilities increased by 61.85% or equivalent to Rp145.98 billion, from Rp236.01 billion in 2024 to Rp381.99 billion in 2025. This condition was mainly caused by an increase in other debts by 99.12%.

Total Non-Financial Liabilities

As of December 31, 2025, the Company's non-financial liabilities reached Rp6.79 trillion, increasing by 22.57% or equivalent to Rp1.25 trillion compared to that of 2024, which was Rp5.54 trillion. This condition was primarily attributable to an increase in insurance contract liabilities and reinsurance contract liabilities, amounting to 24.24% and 195.14%, respectively.

Dana Peserta
Participants' Fund

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Dana *Tabarru* dan Dana *Tanahud*	**16.338**	13.695	2.643	19,30	Tabarru Fund and Tanahud Fund
Dana Investasi Peserta					**Participant's Investment Fund**
Akad *Wakalah*	**143.891**	143.557	334	0,23	Akad Wakalah
Akad Mudharabah	**33.077**	27.343	5.734	20,97	Akad Mudharabah
Total Dana Peserta	**193.306**	**184.595**	**8.711**	**4,72**	**Total Participants' Fund**

Perseroan membukukan dana peserta pada tahun 2025 sebesar Rp193,31 miliar, meningkat dibandingkan tahun sebelumnya yang tercatat sebesar Rp184,60 miliar. Hal ini terutama disebabkan oleh meningkatnya dana investasi peserta berdasarkan akad mudharabah serta dana *tabarru* dan *tanahud*, masing-masing sebesar 20,97% dan 19,30%.

The Company recorded participants' funds in 2025 amounting to Rp193.31 billion, an increase compared to that of the previous year, which stood at Rp184.60 billion. This was mainly due to the increase in participant investment funds based on akad mudharabah as well as tabarru and tanahud funds, amounting to 20.97% and 19.30% respectively.

Total Ekuitas
Total Equity

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Modal Dasar, Ditempatkan, dan Disetor Penuh	**210.000**	210.000	-	-	Authorized, Issued, and Fully Paid-Up Capital
Tambahan Modal Disetor	**6.842.500**	6.842.500	-	-	Additional Paid-in Capital
Keuntungan yang Belum Direalisasi atas Perubahan Nilai Wajar Efek yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain – Neto	**410.183**	62.407	347.776	557,27	Unrealized Gain on Changes in Fair Value of Securities at Fair Value through Other Comprehensive Income – Net
Penyisihan Kerugian Penurunan Nilai atas Efek yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain	**6.062**	2.867	3.195	111,44	Allowance for Impairment Losses on Securities Measured at Fair Value through Other Comprehensive Income
Surplus Revaluasi Tanah dan Bangunan – Neto	**113.331**	118.229	(4.898)	(4,14)	Revaluation Surplus on Land and Buildings – Net
Cadangan Keuangan Asuransi	**(214.684)**	(66.807)	147.877	221,35	Insurance Financial Reserves
Saldo Laba	**1.142.999**	1.246.768	(103.769)	(8,32)	Retained Earnings
Total Ekuitas	**8.510.391**	**8.415.964**	**94.427**	**1,12**	**Total Equity**

* Disajikan kembali. / Restated.

Pada tahun 2025, ekuitas Perseroan tercatat sebesar Rp8,51 triliun. Jumlah tersebut meningkat sebesar 1,12% atau setara Rp94,43 miliar, dibandingkan tahun sebelumnya yang tercatat sebesar Rp8,42 triliun. Hal ini disebabkan oleh peningkatan pada keuntungan yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain – neto sebesar Rp347,78 miliar atau sebesar 557,27% dan peningkatan atas cadangan keuangan asuransi sebesar 221,35%.

In 2025, the Company's equity amounted to Rp8.51 trillion. This figure increased by 1.12% or equivalent to Rp94.43 billion compared to that of the previous year, which was recorded at Rp7.66 trillion. This change was due to an increase in unrealized gains from changes in the fair value of securities measured at fair value through other comprehensive income - net, amounting to Rp347.78 billion or 557.27%, as well as an increase in insurance financial reserves of 221.35%.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain
Statements of Profit or Loss and Other Comprehensive Income

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024*	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Total Pendapatan[1)]	**3.117.750**	2.333.996	783.754	33,58	Total Income[1)]
Total Beban[1)]	**(2.836.143)**	(1.891.559)	(944.584)	49,94	Total Expenses[1)]
Laba Sebelum Beban Pajak Final dan Pajak Penghasilan	**281.607**	**442.437**	**(160.830)**	**(36,35)**	**Income Before Final Tax and Income Tax Expense**
Pajak Final	**(75.379)**	(73.301)	2.078	2,83	Final Tax
Laba Sebelum Pajak Penghasilan	**206.228**	**369.136**	**(162.908)**	**(44,13)**	**Income Before Income Tax Expense**
Manfaat (Beban) Pajak Penghasilan	**-**	2.553	(2,553)	100,00	Income Tax Benefit (Expenses)
Laba Tahun Berjalan	**206.228**	**371.689**	**(165.461)**	**(44,52)**	**Income for the Year**
Penghasilan (Rugi) Komprehensif Lain, Setelah Pajak	**217.920**	(50.133)	268.053	534,68	Other Comprehensive Income (Loss), Net of Tax
Total Penghasilan Komprehensif Tahun Berjalan	**424.148**	**321.556**	**102.592**	**31,90**	**Total Comprehensive Income for the Year**
Laba per Saham Dasar (Nilai Penuh)	**98**	177	(79)	(44,63)	Basic Earnings per Share (Full Amount)

1) Disajikan mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain. Adapun Beban berasal dari Beban Jasa Asuransi, Beban Bersih dari Kontrak Reasuransi yang Dimiliki, Penyisihan Kerugian Penurunan Nilai, Beban Keuangan dari Kontrak Asuransi, Beban Umum dan Administrasi, dan Beban Lain-lain. / Presented following PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income. Expenses come from Insurance Service Expenses, Net Expenses from Reinsurance Contracts Held, Provision for Impairment Losses, Financial Expenses from Insurance Contracts, General and Administrative Expenses, and Other Expenses.

* Disajikan kembali. / Restated.

Total Pendapatan

Pendapatan usaha Perseroan di tahun 2025 tercatat sebesar Rp3,12 triliun, meningkat 33,58% atau sebesar Rp783,75 miliar dibandingkan tahun sebelumnya sebesar Rp2,33 triliun. Peningkatan ini didorong oleh pertumbuhan pendapatan investasi – neto sebesar 82,72% dan pendapatan asuransi sebesar 26,67%.

Total Beban

Pada tahun 2025, total beban Perseroan mengalami kenaikan 49,94% atau sebesar Rp944,58 miliar, dari Rp1,89 triliun di tahun 2024 menjadi Rp2,84 triliun. Kondisi ini berasal dari meningkatnya beban keuangan dari kontrak asuransi sebesar 430,93% dan beban jasa asuransi sebesar 35,18%.

Laba Tahun Berjalan

Laba usaha berjalan Perseroan pada tahun 2025 dibukukan sebesar Rp206,23 miliar, menurun sebesar Rp165,46 miliar atau 44,52% dibandingkan periode tahun 2024 yang tercatat sebesar Rp371,69 miliar. Penurunan tersebut selaras dengan kenaikan beban yang berkaitan dengan kontrak asuransi, yaitu beban jasa asuransi sebesar 35,18% dan beban keuangan dari kontrak asuransi sebesar 430,93%.

Penghasilan (Rugi) Komprehensif Lain, Setelah Pajak

Pada tahun 2025, Perseroan mencatatkan penghasilan komprehensif lain setelah pajak sebesar Rp217,92 miliar. Jumlah tersebut meningkat sebesar 534,68% atau setara Rp268,05 miliar, dari sebelumnya tercatat rugi sebesar Rp50,13 miliar. Kondisi tersebut dipengaruhi oleh meningkatnya

Total Income

The Company's operating income in 2025 amounted to Rp3.12 trillion, increasing by 33.58% or Rp783.75 billion compared to that of the previous year, which reached Rp2.33 trillion. This growth was primarily influenced by growth in investment income - net of 82.72% and insurance income of 26.67%.

Total Expenses

In 2025, the Company's total expenses increased by 49.94% or Rp944.58 billion, from Rp1.89 trillion in 2024 to Rp2.84 trillion. This condition resulted from the increase in financial costs from insurance contracts by 430.93% and insurance service costs by 35.18%.

Income for the Year

The Company's income for the year in 2025 amounted to Rp206.23 billion, decreasing by Rp165.46 billion or 44.52% compared to the 2024 period, which was recorded at Rp351.46 billion. The decrease was in line with the increase in expenses related to insurance contracts, namely insurance service expenses of 35.18% and financial expenses from insurance contracts of 430.93%.

Other Comprehensive Income (Loss), Net of Tax

In 2025, the Company recorded other comprehensive income, net of tax, amounting to Rp217.92 billion. This figure increased by 534.68% or equivalent to Rp268.05 billion from the previous period, which recorded a loss of Rp50.13 billion. This condition was influenced by an increase in unrealized

keuntungan yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain sebesar 534,68%.

Total Penghasilan Komprehensif Tahun Berjalan

Perseroan membukukan penghasilan komprehensif tahun berjalan di tahun 2025 sebesar Rp424,15 miliar, meningkat 31,90% atau setara dengan Rp102,59 miliar, dibandingkan tahun sebelumnya yang tercatat sebesar Rp321,56 miliar. Peningkatan ini dipengaruhi oleh meningkatnya penghasilan komprehensif lain setelah pajak sebesar 534,68%.

gains from changes in the fair value of securities measured at fair value through other comprehensive income of 534.68%.

Total Comprehensive Income for the Year

The Company recorded total comprehensive income for the year 2025 amounting to Rp424.15 billion, increasing by 31.90% or equivalent to Rp102.59 billion compared to that of the previous year, which was Rp321.56 billion. This increase was influenced by an increase in other comprehensive income after tax of 534.68%.

Laporan Arus Kas
Statements of Cash Flows

(disajikan dalam jutaan Rupiah, kecuali dinyatakan lain / expressed in million Rupiah, unless specified otherwise)

Uraian	2025	2024	Peningkatan (Penurunan) Increase (Decrease)		Description
			Rp	%	
Arus Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi	**515.501**	(603.929)	1.119.430	185,36	Net Cash Flows Provided by (Used in) Operating Activities
Arus Kas Neto Diperoleh dari Aktivitas Investasi	**157.944**	576.954	(419.010)	(72,62)	Net Cash Flows Provided by Investing Activities
Arus Kas Neto Digunakan untuk Aktivitas Pendanaan	**(344.916)**	(89.259)	255.657	286,42	Cash Flows Used in Financing Activities

Arus Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi

Pada tahun 2025, Perseroan mencatatkan kas neto yang diperoleh dari aktivitas operasi sebesar Rp515,50 miliar, meningkat sebesar 185,36% atau setara Rp1,12 triliun, setelah sebelumnya mencatatkan kas neto yang digunakan untuk aktivitas operasi sebesar Rp603,93 miliar di tahun 2024. Hal ini disebabkan karena terjadinya kenaikan pada penerimaan premi sebesar 35,09%.

Net Cash Flows Provided by (Used in) Operating Activities

In 2025, the Company recorded net cash used in operating activities amounting to Rp515.50 billion, increasing by 185.36% or equivalent to Rp1.12 billion, after previously recording net cash used in operating activities of Rp603.93 billion in 2024. This was attributable to an increase in premium receipts of 35.09%.

Arus Kas Neto Diperoleh dari Aktivitas Investasi

Kas neto diperoleh dari aktivitas investasi tercatat sebesar Rp157,94 miliar di tahun 2025. Jumlah tersebut menurun sebesar 72,62% atau setara Rp419,01 miliar, dibandingkan tahun sebelumnya yang tercatat sebesar Rp576,95 miliar. Perubahan ini dipengaruhi oleh terjadinya kenaikan pada efek yang diukur pada nilai wajar melalui laba rugi sebesar 114,66%.

Net Cash Flow Provided by Investing Activities

Net cash provided by investing activities amounted to Rp157.94 billion in 2025. This figure decreased by 72.62% or equivalent to Rp419.01 billion compared to that of the previous year, which recorded Rp576.95 billion. This change was influenced by an increase in securities measured at fair value through profit or loss of 114.66%.

Arus Kas Neto Digunakan untuk Aktivitas Pendanaan

Pada tahun 2025, kas bersih yang digunakan untuk aktivitas pendanaan sebesar Rp344,92 miliar. Jumlah ini mengalami peningkatan sebesar 286,42% atau setara Rp255,66 miliar dibandingkan tahun sebelumnya yang tercatat sebesar Rp89,26 miliar.

Net Cash Flow Used in Financing Activities

In 2025, net cash used in financing activities amounted to Rp344.92 billion. This figure represented an increase of 286.42% or equivalent to Rp255.66 billion compared to that of the previous year, which was recorded at Rp89.26 billion.

Kemampuan Membayar Utang
Debt Service Ability

(disajikan dalam % / expressed in %)

Uraian	2025	2024*	Description
Rasio Likuiditas			**Liquidity Ratio**
Rasio Lancar	**158,41**	623,32	Current Ratio
Rasio Liabilitas terhadap Total Ekuitas	**84,22**	68,58	Liabilities to Total Equity Ratio
Rasio Liabilitas terhadap Total Aset	**45,16**	40,16	Liabilities to Total Assets Ratio
Rasio Solvabilitas			**Solvency Ratio**
Konvensional	**1.357,66**	1.825,19	Conventional
Syariah	**246,19**	120,00[1)]	Sharia

[1)] Rasio tingkat solvabilitas telah memperhitungkan *Qardh* yang diperhitungkan sebagai penambah aset yang diperkenankan Dana *Tabarru.* / The solvency level ratio has taken into account Qardh, which is considered an allowable asset addition to the Tabarru Fund.
* Disajikan kembali. / Restated.

Rasio Likuiditas

Hasil pengukuran rasio likuiditas Perseroan tahun 2025 dengan menggunakan rasio lancar tercatat sebesar 158,41% lebih rendah dibandingkan tahun sebelumnya sebesar 623,32%. Sedangkan, rasio liabilitas terhadap total ekuitas dan total aset mengalami peningkatan dengan masing-masing pencapaian di tahun 2025 sebesar 84,22% dan 45,16%. Hal tersebut menunjukkan kemampuan Perseroan dalam membayar utang serta memenuhi kewajiban jangka panjangnya secara tepat waktu.

Rasio Solvabilitas

Mengacu pada Peraturan Otoritas Jasa Keuangan No. 5 Tahun 2023, Perseroan diwajibkan menjaga tingkat solvabilitas minimum 120% untuk bisnis konvensional. Sementara itu, berdasarkan Peraturan Otoritas Jasa Keuangan No. 6 Tahun 2023, rasio solvabilitas dana tabarru untuk bisnis berbasis syariah ditetapkan minimal 100% guna mengantisipasi potensi risiko keuangan.

Per 31 Desember 2025, Perseroan telah memenuhi ketentuan ini dengan tingkat solvabilitas konvensional mencapai 1.357,66% dan solvabilitas syariah mencapai 246,19%.

Liquidity Ratio

Based on the Company's liquidity ratio measurements in 2025, the current ratio was recorded at 158.41%, which was lower than the previous year's level of 623.32%. Meanwhile, the liabilities to equity ratio and liabilities to assets ratio increased, with respective figures in 2025 of 84.22% and 45.16%. These results demonstrate the Company's ability to settle its liabilities and meet long-term obligations in a timely manner.

Solvency Ratio

Referring to Financial Services Authority Regulation No. 5 of 2023, the Company is required to maintain a minimum solvency ratio of 120% for its conventional business. Meanwhile, under Financial Services Authority Regulation No. 6 of 2023, the solvency ratio of the tabarru' fund for Sharia-based business is set at a minimum of 100% to anticipate potential financial risks.

As of December 31, 2025, the Company has complied with these requirements, with its conventional solvency ratio reaching 1,357.66% and its sharia solvency ratio reaching 246.19%.

Tingkat Kolektibilitas Piutang

Efektivitas pengelolaan piutang Perseroan tercermin dari tingkat kolektibilitas dan rata-rata lama penagihan, di mana semakin rendah nilai rasio tersebut, semakin tinggi efisiensi dalam proses penagihan. Perseroan menerapkan pengelolaan piutang yang cermat dengan mempertimbangkan sifat, jenis, dan hubungan transaksi, serta didukung oleh kebijakan pembentukan cadangan kerugian penurunan nilai untuk mengantisipasi risiko piutang yang tidak tertagih. Melalui strategi ini, Perseroan terus meningkatkan efisiensi dalam pengelolaan piutang dan memastikan bahwa seluruh piutang usaha yang tercatat dalam laporan keuangan memiliki probabilitas tinggi untuk tertagih secara optimal.

Receivables Collectability Rate

The effectiveness of the Company's receivables management is reflected in the collectability rate and the average collection period, where the lower the ratio, the higher the efficiency of the collection process. The Company implements prudent receivables management by considering the nature, type, and transaction relationships, supported by policies on the allowance for impairment losses to anticipate the risk of uncollectible receivables. Through this strategy, the Company continues to improve efficiency in receivables management and ensures that all trade receivables recorded in the financial statements have a high probability of being collected optimally.

Struktur Permodalan dan Kebijakan Manajemen

Kebijakan Manajemen dan Dasar Penentuan atas Struktur Modal

Perseroan menjaga struktur modal dengan pendekatan yang hati-hati dan adaptif, selaras dengan ketentuan permodalan industri asuransi yang ditetapkan Otoritas Jasa Keuangan. Pengelolaan modal dengan tujuan memastikan struktur permodalan yang sehat, optimal, dan berkelanjutan guna mendukung pertumbuhan bisnis jangka panjang. Dalam menjalankan strategi permodalannya, Perseroan mematuhi ketentuan permodalan industri asuransi sesuai dengan regulasi yang berlaku, termasuk standar kecukupan modal minimum yang ditetapkan oleh Otoritas Jasa Keuangan.

Untuk menjaga keseimbangan antara risiko dan profitabilitas, Perseroan melakukan evaluasi berkala terhadap struktur modal, dengan mempertimbangkan tingkat likuiditas, rasio solvabilitas, serta potensi ekspansi bisnis. Hingga saat ini, kebutuhan permodalan Perseroan telah sepenuhnya terakomodasi oleh modal yang dimiliki, mencerminkan manajemen risiko keuangan yang kuat dan kepatuhan terhadap regulasi yang berlaku.

Rincian Struktur

Struktur permodalan Perseroan untuk periode yang berakhir tanggal 31 Desember 2025 dan 2024 diuraikan sebagai berikut:

Capital Structure and Management Policy

Management Policy and Basis for Determining Capital Structure

The Company maintains its capital structure using a prudent and adaptive approach, in line with capital adequacy requirement for the insurance industry as stipulated by the Financial Services Authority. Capital management is carried out to ensure a sound, optimal, and sustainable capital structure that supports long-term business growth. In implementing its capital strategy, the Company complies with the insurance industry's capital requirements in accordance with applicable regulations, including the minimum capital adequacy standards established by the Financial Services Authority.

To maintain a balance between risk and profitability, the Company conducts periodic evaluations of its capital structure by considering liquidity levels, solvency ratios, and potential business expansion. To date, the Company's capital requirements have been fully supported by its existing capital, reflecting strong financial risk management and compliance with applicable regulations.

Structure Details

The Company's capital structure for the periods ending December 31, 2025, and 2024, is described as follows:

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	2025	2024	Description
Modal Dasar, Ditempatkan, dan Disetor Penuh	**210.000**	210.000	Authorized, Issued, and Fully Paid
Tambahan Modal Disetor	**6.842.500**	6.842.500	Additional Paid-in Capital

Pada tanggal 31 Desember 2025, Perseroan telah memenuhi persyaratan peraturan untuk minimum modal kerja perusahaan.

As of December 31, 2025, the Company had fulfilled the regulatory requirements for minimum working capital.

Ikatan Material untuk Investasi Barang Modal

Sepanjang tahun 2025, Perseroan tidak memiliki komitmen terhadap investasi barang modal yang bersifat material. Seluruh investasi yang dilakukan tetap sejalan dengan perencanaan keuangan dan dialokasikan sesuai dengan anggaran yang telah ditetapkan.

Material Commitments for Capital Goods Investment

Throughout 2025, the Company had no material commitments related to capital goods investment. All investments undertaken remained aligned with the Company's financial planning and were allocated in accordance with the approved budget.

Investasi Barang Modal

Perseroan menempatkan investasi barang modal sebagai bagian penting dari strategi pertumbuhan jangka panjang untuk memperkuat operasional, meningkatkan efisiensi, serta mendorong produktivitas dan daya saing. Fokus investasi

Capital Goods Investment

The Company considers capital goods investment to be an important part of its long-term growth strategy aimed at strengthening operations, enhancing efficiency, and improving productivity and competitiveness. Investment

diarahkan pada pengadaan dan peningkatan aset tetap yang selaras dengan kebutuhan strategis, sehingga mampu mendukung pengembangan bisnis sekaligus menjamin kualitas produk dan layanan yang lebih baik. Seluruh langkah investasi dijalankan melalui perencanaan yang matang agar manfaatnya optimal bagi kinerja berkelanjutan dan menciptakan nilai tambah bagi pemangku kepentingan.

efforts were focused on acquiring and enhancing fixed assets that aligned with strategic needs, thereby supporting business development while ensuring higher-quality products and services. All investment initiatives were implemented through well-prepared planning to ensure optimal benefits for sustainable performance and to create added value for stakeholders.

Rincian realisasi investasi barang modal Perseroan dapat dilihat pada tabel berikut:

Details of the realization of the Company's capital goods investment can be seen in the following table:

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	2025	2024	Description
Prasarana dan Perbaikan Bangunan	**233**	-	Building Renovations and Improvements
Kendaraan Bermotor	**-**	1.800	Motor Vehicles
Peralatan Komputer	**5.493**	2.791	Computer Equipment
Peralatan dan Perlengkapan Kantor	**18**	80	Office Furniture and Equipment
Aset dalam Proses Pembangunan	**23**	1.181	Construction in Progress
Total	**5.767**	**5.852**	**Total**

Informasi dan Fakta Material yang Terjadi Setelah Laporan Akuntan

Sampai dengan tanggal penyelesaian laporan ini, tidak terdapat informasi dan/atau fakta material yang terjadi setelah tanggal laporan akuntan yang dapat memengaruhi kondisi keuangan maupun kelangsungan usaha Perseroan.

Material Information and Facts Subsequent to the Accountant's Report Date

As of the date of this report's completion, there is no material information and/or facts that occurred after the date of the accountant's report that affect the Company's financial condition or business continuity.

Perbandingan Target dan Realisasi Tahun 2025
Comparison of Target and Realization for 2025

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	Realisasi 2025 2025 Realization	Target 2025 2025 Target	Pencapaian Achievement (%)	Description
Total Aset	**15.871.202**	15.377.111	103,21	Total Assets
Total Liabilitas	**7.167.505**	6.791.189	105,54	Total Liabilities
Total Dana Peserta	**193.306**	301.556	64,10	Total Participants' Funds
Total Ekuitas	**8.510.391**	8.284.366	102,73	Total Equity
Pendapatan	**3.117.750**[1)]	5.112.005	60,99	Income
Laba Tahun Berjalan	**206.228**	500.815	41,18	Income for the Year
Struktur Modal	**7.052.500**	7.052.500	100,00	Capital Structure
Pembagian Dividen	**336.000**	356.956	94,13	Dividend Distribution

[1)] Disajikan mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain. / Presented following PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income.

Prospek Usaha

Prospek ekonomi makro Indonesia tahun 2026 memberikan fondasi yang relatif stabil bagi perkembangan industri jasa keuangan, termasuk asuransi jiwa. Menurut proyeksi yang dirilis oleh Bank Indonesia, pertumbuhan ekonomi Indonesia

Business Prospect

Indonesia's macroeconomic outlook for 2026 provides a relatively stable foundation for the development of the financial services industry, including life insurance. According to projections released by Bank Indonesia, Indonesia's

tahun 2026 diperkirakan berada dalam kisaran 4,9%-5,7%, sejalan dengan peningkatan permintaan domestik dan kebijakan yang mendukung pertumbuhan. Proyeksi serupa juga datang dari International Monetary Fund yang memperkirakan perekonomian Indonesia tumbuh sekitar 5,1%, menunjukkan keberlanjutan ekspansi aktivitas ekonomi nasional dalam menghadapi risiko global. Lingkungan makroekonomi yang relatif terjaga ini akan menjadi basis penting bagi permintaan produk perlindungan finansial jangka panjang yang ditawarkan oleh industri asuransi jiwa.

Dalam konteks pasar asuransi, proyeksi pertumbuhan ekonomi tersebut didukung oleh tren pertumbuhan industri yang moderat namun berkelanjutan. Laporan pasar yang diterbitkan Mordor Intelligence menyebutkan bahwa nilai pasar asuransi jiwa Indonesia diperkirakan mencapai sekitar USD30,14 miliar pada 2026, mencerminkan perluasan basis premi serta penetrasi pasar yang meningkat meskipun persaingan tetap tinggi di antara perusahaan lokal dan internasional. Permintaan akan produk asuransi jiwa diperkirakan akan semakin didorong oleh meningkatnya kesadaran perencanaan keuangan individu, pertumbuhan kelas menengah, serta inisiatif digitalisasi distribusi yang memperluas akses ke produk perlindungan. Meskipun digitalisasi belum secara langsung mendorong lonjakan volume premi jangka pendek, transformasi ini diproyeksikan memperkuat fondasi struktural industri dalam jangka menengah hingga panjang.

Namun demikian, prospek ini juga dihadapkan pada sejumlah risiko yang perlu diantisipasi. Kebijakan seperti penyesuaian *co-payment* pada klaim asuransi kesehatan yang mulai berlaku pada 2026 menandakan perubahan dalam struktur biaya klaim yang dapat memengaruhi perilaku konsumen dan desain produk. Selain itu, tantangan makro seperti volatilitas pasar keuangan dan tekanan suku bunga global akan memengaruhi hasil investasi perusahaan asuransi. Tren tersebut, yang didukung oleh proyeksi makroekonomi positif dan peningkatan kesadaran proteksi di masyarakat, mencerminkan prospek jangka menengah yang realistis namun tetap optimis bagi industri asuransi jiwa Indonesia di masa mendatang.

Sumber:
- Siaran Pers Bank Indonesia: BI-Rate Tetap 4,75%: Mendorong Pertumbuhan Ekonomi, Mempertahankan Stabilitas;
- Siaran Pers Kementerian Perekonomian RI: Pemerintah Optimis Prospek Perekonomian Indonesia Tetap Tangguh ke Depan;
- Mordor Intelligence: Indonesia Life and Non-Life Insurance Market; dan
- Tempo English: New OJK Regulation Requires 10% Co-Payment for Health Insurance Claims.

economic growth in 2026 is expected to range between 4.9%-5.7%, in line with stronger domestic demand and growth-supporting policies. A similar projection is provided by the International Monetary Fund, which estimates Indonesia's economy will grow by around 5.1%, reflecting the continued expansion of national economic activity amid global risks. This relatively stable macroeconomic environment will serve as an important basis of demand for long-term financial protection products offered by the life insurance industry.

In the insurance market context, the projected economic growth is supported by moderate yet sustainable industry expansion. A market report published by Mordor Intelligence states that the value of Indonesia's life insurance market is projected to reach approximately USD30.14 billion in 2026, reflecting an expanding premium base and increasing market penetration despite intense competition among local and international players. Demand for life insurance products is expected to be further driven by growing awareness of individual financial planning awareness, middle class growth, and digitalization initiatives that broaden access to protection products. Although digitalization may not immediately lead to a significant short-term increase in premium volumes, this transformation is projected to strengthen the industry's structural foundation in the medium to long-term period.

However, this outlook also faces several risks that need to be anticipated. Policies such as the implementation of co-payment adjustments for health insurance claims starting in 2026 signal changes in the claims cost structure that may affect consumer behavior and product design. In addition, macroeconomic challenges such as financial market volatility and global interest rate pressures will influence insurers' investment returns. These trends, supported by positive macroeconomic projections and rising public awareness of protection, reflect a realistic yet optimistic medium-term outlook for Indonesia's life insurance industry in the years ahead.

Sources:
- Press Release of Bank Indonesia: BI-Rate Maintained at 4.75%: Encouraging Economic Growth, Maintaining Stability;
- Press Release of the Coordinating Ministry for Economic Affairs of the Republic of Indonesia: Government Optimistic about the Resilience of Indonesia's Economic Outlook Going Forward;
- Mordor Intelligence: Indonesia Life and Non-Life Insurance Market; and
- Tempo English: New OJK Regulation Requires 10% Co-Payment for Health Insurance Claims.

Proyeksi 2026

Perseroan memproyeksikan kinerja tahun 2026 dengan pendekatan yang lebih selektif dan berorientasi pada kualitas hasil. Sejalan dengan hal tersebut, Perseroan membidik pertumbuhan pendapatan premi yang berada di atas pertumbuhan industri, serta menargetkan laba tahun berjalan pada kisaran Rp0,5 triliun.

2026 Projections

The Company projects its 2026 performance with a more selective and quality-focused approach. In line with this, the Company targets its premium income growth above industry growth and profit for the year of around Rp0.5 trillion.

Kebijakan dan Pembagian DIviden

Kebijakan dividen Perseroan berlandaskan Anggaran Dasar serta keputusan RUPS Tahunan, dengan pembagian dividen diberikan kepada Pemegang Saham yang tercatat sesuai ketentuan yang berlaku. Besaran dividen ditetapkan melalui RUPS berdasarkan usulan Direksi dengan tetap membuka ruang penyesuaian terhadap kebutuhan strategis. Dalam menentukan alokasi laba bersih, Perseroan mempertimbangkan kewajaran pembayaran, kepentingan dan kondisi keuangan, kebutuhan kas, prospek usaha, serta peluang investasi. Dengan demikian, kebijakan dividen dirancang untuk menjaga keseimbangan antara pemberian nilai bagi Pemegang Saham dan keberlanjutan pertumbuhan Perseroan.

Dividend Policy and Distribution

The Company's dividend policy is based on the Articles of Association and Annual GMS resolutions, whereby dividends are distributed to Shareholders in line with the applicable regulations. The dividend amount was determined by the GMS based on the Board of Directors' recommendation, while maintaining flexibility to accommodate strategic needs. In allocating net profit, the Company considers the fairness of distribution, financial condition and interests, cash requirement, business prospect, and investment opportunities. Accordingly, the dividend policy is designed to maintain a balance between delivering value to Shareholders and supporting the Company's sustainable growth.

Informasi pembagian dividen yang dilakukan Perseroan dalam 2 tahun terakhir ditunjukkan sebagai berikut:

Information on dividend distributions made by the Company over the past 2 years is presented in the following table:

Uraian	Tahun Buku 2024 2024 Fiscal Year	Tahun Buku 2023 2023 Fiscal Year	Description
Laba Bersih (dalam jutaan Rupiah)	339.395*	126.488	Net Profit (in million Rupiah)
Jumlah Dividen per Saham (dalam Rupiah penuh)	160	38	Total Dividend per Share (in full Rupiah)
Jumlah Dividen per Tahun yang Dibayar (dalam jutaan Rupiah)	336.000	79.800	Total Annual Dividend Paid (in million Rupiah)
Dividend Payout Ratio (%)	99,00	63,09	Dividend Payout Ratio (%)
Tanggal RUPS untuk Pembayaran Dividen	24 Juni 2025 June 24, 2025	25 Juni 2024 June 25, 2024	GMS Date for Dividend Payment
Tanggal Pengumuman	26 Juni 2025 June 26, 2025	27 Juni 2024 June 27, 2024	Announcement Date
Tanggal Pembayaran Dividen Tunai	24 Juli 2025 July 24, 2025	25 Juli 2024 July 25, 2024	Cash Dividend Payment Date

* Tidak termasuk segmen usaha syariah. / Not including the sharia business segment.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Seluruh saham yang ditawarkan dalam penawaran umum merupakan milik PT Sinar Mas Multiartha Tbk, sehingga hasil penjualannya sepenuhnya diterima oleh Pemegang Saham tersebut. Adapun Perseroan tidak melakukan penerbitan saham baru maupun efek lain yang berimplikasi pada tambahan modal. Dengan demikian, sesuai ketentuan yang berlaku, Perseroan tidak memiliki kewajiban untuk menyampaikan laporan realisasi penggunaan dana hasil penawaran umum untuk tahun 2025.

Realization of Use of Proceeds from Public Offering

All shares offered in the public offering were owned by PT Sinar Mas Multiartha Tbk, therefore, the proceeds from the sale were fully received by the said Shareholder. The Company did not issue any new shares or other securities that would result in a capital increase. Consequently, pursuant to the prevailing regulations, the Company was not required to submit a report on the realization of the use of proceeds from the public offering for 2025.

Informasi Material terkait Investasi, Ekspansi, Divestasi, Penggabungan/ Peleburan Usaha, Akuisisi, dan Restrukturisasi Utang/Modal

Pada tahun 2025, Perseroan melaksanakan peleburan usaha yang diputuskan dengan pertimbangan strategis guna memperkuat posisi dan daya saing usaha. Rincian atas setiap aksi tersebut disajikan secara terstruktur pada tabel berikut:

Material Information related to Investment, Expansion, Divestment, Business Merger/ Consolidation, Acquisition, and Debt/Capital Restructuring

In 2025, the Company carried out a business merger, which was decided upon strategic consideration to strengthen its position and business competitiveness. Details of each corporate action are presented in a structured manner in the following table:

Pihak yang Melakukan Transaksi Executing Party	Perseroan dan Renova Siregar The Company and Renova Siregar
Tanggal Transaksi Transaction Date	23 September 2025 September 23, 2025
Nilai Transaksi Transaction Value	Nilai transaksi atas pemisahan Unit Usaha Syariah ditetapkan sebesar Rp49.995.000,00 yang seluruhnya merupakan setoran modal tunai dari Perseroan. Dalam transaksi ini, Perseroan bertindak sebagai Pemegang Saham pendiri dengan porsi kepemilikan 99,99% pada entitas baru hasil pemisahan. The transaction value for the spin-off of the Company's Sharia Business Unit was set at Rp49,995,000.00, fully representing a cash capital contribution from the Company. In this transaction, the Company acted as the founding Shareholder, holding a 99.99% ownership interest in the newly established entity resulting from the spin-off.
Objek Transaksi Transaction Object	PT MSIG Sharia Life Insurance Indonesia
Sifat Hubungan Afiliasi Nature of the Affiliation Relationship	Entitas hasil pemisahan Unit Usaha Syariah Perseroan didirikan dengan nama PT MSIG Sharia Life Insurance Indonesia sebagai perusahaan asuransi jiwa syariah yang berdiri sendiri. The entity resulting from the spin-off of the Company's Sharia Business Unit was established under the name PT MSIG Sharia Life Insurance Indonesia as an independent Sharia life insurance company.
Alasan Dilakukannya Transaksi Basis for the Transaction	Transaksi *spin-off* dilakukan untuk memenuhi amanat regulasi pemisahan Unit Usaha Syariah sebagaimana diatur dalam Undang-Undang Perasuransian dan ketentuan Otoritas Jasa Keuangan, sekaligus memisahkan operasional bisnis syariah agar lebih terfokus dan selaras dengan ketentuan yang berlaku. The spin-off transaction was carried out to fulfill the regulatory mandate regarding the separation of Sharia Business Units as stipulated in the Insurance Law and regulations issued by the Financial Services Authority, while also segregating sharia business operations to enable greater focus and alignment with applicable regulatory requirements.
Penjelasan mengenai Kewajaran Transaksi Explanation of the Fairness of the Transaction	Pemisahan Unit Usaha Syariah dari Perseroan dilakukan secara wajar sesuai regulasi yang berlaku dan disusun secara transparan tanpa menimbulkan benturan kepentingan. The separation of Sharia Business Unit from the Company was conducted fairly, in compliance with prevailing regulations, and was prepared transparently without causing any conflicts of interest.
Pemenuhan Ketentuan Terkait Compliance with Applicable Regulations	Pemenuhan Undang-Undang No. 40 Tahun 2014 tentang Perasuransian sebagaimana diubah dengan Undang-Undang No. 4 Tahun 2024 tentang Pengembangan dan Penguatan Sektor Keuangan (UUPPSK) dan Peraturan Otoritas Jasa Keuangan No. 11 Tahun 2023 tentang Pemisahan Unit Syariah Perusahaan Asuransi dan Perusahaan Asuransi. This transaction was undertaken in fulfillment of Law No. 40 of 2014 on Insurance, as amended by Law No. 4 of 2024 on the Development and Strengthening of the Financial Sector (UUPPSK), and Financial Services Authority Regulation No. 11 of 2023 on the Separation of Sharia Units of Insurance Companies and Reinsurance Companies.

Pernyataan Dewan Komisaris, Direksi, dan Komite Audit Statement of the Board of Commissioners, Board of Directors, and Audit Committee	Transaksi tersebut dilakukan melalui prosedur yang wajar sesuai dengan regulasi terkait pemisahan Unit Usaha Syariah dan prinsip tata kelola yang baik. Komite Audit turut memastikan bahwa seluruh proses berlangsung secara transparan dan akuntabel, tanpa menimbulkan benturan kepentingan maupun kerugian bagi Pemegang Saham. The transaction was executed through fair procedures in accordance with regulations governing the separation of Sharia Business Units and the principles of good corporate governance. The Audit Committee also ensured that the entire process was carried out transparently and accountably, without creating conflicts of interest or causing any detriment to the Shareholders.

Selain melaukan peleburan usaha, Perseroan tidak melakukan investasi, ekspansi, divestasi, akuisisi, dan restrukturisasi utang/modal di tahun 2025.

Apart from executing the business merger, the Company did not undertake any investments, expansions, divestments, acquisitions, or debt/capital restructuring in 2025.

Informasi Transaksi yang Mengandung Benturan Kepentingan

Sepanjang tahun 2025, Perseroan tidak melakukan transaksi yang mengandung benturan kepentingan. Seluruh transaksi dilakukan sesuai dengan syarat dan kondisi yang adil serta memberikan manfaat ekonomis yang setara dengan transaksi dengan pihak ketiga.

Information on Material Transaction Containing Conflict of Interest

Throughout 2025, the Company did not engage in any transactions involving conflicts of interest. All transactions were conducted on fair terms and conditions and provided economic benefits equivalent to those of transactions with third parties.

Informasi Transaksi Material dengan Pihak Afiliasi dan Berelasi

Transaksi dengan Pihak Afiliasi

Sepanjang tahun 2025, Perseroan tidak melakukan transaksi material dengan pihak afiliasi.

Transaksi dengan Pihak Berelasi

Dalam kegiatan usaha normal, Perseroan melakukan transaksi asuransi dan keuangan dengan pihak-pihak berelasi, yang dilakukan berdasarkan syarat dan kondisi yang disepakati oleh kedua belah pihak, utamanya terdiri dari transaksi asuransi, penempatan deposito, rekening giro, dan efek sekuritas lain. Hal tersebut telah diungkapkan dalam Catatan atas Laporan Keuangan Konsolidasian No. 25 tentang Transaksi dengan Pihak Berelasi pada halaman 153.

Information on Material Transactions with Affiliated and Related Parties

Transactions with Affiliated Parties

Throughout 2025, the Company did not carry out any material transactions with affiliated parties during the year.

Transactions with Related Parties

In the ordinary business activities, the Company enters into insurance and financial transactions with related parties, which are conducted based on terms and conditions agreed upon by the respective parties. These transactions primarily consist of insurance transactions, placement of deposits, current accounts, and other securities. Such transactions have been disclosed in Note to the Consolidated Financial Statements No. 25 regarding Transactions with Related Parties on page 153.

Perubahan Ketentuan Peraturan Perundang-Undangan yang Berpengaruh Signifikan terhadap Perseroan

Regulasi di sektor asuransi terus mengalami penyesuaian guna memperkuat stabilitas industri dan melindungi kepentingan pemegang polis. Beberapa ketentuan yang berlaku pada tahun 2025 membawa implikasi langsung bagi operasional Perseroan, sebagaimana dirangkum dalam tabel berikut:

Amendments to the Provisions of Laws and Regulations that have a Significant Impact on the Company

Regulations in the insurance sector continue to be adjusted to strengthen industry stability and protect the interests of policyholders. Several regulations applicable in 2025 had a direct impact on the Company's operations, as summarized in the following table:

Tanggal Diundangkan Promulgation Date	Nomor Peraturan Regulation Number	Hal yang Diatur Regulated Matters	Dampak terhadap Perseroan Impact on the Company
23 Juni 2025	Surat Edaran Otoritas Jasa Keuangan No. 12/SEOJK.05/2025 tentang Sertifikasi Kompetensi Kerja bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, dan Dana Pensiun	Sertifikasi Kompetensi Kerja (KKNI) wajib diperoleh dari Lembaga Sertifikasi Profesi (LSP) yang diakui dan terdaftar di Otoritas Jasa Keuangan, termasuk sertifikasi dari LSP luar negeri sepanjang diakui secara internasional sebagai lembaga asing.	Perseroan wajib memastikan seluruh Pihak Utama (pihak yang memiliki pengaruh dalam Perseroan) telah memperoleh Sertifikasi Kompetensi Kerja sesuai ketentuan.
June 23, 2025	Financial Services Authority Circular Letter No. 12/SEOJK.05/2025 on Work Competency Certification for Insurance Companies, Sharia Insurance Companies, and Pension Funds	Work Competency Certification (KKNI) must be obtained from a Professional Certification Institution (LSP) recognized and registered with the Financial Services Authority, including certifications issued by overseas LSPs as long as they are internationally recognized as foreign institutions.	The Company must ensure that all Key Parties (parties who have influence within the Company) have obtained Work Competency Certification in accordance with the applicable provisions.
8 September 2025	Surat Edaran Otoritas Jasa Keuangan No. 20/SEOJK.08/2025 tentang Publikasi Laporan Penanganan dan Pelayanan Pengaduan	• Mencabut Surat Edaran Otoritas Jasa Keuangan No. 17/SEOJK.07/2018 tentang Pedoman Pelaksanaan Layanan Pengaduan Konsumen; • Meningkatkan transparansi melalui kewajiban publikasi proses dan akuntabilitas penanganan pengaduan di situs web Perusahaan; • Lembaga keuangan tetap wajib melaporkan kepada Otoritas Jasa Keuangan; dan • Berlaku efektif 1 Januari 2027.	Mencabut Surat Edaran Otoritas Jasa Keuangan No. 17/SEOJK.07/2018 tentang Pedoman Pelaksanaan Layanan Pengaduan Konsumen;
September 8, 2025	Financial Services Authority Circular Letter No. 20/SEOJK.08/2025 on the Publication of Complaint Handling and Customer Service Report	• Revokes Financial Services Authority Circular Letter No. 17/SEOJK.07/2018 on Guidelines for the Implementation of Consumer Complaint Services; • Enhances transparency through the obligation to publish the complaint handling process and accountability on the Company's website; • Financial institutions remain required to report to the Financial Services Authority; and • Effective as of January 1, 2027.	The Company needs to adjust the reporting format submitted to the Financial Services Authority and ensure the availability of data in accordance with the new format.
2 Oktober 2025	Peraturan Menteri Investasi/ Kepala BKPM No. 5 Tahun 2025 tentang Pedoman dan Tata Cara Perizinan Berusaha Berbasis Risiko dan Fasilitas Penanaman Modal	• Mencabut pengecualian pelaporan Laporan Kegiatan Penanaman Modal (LKPM) untuk sektor tertentu, termasuk asuransi dan lembaga keuangan non-bank; dan • LKPM wajib dilaporkan setiap triwulan paling lambat tanggal 15 bulan berikutnya setelah akhir triwulan.	Perseroan wajib menyampaikan laporan LKPM setiap triwulan melalui sistem *Online Single Submission* (OSS).
October 2, 2025	Regulation of the Minister of Investment/Head of BKPM No. 5 of 2025 on Guidelines and Procedures for Risk-Based Business Licensing and Investment Facilities	• Revokes the exemption from submitting the Investment Activity Report (LKPM) for certain sectors, including insurance and non-bank financial institutions; and • LKPM must be submitted quarterly, no later than the 15th day of the month following the end of the quarter.	The Company is required to submit LKPM on a quarterly basis through the Online Single Submission (OSS) system.
24 November 2025	Peraturan Otoritas Jasa Keuangan No. 26 Tahun 2025 tentang Pengelolaan Aset dan Liabilitas Perusahaan Asuransi dan Reasuransi	• Mencabut Peraturan Otoritas Jasa Keuangan 71/2016 dan POJK 5/2023; • Mengatur tingkat solvabilitas, cadangan teknis, kecukupan investasi, ekuitas, dana jaminan, pembatasan dividen, aset yang diperkenankan, serta dana investasi produk unit link (ILP); • Reklasifikasi MTN/Sukuk MTN sebagai EBUS; • Pengaturan reksa dana, penyertaan langsung, batas investasi pihak terafiliasi, perhitungan liabilitas (FCF, RA, CSM); dan • Kewajiban pengesahan laporan keuangan oleh RUPS maksimal 6 bulan setelah akhir tahun.	• Penempatan investasi luar negeri maksimal 20% dari total investasi dan wajib disesuaikan dalam 3 bulan apabila terjadi kenaikan nilai investasi; • Batas investasi sub-dana: 10% untuk pihak terafiliasi dan 25% untuk non-afiliasi; dan • Laporan Keuangan Tahunan disahkan paling lambat 30 Juni meskipun penyampaian ke Otoritas Jasa Keuangan tetap 30 April.

Tanggal Diundangkan Promulgation Date	Nomor Peraturan Regulation Number	Hal yang Diatur Regulated Matters	Dampak terhadap Perseroan Impact on the Company
November 24, 2025	Financial Services Authority Regulation No. 26 of 2025 on Asset and Liability Management of Insurance and Reinsurance Companies	• Revokes Financial Services Authority Regulation No. 71/2016 and POJK No. 5/2023; • Regulates solvency levels, technical reserves, investment adequacy, equity, guarantee funds, dividend restrictions, admissible assets, as well as investment funds for unit-linked products (ILP); • Reclassification of MTN/Sukuk MTN as EBUS; • Regulation of mutual funds, direct participation, investment limits for affiliated parties, and liability calculations (FCF, RA, CSM); and • Obligation for the approval of financial statements by the GMS no later than 6 months after the end of the year.	• Overseas investment placements are limited to a maximum of 20% of total investments and must be adjusted within 3 months if there is an increase in the investment value; • Sub-fund investment limits: 10% for affiliated parties and 25% for non-affiliated parties; and • The Annual Financial Statements must be approved no later than June 30, although submission to the Financial Services Authority remains due by April 30.
24 November 2025	Peraturan Otoritas Jasa Keuangan No. 27 Tahun 2025 tentang Pengelolaan Aset dan Liabilitas Perusahaan Asuransi dan Reasuransi Syariah	• Mencabut Peraturan Otoritas Jasa Keuangan 72/2016 dan POJK 6/2023; • Pemisahan wajib Dana Tabarru', Dana Tanahud, Dana Investasi Peserta (DIP), dan Dana Perusahaan; • Pengaturan *qardh*, surplus *underwriting*, keterlibatan Dewan Pengawas Syariah (DPS); • Pengelolaan *Asset Liability Management* (ALM) berbasis produk dan akad; dan • *Seed money* diakui sebagai aset yang diperkenankan.	• Kewajiban pelaporan investasi kepada Otoritas Jasa Keuangan, termasuk daftar pihak terafiliasi dan non-afiliasi; • *Qardh* wajib diatur dalam pedoman tertulis; dan • Wajib memiliki pedoman pengelolaan Dana Tabarru' dan Tanahud.
November 24, 2025	Financial Services Authority Regulation No. 27 of 2025 on Asset and Liability Management of Sharia Insurance and Sharia Reinsurance Companies	• Revokes Financial Services Authority Regulation No. 72/2016 and POJK No. 6/2023; • Mandatory segregation of Tabarru' Funds, Tanahud Funds, Participant Investment Funds (DIP), and Company Funds; • Regulation of qardh, underwriting surplus, and the involvement of the Sharia Supervisory Board (DPS); • Product- and contract-based Asset Liability Management (ALM); and • Seed money is recognized as an admissible asset.	• The obligation to report investments to the Financial Services Authority, including the list of affiliated and non-affiliated parties; • Qardh must be regulated in written guidelines; and • The Company is required to have guidelines for the management of Tabarru' and Tanahud Funds.
2 Desember 2025	Peraturan Anggota Dewan Komisioner (PADK) Otoritas Jasa Keuangan No. 37/PADK.08/2025 tentang Informasi yang Wajib Dicantumkan dan Penyampaian Informasi dalam Pemasaran Produk dan Layanan Keuangan	• Mengatur penyediaan dan penyampaian informasi produk/jasa, kerja sama dengan pihak ketiga, serta dokumentasi materi pemasaran; • Berlaku sejak 2 Desember 2025; dan • Penyesuaian format Ringkasan Informasi dan Iklan paling lambat 6 bulan sejak berlaku.	Perseroan wajib menyesuaikan Ringkasan Informasi Produk dan Layanan Umum (RIPLAY) Umum dan RIPLAY Personal sesuai format dalam Lampiran II dan III PADK.
December 2, 2025	Financial Services Authority Board of Commissioners Member Regulation (PADK) No. 37/PADK.08/2025 on Information that Must Be Disclosed and the Submission of Information in the Marketing of Financial Products and Services	• Regulates the provision and submission of product/service information, cooperation with third parties, as well as documentation of marketing materials; • Effective as of December 2, 2025; and • Adjustment of the format for the Information Summary and advertisements no later than 6 months after the regulation comes into force.	The Company must adjust the General Product and Service Information Summary (RIPLAY) and the Personal RIPLAY in accordance with the format set out in Appendix II and III of PADK.
17 Desember 2025	Peraturan Otoritas Jasa Keuangan No. 28 Tahun 2025 tentang Penerapan Manajemen Risiko pada Perusahaan Asuransi, Lembaga Penjamin, dan Dana Pensiun	• Keterlibatan aktif Direksi, Dewan Komisaris, dan DPS dalam manajemen risiko; • Wajib melakukan *self-assessment* profil risiko minimal 1 kali setahun; dan • Hasil disampaikan kepada Otoritas Jasa Keuangan paling lambat 15 Februari tahun berikutnya.	Perseroan wajib melakukan dan menyampaikan *self-assessment* profil risiko tahunan serta memastikan praktik manajemen risiko selaras dengan strategi dan toleransi risiko Perusahaan.

Tanggal Diundangkan Promulgation Date	Nomor Peraturan Regulation Number	Hal yang Diatur Regulated Matters	Dampak terhadap Perseroan Impact on the Company
December 17, 2025	Financial Services Authority Regulation No. 28 of 2025 on the Implementation of Risk Management in Insurance Companies, Guarantee Institutions, and Pension Funds	• Active involvement of the Board of Directors, Board of Commissioners, and DPS in risk management; • Mandatory risk profile self-assessment at least once a year; and • The results must be submitted to the Financial Services Authority no later than February 15 of the following year.	The Company must conduct and submit an annual risk profile self-assessment and ensure that risk management practices are aligned with the Company's strategy and risk tolerance.
17 Desember 2025	Peraturan Otoritas Jasa Keuangan No. 33 Tahun 2025 tentang Penilaian Tingkat Kesehatan Perusahaan Asuransi, Lembaga Penjamin, dan Dana Pensiun	• Penilaian tingkat kesehatan dengan pendekatan risiko individual dan konsolidasian (jika memiliki Entitas Anak); • Unit Syariah dinilai dengan pendekatan individual; dan • Wajib menjaga dan meningkatkan tingkat kesehatan melalui prinsip kehati-hatian dan manajemen risiko.	• *Self-assessment* tingkat kesehatan dilakukan minimal 1 kali setahun per 31 Desember; dan • Hasil wajib disampaikan kepada OJK paling lambat 15 Februari.
December 17, 2025	Financial Services Authority Regulation No. 33 of 2025 on the Assessment of the Soundness Level of Insurance Companies, Guarantee Institutions, and Pension Funds	• Assessment of the soundness level using an individual and consolidated risk-based approach (if the Company has Subsidiaries); • Sharia Business Units are assessed using an individual approach; and • The Company must maintain and improve its soundness level through prudential principles and risk management.	• The self-assessment of the Company's soundness level must be conducted at least once a year as of December 31; and • The results must be submitted to the Financial Services Authority no later than February 15.

Perubahan Kebijakan Akuntansi

Pada tahun 2025, Perseroan menerapkan sejumlah penyesuaian kebijakan akuntansi. Langkah ini ditempuh untuk memastikan keselarasan dengan standar akuntansi terkini sekaligus memperkuat akurasi serta transparansi pelaporan. Rincian kebijakan akuntansi yang disesuaikan disajikan pada uraian berikut:

Amendments to Accounting Policy

In 2025, the Company implemented a number of accounting policy adjustments. These measures were undertaken to ensure alignment with the latest accounting standards while strengthening the reporting accuracy and transparency. The details of the adjusted accounting policies are presented in the following section:

Amandemen ISAK/PSAK Amendments to ISAK/PSAK	Dampak terhadap Perseroan Impact on the Company
Pernyataan Standar Akuntansi Keuangan (PSAK) 117 tentang "Kontrak Asuransi" Statement of Financial Accounting Standards (PSAK) 117 on "Insurance Contracts"	Perseroan telah mengimplementasikan kontrak asuransi sesuai dengan pengaturan PSAK No. 117 The Company has implemented insurance contracts in accordance with the provisions of PSAK No. 117.
Amandemen Pernyataan Standar Akuntansi Keuangan (PSAK) 221 tentang "Pengaruh Perubahan Kurs Valuta Asing" Amendment to Statement of Financial Accounting Standards (PSAK) 221 on "The Effects of Changes in Foreign Exchange Rates"	Tidak terdapat transaksi valuta asing yang material sehingga tidak berdampak terhadap Perseroan There are no material foreign currency transactions, therefore, there is no impact on the Company.


Magin

TATA KELOLA PERUSAHAAN

Good Corporate Governance





Komitmen dan Prinsip Penerapan GCG
Commitment and Principles of GCG Implementation

Perseroan menegakkan tata kelola perusahaan yang baik (*good corporate governance*/GCG) sebagai fondasi utama dalam mengelola bisnis asuransi jiwa. Prinsip tersebut merupakan elemen fundamental dalam menjaga kelangsungan usaha, mendorong pencapaian target, dan meningkatkan nilai kompetitif di kalangan industri sejenis. Komitmen ini dijalankan melalui penerapan 4 pilar GCG yang diperkenalkan dalam Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021, yaitu:

1. **Perilaku Beretika**
   Perseroan mengedepankan kejujuran, menghormati semua pihak, dan menjaga nilai-nilai moral dan kepercayaan. Kepentingan Pemegang Saham dan pemangku kepentingan lainnya diperhatikan berdasarkan asas kewajaran dan kesetaraan, dengan pengelolaan independen yang mencegah dominasi antar organ perusahaan dan intervensi pihak luar.
2. **Akuntabilitas**
   Perseroan dapat mempertanggungjawabkan kinerja secara transparan dan wajar. Untuk itu, pengelolaan Perseroan dilakukan secara benar dan terukur dengan tetap memperhatikan kepentingan Pemegang Saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat penting untuk mencapai kinerja yang berkelanjutan, di mana setiap tindakan dan keputusan dapat dipertanggungjawabkan kepada semua pihak terkait.
3. **Transparansi**
   Perseroan menyediakan informasi yang material dan relevan dengan cara yang mudah diakses oleh pemangku kepentingan. Selain memenuhi kewajiban pengungkapan sesuai peraturan, Perseroan juga mengungkapkan informasi penting untuk pengambilan keputusan Pemegang Saham, kreditur, dan pemangku kepentingan lainnya, memastikan semua pihak memiliki akses yang diperlukan.
4. **Keberlanjutan**
   Perseroan mematuhi peraturan perundang-undangan dan melaksanakan tanggung jawab terhadap masyarakat serta lingkungan dengan berkontribusi pada pembangunan berkelanjutan. Melalui kerja sama dengan semua pemangku kepentingan terkait, Perseroan berupaya meningkatkan kehidupan dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan.

Keempat pilar tersebut diintegrasikan ke dalam setiap aspek operasional, sehingga Perseroan mampu memastikan pengelolaan usaha yang akuntabel sekaligus menciptakan nilai tambah berkelanjutan bagi Pemegang Saham, nasabah, regulator, dan pemangku kepentingan lainnya.

The Company upholds good corporate governance (GCG) as the primary foundation in managing its life insurance business. These principles serve as fundamental elements in ensuring business sustainability, driving target achievement, and enhancing competitive value within the industry. This commitment is carried out through the implementation of 4 GCG pillars introduced in the General Guidelines for Corporate Governance in Indonesia (PUGKI) 2021, as follows:

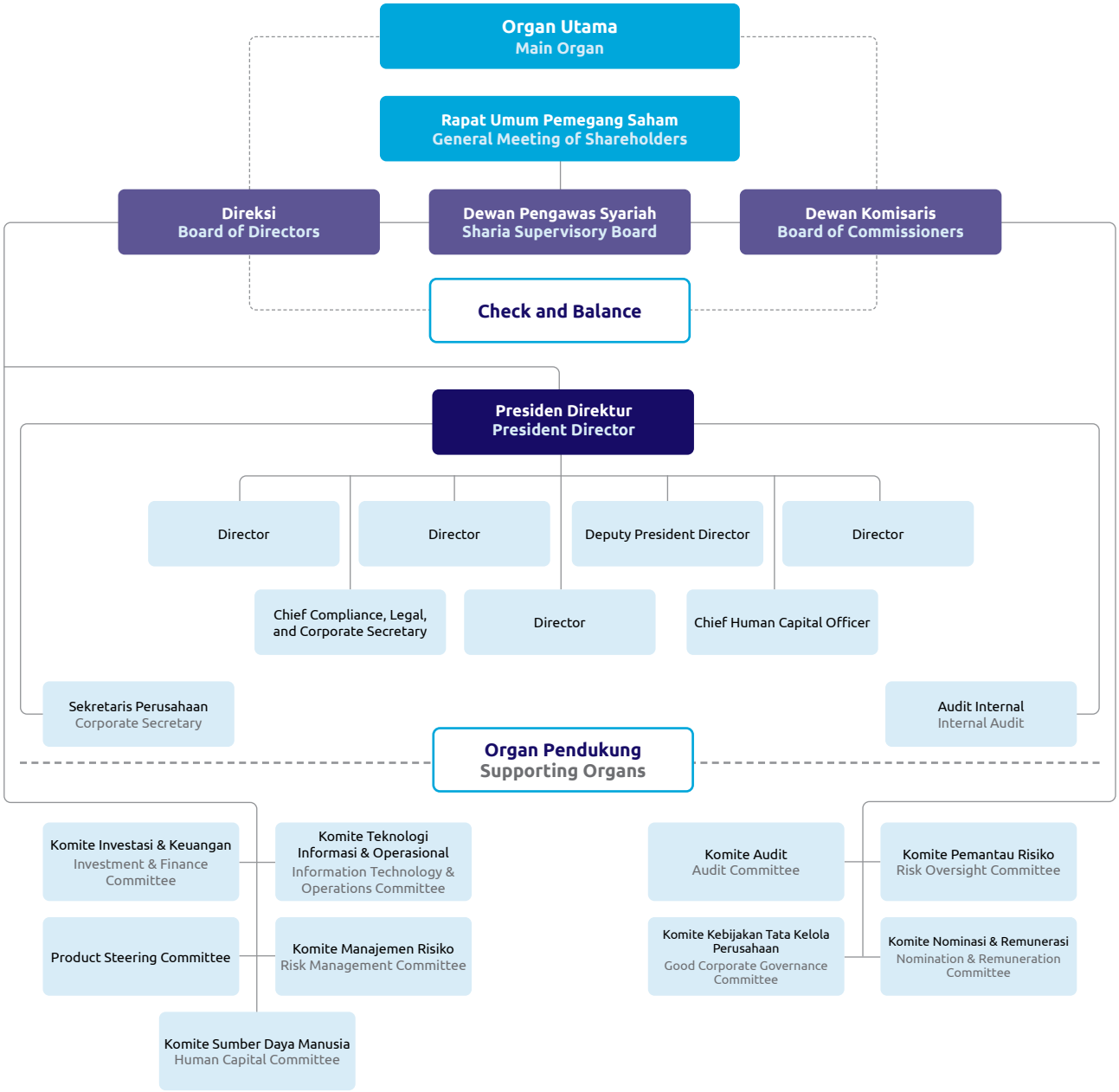
1. **Ethical Behavior**
   The Company upholds honesty, treats all parties with respect, and maintains moral values and trust. The interests of Shareholders and other stakeholders are managed based on the principles of fairness and equality, with independent governance that prevents dominance among corporate organs and interference from external parties.
2. **Accountability**
   The Company is accountable for its performance in a transparent and fair manner. Accordingly, the management of the Company is carried out properly and measurably while considering the interests of Shareholders and stakeholders. Accountability is an important prerequisite for achieving sustainable performance, where every action and decision can be justified to all relevant parties.
3. **Transparency**
   The Company provides relevant material and information in an easily accessible manner for stakeholders. In addition to fulfilling regulatory disclosure obligations, the Company also discloses information critical to the decision making of Shareholders, creditors, and other stakeholders, ensuring all parties have the necessary access.
4. **Sustainability**
   The Company complies with laws and regulations and carries out its responsibilities towards society and the environment by contributing to sustainable development. In cooperation with all relevant stakeholders, the Company seeks to improve their lives in a way that is aligned with business interests and the sustainable development agenda.

The four aforementioned pillars are integrated into every aspect of operations, enabling the Company to ensure accountable business management while creating sustainable added value for Shareholders, customers, regulators, and other stakeholders.

Struktur GCG
GCG Structure

Pengelolaan Perseroan berlandaskan prinsip tata kelola yang kuat sesuai Peraturan Otoritas Jasa Keuangan No. 43/POJK.05/2019, dengan struktur yang jelas meliputi Rapat Umum Pemegang Saham, Dewan Komisaris, Direksi, komite-komite pendukung, serta jajaran manajemen. Setiap organ Perseroan memiliki peran dan tanggung jawab terdefinisi, memastikan setiap keputusan dan operasional perusahaan berjalan secara akuntabel, transparan, dan mendukung keberlanjutan bisnis.

The Company's management is based on strong governance principles in accordance with Financial Services Authority Regulation No. 43/POJK.05/2019, with a clear structure consisting of the General Meeting of Shareholders, Board of Commissioners, Board of Directors, supporting committees, and the management team. Each Company organ has defined roles and responsibilities, ensuring that all decisions and operations are carried out in an accountable, transparent manner that supports business sustainability.



Penilaian Penerapan GCG
Assessment of GCG Implementation

Penilaian atas penerapan tata kelola dilaksanakan secara mandiri dengan mengacu pada Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016, Peraturan Otoritas Jasa Keuangan No. 28/POJK.05/2020, serta Peraturan Otoritas Jasa Keuangan No. 23/2023 yang menjadi pedoman bagi industri perasuransian. Proses ini mencerminkan kepatuhan Perseroan terhadap standar tata kelola yang berlaku, sekaligus menegaskan integrasi prinsip kehati-hatian dalam pengelolaan usaha. Setiap langkah penilaian dilakukan secara sistematis guna memberikan gambaran komprehensif mengenai kualitas tata kelola Perseroan.

Pada tahun 2025, Perseroan dinobatkan sebagai "Indonesia Trusted Companies" di ajang Corporate Governance Perception Index (CGPI) Award 2025 oleh Indonesia Independen Cipta Governansi (IICG) dan Majalah SWA. Penilaian oleh eksternal tersebut mencerminkan konsistensi Perseroan dalam menjunjung praktik tata kelola yang sehat dan sesuai dengan peraturan berlaku. Pencapaian ini tidak hanya menegaskan komitmen terhadap kepatuhan, tetapi juga menunjukkan kualitas tata kelola yang sejalan dengan dinamika industri. Hasil tersebut menjadi landasan penting bagi penguatan kepercayaan pemangku kepentingan sekaligus keberlangsungan pertumbuhan usaha yang berintegritas.

The governance implementation is assessed independently with reference to Financial Services Authority Regulation No. 73/POJK.05/2016, No. 28/POJK.05/2020, and No. 23/2023, which serve as guidelines for the insurance industry. This process reflects the Company's compliance with the applicable governance standards while also emphasizing the integration of prudence principle in business management. Each assessment stage is conducted systematically to provide a comprehensive overview of the Company's governance quality.

In 2025, the Company was recognized as one of the "Indonesia Trusted Companies" at the Corporate Governance Perception Index (CGPI) Award 2025, organized by the Indonesia Institute for Corporate Governance (IICG) and SWA Magazine. This external assessment reflects the Company's consistent commitment to upholding sound corporate governance practices in compliance with prevailing regulations. This achievement not only reaffirms the Company's commitment to compliance but also demonstrates governance quality aligned with industry dynamics. The results serve as an important foundation for strengthening stakeholder trust and ensuring the sustainability of ethical business growth.

Rapat Umum Pemegang Saham
General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan organ tertinggi Perseroan yang memiliki kewenangan di luar lingkup Dewan Komisaris maupun Direksi, sebagaimana diatur dalam Undang-Undang Perseroan Terbatas dan Anggaran Dasar. Penyelenggaraan RUPS juga mengacu pada ketentuan Peraturan Otoritas Jasa Keuangan No. 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan RUPS Perusahaan Terbuka. Dalam pelaksanaannya, RUPS terbagi menjadi 2 jenis, yaitu RUPS Tahunan yang membahas agenda rutin sesuai ketentuan, serta RUPS Luar Biasa yang digelar untuk kebutuhan tertentu guna mendukung keberlanjutan pengelolaan Perseroan.

The General Meeting of Shareholders (GMS) is the Company's highest governing body, with authority beyond the scope of the Board of Commissioners and Board of Directors, as stipulated in the Limited Liability Company Law and the Articles of Association. The GMS is convened by referring to Financial Services Authority Regulation No. 15/POJK.04/2020 on the Planning and Convening of GMS for Public Companies. In practice, there are 2 types of GMS, namely the Annual GMS, which discusses routine agenda items in accordance with regulations, and the Extraordinary GMS, which is held for specific purposes to support the Company's sustainable management.

Pelaksanaan RUPS Tahun 2025

Sepanjang tahun 2025, Perseroan menyelenggarakan 1 kali RUPS Tahunan dan 3 kali RUPS Luar Biasa. Informasi lebih lengkap mengenai pelaksanaan RUPS tersebut diuraikan sebagai berikut:

Implementation of 2025 Annual GMS

Throughout 2025, the Company held 1 Annual GMS and 3 Extraordinary GMS. Detailed information on the implementation of GMS is presented as follows:

RUPS Tahunan 2025
2025 Annual GMS

Hari/Tanggal Day/Date	Selasa, 24 Juni 2025 Tuesday, June 24, 2025
Waktu Time	10.17 – 10.59 WIB 10.17 – 10.59 AM
Tempat Venue	Sinarmas Land Plaza, Tower II, Lt. 39 Jl. M.H. Thamrin No. 51 Jakarta Pusat
Kehadiran Pengurus Perusahaan Attendance of the Company's Management	Ketua Dewan Pengawas Syariah : Dr. H. Rahmat Hidayat, S.E., M.T.* Anggota Dewan Pengawas Syariah : Ahmadi Sukarno* Presiden Direktur : Wianto Wakil Presiden Direktur : Tomoyuki Monden Direktur : Herman Sulistyo Direktur : Ken Terada Direktur : Eiji Takahashi * Hadir secara daring melalui media telekonferensi. Chairman of Sharia Supervisory Board : Dr. H. Rahmat Hidayat, S.E., M.T.* Member of Sharia Supervisory Board : Ahmadi Sukarno* President Director : Wianto Deputy President Director : Tomoyuki Monden Director : Herman Sulistyo Director : Ken Terada Director : Eiji Takahashi * Attended virtually via teleconference.
Kehadiran Pemegang Saham Attendance of Shareholders	Rapat dihadiri oleh 1.771.462.935 Pemegang Saham atau kuasa Pemegang Saham yang memiliki hak suara yang sah atau setara dengan 84,36% dari total 2.100.000.000 saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan. The Meeting was attended by 1,771,462,935 Shareholders or their proxies with valid voting rights or equivalent to 84.36% of the total 2,100,000,000 shares with valid voting rights issued by the Company.
Mekanisme Pengambilan Keputusan Rapat Mechanism for Adopting Meeting Resolutions	Pengambilan keputusan dilakukan dengan pemungutan suara dengan cara lisan dan secara elektronik *(e-voting)*. The resolutions were adopted through voting, orally and electronically (e-voting).
Pihak Independen Penghitung Suara Independent Party for Counting Votes	Dihadiri oleh Notaris Aryanti Artisari, S.H., M.Kn. dan perwakilan dari PT Sinartama Gunita selaku Biro Administrasi Efek untuk melakukan proses penghitungan suara dan/atau melakukan validasi. Attended by Notary Aryanti Artisari, S.H., M.Kn., and representatives from PT Sinartama Gunita as the Share Registrar Bureau to carry out the vote-counting process and/or validation.

Hasil Keputusan Resolutions	Realisasi Realization
1. Persetujuan Laporan Tahunan Perseroan yang telah ditinjau oleh Dewan Komisaris, termasuk Laporan Pengawasan Dewan Komisaris dan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. **Approval of the Company's Annual Report, which has been reviewed by the Board of Commissioners, including the Board of Commissioners' Supervisory Report and the Company's Financial Statements for the financial year ended December 31, 2024.**	
1. Menyetujui Laporan Tahunan Perseroan dan Laporan Tugas Pengawasan Dewan Komisaris untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. 2. Menegaskan kembali pengesahan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja, anggota dari Ernst & Young Global sesuai dengan Laporan Auditor Independen No. 00137/2.1032/AU.1/08/1800-2/1/III/2025 tanggal 4 Maret 2025, dengan pendapat wajar dalam semua hal yang material sesuai dengan Standar Akuntansi Keuangan di Indonesia, sebagaimana telah disahkan dalam RUPS Luar Biasa tanggal 22 April 2025.	**Telah direalisasikan sepenuhnya.**

Hasil Keputusan Resolutions	Realisasi Realization
3. Memberikan pelunasan dan pembebasan tanggung jawab (*acquit et de charge*) sepenuhnya kepada seluruh anggota Direksi Perseroan atas tindakan pengurusan dan kepada seluruh anggota Dewan Komisaris Perseroan atas tindakan pengawasan yang telah dijalankan selama tahun buku 2024, sejauh tindakan tersebut tercermin dalam Laporan Keuangan Perseroan tahun buku 2024. 1. Approved the Company's Annual Report and the Board of Commissioners' Supervisory Report for the financial year ended December 31, 2024. 2. Reaffirmed the ratification the Company's Financial Statements for the financial year ended December 31, 2024, which have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja, a member of Ernst & Young Global, in accordance with Independent Auditor's Report No. 00137/2.1032/AU.1/08/1800-2/1/III/2025 dated March 4, 2025, with an unqualified opinion on all material respects in accordance with the Financial Accounting Standards in Indonesia, as previously ratified in the Extraordinary GMS on April 22, 2025. 3. Granted full release and discharge (acquit et de charge) to all members of the Company's Board of Directors for management actions and to all members of the Board of Commissioners for supervisory actions carried out throughout the 2024 financial year, to the extent such actions are reflected in the Company's Financial Statements for the 2024 financial year.	**Have been fully realized.**
2. Persetujuan penetapan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. **Approval of the determination on the allocation of the Company's net profit for the financial year ended December 31, 2024.**	
1. Menetapkan bahwa sesuai dengan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024, yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja (anggota dari Ernst & Young Global), laba bersih Perseroan sebesar Rp351.457.740.294,00 (laba bersih 2024), yang mencakup hasil keuangan segmen bisnis syariah. Bila tidak termasuk segmen usaha syariah, laba bersih Perseroan sebesar Rp339.394.647.445,00 (laba bersih 2024 tidak termasuk usaha syariah). 2. Menetapkan penggunaan laba sebagai berikut: a. Sebesar Rp3.393.946.474,00 dari sisa laba bersih 2024 yang belum dibagikan dan belum ditentukan penggunaannya sebagai tambahan cadangan umum Perseroan; dan b. Sebesar Rp336.000.000.000,00 per saham yang berasal dari laba bersih tahun 2024 tidak termasuk usaha syariah dan akumulasi sisa laba tahun sebelumnya akan dibagikan sebagai dividen tunai kepada para Pemegang Saham. Jumlah dividen tunai tersebut setara dengan 99% dari laba bersih tahun 2024 tidak termasuk usaha syariah. c. Atas pembayaran dividen tunai tersebut berlaku syarat dan ketentuan sebagai berikut: I. Dividen tunai untuk tahun buku 2024 akan dibayarkan untuk setiap saham yang dikeluarkan oleh Perseroan yang tercatat dalam Daftar Pemegang Saham Perseroan pada tanggal pencatatan (*recording date*) yang akan ditetapkan oleh Direksi; II. Atas pembayaran dividen tunai tahun buku 2024, Direksi diberi kuasa dengan hak substitusi untuk melakukan pemotongan pajak dividen sesuai dengan peraturan perpajakan yang berlaku; III. Direksi diberi kuasa dengan hak substitusi untuk menetapkan hal-hal yang berkaitan dengan pelaksanaan pembayaran dividen tunai tahun buku 2024, termasuk namun tidak terbatas untuk menentukan jadwal dan tata cara pembagian dividen tunai dengan memperhatikan ketentuan yang diatur dalam peraturan Otoritas Jasa Keuangan, peraturan Bursa Efek Indonesia, dan peraturan perundang-undangan terkait lainnya, dan selanjutnya menyampaikan laporan dan/atau meminta persetujuan pada pihak yang berwenang, serta melakukan setiap dan semua tindakan yang diperlukan sehubungan dengan pembagian dividen tunai tersebut sesuai dengan peraturan perundang-undangan yang berlaku. 3. Jadwal Pembagian Dividen:	**Telah direalisasikan sepenuhnya.**

No.	Keterangan	Tanggal
1.	Laporan Pembagian Dividen Tunai Kepada Bursa Efek Indonesia	**26 Juni 2025**
2.	Pengumuman Pembagian Dividen Tunai	**26 Juni 2025**
3.	Tanggal *Cum* Dividen di Pasar Reguler dan Negosiasi	**3 Juli 2025**
4.	Tanggal *Ex* Dividen di Pasar Reguler dan Negosiasi	**4 Juli 2025**
5.	Tanggal *Cum* Dividen di Pasar Tunai	**7 Juli 2025**
6.	Tanggal *Ex* Dividen di Pasar Tunai	**8 Juli 2025**
7.	Tanggal Daftar Pemegang Saham yang berhak atas Dividen Tunai (*Recording Date*)	**7 Juli 2025**
8.	Tanggal Pembayaran Dividen Tunai Tahun Buku 2024	**24 Juli 2025**

Hasil Keputusan Resolutions	Realisasi Realization
1. Determined that, in accordance with the Company's Financial Statements for the financial year ended December 31, 2024, which have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja (a member of Ernst & Young Global), the Company's net profit amounted to Rp351,457,740,294.00 (2024 net profit), which included the financial results of the sharia business segment. Excluding the sharia business segment, the Company's net profit amounted to Rp339,394,647,445.00 (2024 net profit excluding sharia business). 2. The allocation of net profit was determined as follows: a. An amount of Rp3,393,946,474.00 from the remaining undistributed and undesignated 2024 net profit was allocated as an additional general reserve of the Company; and b. An amount of Rp336,000,000,000.00, derived from the 2024 net profit excluding sharia business and the accumulated retained earnings from previous years, was designated to be distributed as cash dividends to the Shareholders. The cash dividends represented 99% of the Company's 2024 net profit excluding sharia business. c. The following terms and conditions applied to the cash dividend distribution: I. Cash dividends for the 2024 financial year are to be paid for each share issued by the Company, which is recorded in the Company's Shareholders Register on the recording date that will be determined by the Board of Directors; II. Regarding cash dividend payment for the 2024 financial year, the Board of Directors is authorized, with substitution rights, to withhold dividend taxes in accordance with applicable tax regulations; III. The Board of Directors is authorized, with substitution rights, to determine matters relating to the payment of cash dividends for the 2023 financial year, including but not limited to determining the schedule and procedure for distributing cash dividends with due observance of the provisions stipulated by the Financial Services Authority regulations, Indonesia Stock Exchange regulations, and other relevant regulations, then subsequently submit reports and/or request approvals from the competent authorities, and take any and all necessary actions regarding the distribution of cash dividends according to applicable laws and regulations. 3. Schedule for Dividend Distribution:	**Have been fully realized.**

No.	Description	Date
1.	Report of Cash Dividend Distribution to Indonesia Stock Exchange	**June 26, 2025**
2.	Announcement of Cash Dividend Distribution	**June 26, 2025**
3.	Cum Dividend Date in the Regular and Negotiation Market	**July 3, 2025**
4.	Ex Dividend Date in the Regular and Negotiation Market	**July 4, 2025**
5.	Cum Dividend Date in Cash Market	**July 7, 2025**
6.	Ex Dividend Date in Cash Market	**July 8, 2025**
7.	Date of Shareholders' Register entitled to Cash Dividend (Recording Date)	**July 7, 2025**
8.	Date of Cash Dividend Payment for 2024 Financial Year	**July 24, 2025**

3. Persetujuan pendelegasian wewenang kepada Dewan Komisaris atas usulan Komite Nominasi dan Remunerasi Perseroan mengenai penetapan gaji, tunjangan, tantiem, dan/atau bonus kepada anggota Direksi dan Dewan Komisaris Perseroan untuk tahun buku 2025.

Approval of the delegation of authority to the Board of Commissioners, upon the proposal of the Company's Nomination and Remuneration Committee, regarding the determination of salaries, allowances, tantiem, and/or bonuses for members of the Company's Board of Directors and Board of Commissioners for the 2025 financial year.

1. Memberikan wewenang kepada Dewan Komisaris atas usulan Komite Nominasi dan Remunerasi untuk menetapkan gaji, tunjangan, dan/atau bonus kepada para anggota Direksi Perseroan untuk tahun buku 2025 dengan memperhatikan kondisi keuangan Perseroan. 2. Memberikan wewenang kepada Dewan Komisaris atas usulan Komite Nominasi dan Remunerasi untuk menetapkan gaji atau honorarium, tunjangan, dan/atau bonus kepada para anggota Dewan Komisaris Perseroan untuk tahun buku 2025 dengan memperhatikan kondisi keuangan Perseroan.	**Telah direalisasikan sepenuhnya.**
1. Authorized the Board of Commissioners, upon the proposal of the Nomination and Remuneration Committee, to determine the salaries, allowances, and/or bonuses to the members of the Company's Board of Directors for the 2025 financial year by considering the Company's financial condition. 2. Authorized the Board of Commissioners, upon the proposal of the Nomination and Remuneration Committee, to determine the salaries or honorariums, allowances, and/or bonuses to the members of the Company's Board of Commissioners for the 2025 financial year by considering the Company's financial condition.	**Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
4. Persetujuan pendelegasian wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Akuntan Publik untuk memeriksa Laporan Keuangan Perseroan untuk tahun buku 2025. **Approval of the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant to audit the Company's Financial Statements for the 2025 financial year.**	
1. Menyetujui untuk memberikan wewenang kepada Dewan Komisaris untuk menunjuk Akuntan Publik Independen dari Kantor Akuntan Publik Independen yang terdaftar di Otoritas Jasa Keuangan sehubungan dengan proses seleksi Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025, yang masih berlangsung dengan kriteria: Akuntan Publik dan Kantor Akuntan Publik wajib terdaftar pada Otoritas Jasa Keuangan, dan merupakan pihak yang independen dan profesional untuk mengaudit Laporan Keuangan Perseroan yang berakhir pada tanggal 31 Desember 2025, dengan memperhatikan rekomendasi dari Komite Audit. 2. Menyetujui memberikan wewenang kepada Dewan Komisaris untuk menetapkan jumlah honorarium dan persyaratan lainnya sehubungan dengan penunjukan Akuntan Publik/Kantor Akuntan Publik tersebut sesuai dengan ketentuan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved to authorize the Board of Commissioners to appoint an Independent Public Accountant from an Independent Public Accounting Firm registered with Financial Services Authority in connection with the ongoing selection process of Public Accountant to audit the Company's Financial Statements for the financial year ending December 31, 2025, with criteria: The Public Accountant and Public Accounting Firm must be registered with Financial Services Authority, and are independent and professional parties to audit the Company's Financial Statements for the financial year ended on December 31, 2025, by considering the Audit Committee's recommendations. 2. Approved to authorize the Board of Commissioners to determine the honorarium amount and other requirements related to the appointment of the Public Accountant/Public Accounting Firm according to the applicable regulations.	**Have been fully realized.**
5. Persetujuan perubahan susunan Direksi dan Dewan Komisaris serta pengangkatan kembali Direksi dan Dewan Komisaris (sebagaimana dievaluasi oleh Komite Nominasi dan Remunerasi). **Approval of changes to the composition and reappointment of the Board of Directors and Board of Commissioners (as evaluated by the Nomination and Remuneration Committee).**	
1. Menyetujui pengangkatan anggota Direksi dan Dewan Komisaris Perseroan yang baru, berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan sampai dengan penutupan RUPS Tahunan ke-2 yang diselenggarakan pada tahun 2027, dengan susunan sebagai berikut: a. Kimitake Sugiura selaku Komisaris. b. Teuku Radja Sjahnan selaku Komisaris Independen. c. Elly Susanti selaku Direktur. 2. Menyetujui pengangkatan kembali anggota Dewan Komisaris dan Direksi Perseroan yang berlaku efektif terhitung sejak ditutupnya rapat sampai dengan penutupan RUPS Tahunan ke-2 yang diselenggarakan pada tahun 2027, dengan susunan sebagai berikut: a. Indra Widjaja selaku Presiden Komisaris. b. Hideaki Nomura selaku Komisaris. c. Sidharta Akmam selaku Komisaris Independen. d. Herman Sulistyo selaku Direktur. 3. Untuk selanjutnya susunan Dewan Komisaris, Direksi, dan Dewan Pengawas Syariah Perseroan sejak ditutupnya rapat menjadi sebagai berikut: **Dewan Komisaris** Presiden Komisaris : Indra Widjaja Komisaris : Hideaki Nomura Komisaris : Kimitake Sugiura* Komisaris Independen : Sidharta Akmam Komisaris Independen : Nazly Parlindungan Siregar Komisaris Independen : Teuku Radja Sjahnan* **Direksi** Presiden Direktur : Wianto Wakil Presiden Direktur : Tomoyuki Monden Direktur : Herman Sulistyo Direktur : Ken Terada Direktur : Eiji Takahashi Direktur : Elly Susanti* **Dewan Pengawas Syariah** Ketua : Dr. H. Rahmat Hidayat, S.E., M.T. Anggota : Ahmadi Sukarno * Berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan.	**Telah direalisasikan sepenuhnya.**

Hasil Keputusan Resolutions	Realisasi Realization
4. Memberikan kuasa dengan hak substitusi kepada Direksi dan/atau *Chief Compliance, Legal, & Corporate Secretary* Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan rapat ke dalam akta notaris dan selanjutnya memberitahukan susunan pengurus Perseroan tersebut kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.	
1. Approved the appointment of new members of the Company's Board of Directors and Board of Commissioners, effective as of the date they are declared to have passed the Fit and Proper Test by the Financial Services Authority until the closing of the 2nd Annual GMS to be held in 2027, with the following composition: a. Kimitake Sugiura as Commissioner. b. Teuku Radja Sjahnan as Independent Commissioner. c. Elly Susanti as Director. 2. Approved the reappointment of members of the Company's Board of Commissioners and Board of Directors, effective as of the closing of this meeting until the closing of the 2nd Annual GMS to be held in 2027, with the following composition: a. Indra Widjaja as President Commissioner. b. Hideaki Nomura as Commissioner. c. Sidharta Akmam as Independent Commissioner. d. Herman Sulistyo as Director. 3. Furthermore, the composition of the Company's Board of Commissioners, Board of Directors, and Sharia Supervisory Board as of the closing of this meeting shall be as follows: **Board of Commissioners** President Commissioner : Indra Widjaja Commissioner : Hideaki Nomura Commissioner : Kimitake Sugiura* Independent Commissioner : Sidharta Akmam Independent Commissioner : Nazly Parlindungan Siregar Independent Commissioner : Teuku Radja Sjahnan* **Board of Directors** President Director : Wianto Deputy President Director : Tomoyuki Monden Director : Herman Sulistyo Director : Ken Terada Director : Eiji Takahashi Director : Elly Susanti* **Sharia Supervisory Board** Chairman : Dr. H. Rahmat Hidayat, S.E., M.T. Member : Ahmadi Sukarno * Effective as of the date declared to have passed the Fit and Proper Test by the Financial Services Authority. 4. Authorized, with substitution rights, the Company's Board of Directors and/or Chief Compliance, Legal, & Corporate Secretary, to restate the entire or part of these meeting resolutions in a notarial deed and subsequently notify the composition of the Company's management to the Ministry of Law and Human Rights of the Republic of Indonesia and other relevant authorities, and take all necessary actions according to the provisions of applicable laws and regulations.	**Have been fully realized.**

RUPS Luar Biasa 2025
Extraordinary GMS 2025

RUPS Luar Biasa 7 Januari 2025
Extraordinary GMS on January 7, 2025

Hari/Tanggal **Day/Date**	Selasa, 7 Januari 2025 Tuesday, January 7, 2025
Waktu **Time**	10.12 – 10.32 WIB 10.12 – 10.32 AM
Tempat **Venue**	Sinarmas Land Plaza Sudirman Lantai 7 (d/h Sinarmas MSIG Tower) Jl. Jend. Sudirman Kav. 21 Jakarta Selatan

Kehadiran Pengurus Perusahaan **Attendance of the Company's Management**	Presiden Direktur : Wianto Wakil Presiden Direktur : Satoshi Shiratani Direktur : Herman Sulistyo Direktur : Tomoyuki Monden Direktur : Andrew Bain Direktur : Ken Terada Direktur : Ardhayadi Mitroatmodjo* * Hadir secara daring melalui media telekonferensi. President Director : Wianto Deputy President Director : Satoshi Shiratani Director : Herman Sulistyo Director : Tomoyuki Monden Director : Andrew Bain Director : Ken Terada Director : Ardhayadi Mitroatmodjo* * Attended virtually via teleconference.
Kehadiran Pemegang Saham **Attendance of Shareholders**	Rapat dihadiri oleh 1.680.002.500 Pemegang Saham atau kuasa Pemegang Saham yang memiliki hak suara yang sah atau setara dengan 80,00% dari total 2.100.000.000 saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan. The Meeting was attended by 1,680,002,500 Shareholders or their proxies with valid voting rights or equivalent to 80.00% of the total 2,100,000,000 shares with valid voting rights issued by the Company.
Mekanisme Pengambilan Keputusan Rapat **Mechanism for Adopting Meeting Resolutions**	Pengambilan keputusan dilakukan dengan pemungutan suara dengan cara lisan dan secara elektronik *(e-voting)*. The resolutions were adopted through voting, orally and electronically (e-voting).
Pihak Independen Penghitung Suara **Independent Party for Counting Votes**	Dihadiri oleh Notaris Aulia Taufani, S.H. dan perwakilan dari PT Sinartama Gunita selaku Biro Administrasi Efek untuk melakukan proses penghitungan suara dan/atau melakukan validasi. Attended by Notary Aulia Taufani, S.H. and representatives from PT Sinartama Gunita as the Share Registrar Bureau to carry out the vote-counting process and/or validation.

Hasil Keputusan **Resolutions**	**Realisasi** **Realization**
1. Persetujuan perubahan susunan Direksi Perseroan. **Approval of changes to the composition of the Company's Board of Directors.**	
1. Menyetujui pengunduran diri Andrew Bain sebagai Direktur Perseroan terhitung sejak tanggal 7 Januari 2025, serta memberikan pembebasan dan pelunasan sepenuhnya *(acquit et de charge)* dari tanggung jawab atas tindakan-tindakan pengurusan Perseroan hingga akhir masa jabatannya, sepanjang tindakan tersebut tercermin dalam pembukuan Perseroan dan disahkan dalam RUPS Tahunan Perseroan. 2. Untuk selanjutnya terhitung sejak tanggal 7 Januari 2025 susunan Direksi Perseroan menjadi sebagai berikut: **Direksi** Presiden Direktur : Wianto Wakil Presiden Direktur : Satoshi Shiratani Direktur : Herman Sulistyo Direktur : Tomoyuki Monden Direktur : Ken Terada	**Telah direalisasikan sepenuhnya.**
1. Approved the resignation of Andrew Bain as Director of the Company, effective as of January 7, 2025, and granted full release and discharge (acquit et de charge) from all responsibilities for management actions performed during his term of office, to the extent such actions are reflected in the Company's records and approved by the Company's Annual GMS. 2. Therefore, effective as of January 7, 2025, the composition of the Company's Board of Directors shall be as follows: **Board of Directors** President Director : Wianto Deputy President Director : Satoshi Shiratani Director : Herman Sulistyo Director : Tomoyuki Monden Director : Ken Terada	**Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
2. Persetujuan perubahan susunan Dewan Pengawas Syariah Perseroan. **Approval of changes to the composition of the Company's Sharia Supervisory Board.**	
1. Menyetujui pengunduran diri Endy Muhammad Astiwara sebagai Ketua Dewan Pengawas Syariah Perseroan terhitung sejak tanggal 7 Januari 2025, serta memberikan pembebasan dan pelunasan sepenuhnya *(acquit et de charge)* dari tanggung jawab atas tindakan-tindakan pengurusan Perseroan hingga akhir masa jabatannya, sepanjang tindakan tersebut tercermin dalam pembukuan Perseroan dan disahkan dalam RUPS Tahunan Perseroan. 2. Menyetujui pengangkatan Dr. H. Rahmat Hidayat, S.E., M.T. sebagai Ketua Dewan Pengawas Syariah Perseroan berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan sampai dengan penutupan RUPS Tahunan ke-2. 3. Untuk selanjutnya susunan Dewan Komisaris, Direksi, dan Dewan Pengawas Syariah Perseroan menjadi sebagai berikut: **Dewan Komisaris** Presiden Komisaris : Indra Widjaja Komisaris : Toshinari Tokoi Komisaris : Hideaki Nomura Komisaris Independen : Ardhayadi Mitroatmodjo Komisaris Independen : Sidharta Akmam Komisaris Independen : Nazly Parlindungan Siregar **Direksi** Presiden Direktur : Wianto Wakil Presiden Direktur : Satoshi Shiratani Direktur : Herman Sulistyo Direktur : Tomoyuki Monden Direktur : Ken Terada **Dewan Pengawas Syariah** Ketua : Dr. H. Rahmat Hidayat, S.E., M.T.* Anggota : Ahmadi Sukarno * Berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan. 4. Memberikan kuasa dengan hak substitusi kepada Direksi dan/atau *Chief Compliance, Legal, & Corporate Secretary* Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan rapat ini ke dalam akta notaris dan selanjutnya memberitahukan susunan pengurus Perseroan tersebut kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved the resignation of Endy Muhammad Astiwara as Chairman of the Company's Sharia Supervisory Board, effective as of January 7, 2025, and granted full release and discharge (acquit et de charge) from all responsibilities for supervisory actions performed during his term of office, to the extent such actions are reflected in the Company's records and approved by the Company's Annual GMS. 2. Approved the appointment of Dr. H. Rahmat Hidayat, SE, MT as Chairman of the Company's Sharia Supervisory Board, effective upon being declared to have passed the Fit and Proper Test by the Financial Services Authority, until the closing of the 2nd Annual GMS. 3. Therefore, the composition of the Company's Board of Commissioners, Board of Directors, and Sharia Supervisory Board shall be as follows: **Board of Commissioners** President Commissioner : Indra Widjaja Commissioner : Toshinari Tokoi Commissioner : Hideaki Nomura Independent Commissioner : Ardhayadi Mitroatmodjo Independent Commissioner : Sidharta Akmam Independent Commissioner : Nazly Parlindungan Siregar **Board of Directors** President Director : Wianto Deputy President Director : Satoshi Shiratani Director : Herman Sulistyo Director : Tomoyuki Monden Director : Ken Terada **Sharia Supervisory Board** Chairman : Dr. H. Rahmat Hidayat, S.E., M.T.* Member : Ahmadi Sukarno * Effective as of the date declared to have passed the Fit and Proper Test by the Financial Services Authority.	**Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
4. Authorized, with substitution rights, the Company's Board of Directors and/or Chief Compliance, Legal, & Corporate Secretary, to restate the entire or part of these meeting resolutions in a notarial deed and subsequently notify the composition of the Company's management to the Ministry of Law and Human Rights of the Republic of Indonesia and other relevant authorities, and take all necessary actions according to the provisions of applicable laws and regulations.	

RUPS Luar Biasa 22 April 2025
Extraordinary GMS on April 22, 2025

Hari/Tanggal Day/Date	Selasa, 22 April 2025 Tuesday, April 22, 2025
Waktu Time	10.12 – 10.33 WIB 10.12 – 10.33 AM
Tempat Venue	Sinarmas Land Plaza, Tower II, Lt. 39 Jl. M.H. Thamrin No. 51 Jakarta Pusat
Kehadiran Pengurus Perusahaan Attendance of the Company's Management	Ketua Dewan Pengawas Syariah : Dr. H. Rahmat Hidayat, S.E., M.T.* Anggota Dewan Pengawas Syariah : Ahmadi Sukarno* Presiden Direktur : Wianto Direktur : Herman Sulistyo Direktur : Tomoyuki Monden Direktur : Ken Terada * Hadir secara daring melalui media telekonferensi. Chairman of Sharia Supervisory Board : Dr. H. Rahmat Hidayat, S.E., M.T.* Member of Sharia Supervisory Board : Ahmadi Sukarno* President Director : Wianto Director : Herman Sulistyo Director : Tomoyuki Monden Director : Ken Terada * Attended virtually via teleconference.
Kehadiran Pemegang Saham Attendance of Shareholders	Rapat dihadiri oleh 1.998.998.895 Pemegang Saham atau kuasa Pemegang Saham yang memiliki hak suara yang sah atau setara dengan 95,19% dari total 2.100.000.000 saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan. The Meeting was attended by 1,998,998,895 Shareholders or their proxies with valid voting rights or equivalent to 95.19% of the total 2,100,000,000 shares with valid voting rights issued by the Company.
Mekanisme Pengambilan Keputusan Rapat Mechanism for Adopting Meeting Resolutions	Pengambilan keputusan dilakukan dengan pemungutan suara dengan cara lisan dan secara elektronik *(e-voting)*. The resolutions were adopted through voting, orally and electronically (e-voting).
Pihak Independen Penghitung Suara Independent Party for Counting Votes	Dihadiri oleh Notaris Aulia Taufani, S.H. dan perwakilan dari PT Sinartama Gunita selaku Biro Administrasi Efek untuk melakukan proses penghitungan suara dan/atau melakukan validasi. Attended by Notary Aulia Taufani, S.H. and representatives from PT Sinartama Gunita as the Share Registrar Bureau to carry out the vote-counting process and/or validation.

Hasil Keputusan Resolutions	Realisasi Realization
1. Pengesahan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. **Approval of the Company's Financial Statements for the financial year ended December 31, 2024.**	
Mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja, anggota dari Ernst & Young Global sesuai dengan Laporan Auditor Independen No. 00137/2.1032/AU.1/08/1800-2/1/III/2025 tertanggal 4 Maret 2025, dengan pendapat wajar dalam semua hal yang material sesuai dengan Standar Akuntansi Keuangan di Indonesia. Approved the Company's Financial Statements for the financial year ended December 31, 2024, which have been audited by Purwantono, Sungkoro & Surja Public Accounting Firm, a member of Ernst & Young Global, in accordance with Independent Auditor's Report No. 00137/2.1032/AU.1/08/1800-2/1/III/2025 dated March 4, 2025, with an unqualified opinion on all material respects in accordance with Financial Accounting Standards in Indonesia.	**Telah direalisasikan sepenuhnya.** **Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
2. Persetujuan perubahan susunan Direksi Perseroan. **Approval of changes to the composition of the Company's Board of Directors.**	
1. Menerima pengunduran diri Satoshi Shiratani sebagai Wakil Presiden Direktur Perseroan terhitung sejak tanggal 22 April 2025, serta memberikan pembebasan dan pelunasan sepenuhnya *(acquit et de charge)* dari tanggung jawab atas tindakan-tindakan pengurusan Perseroan hingga akhir masa jabatannya, sepanjang tindakan tersebut tercermin dalam pembukuan Perseroan dan disahkan dalam RUPS Tahunan Perseroan. 2. Menyetujui pengangkatan Direktur sebagai berikut: a. Tomoyuki Monden yang saat ini menjabat sebagai Direktur Perseroan, sebagai Wakil Presiden Direktur Perseroan berlaku efektif terhitung sejak tanggal 22 April 2025 sampai dengan penutupan RUPS Tahunan ke-2 berikutnya. b. Menyetujui pengangkatan Eiji Takahashi sebagai Direktur Perseroan berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan sampai dengan penutupan RUPS Tahunan ke-2 berikutnya. 3. Untuk selanjutnya susunan Dewan Komisaris, Direksi, dan Dewan Pengawas Syariah Perseroan menjadi sebagai berikut: **Dewan Komisaris** Presiden Komisaris : Indra Widajaja Komisaris : Toshinari Tokoi Komisaris : Hideaki Nomura Komisaris Independen : Ardhayadi Mitroatmodjo Komisaris Independen : Sidharta Akmam Komisaris Independen : Nazly Parlindungan Siregar **Direksi** Presiden Direktur : Wianto Wakil Presiden Direktur : Tomoyuki Monden Direktur : Herman Sulistyo Direktur : Ken Terada Dirketur : Eiji Takahashi* **Dewan Pengawas Syariah** Ketua : Dr. H. Rahmat Hidayat, S.E., M.T.* Anggota : Ahmadi Sukarno * Berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan. 4. Memberikan kuasa dengan hak substitusi kepada Direksi dan/atau *Chief Compliance, Legal, & Corporate Secretary* Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan rapat ini ke dalam akta notaris dan selanjutnya memberitahukan susunan pengurus Perseroan tersebut kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved the resignation of Satoshi Shiratani as Deputy President Director of the Company effective as of April 22, 2025, and granted full release and discharge (acquit et de charge) from responsibility for all management actions performed during his term of office, to the extent such actions are reflected in the Company's records and approved by the Company's Annual GMS. 2. Approved the appointment of Directors as follows: a. Tomoyuki Monden, who currently serves as a Director of the Company, to be appointed as Deputy President Director of the Company, effective as of April 22, 2025, until the closing of the 2nd subsequent Annual GMS. b. Approved the appointment of Eiji Takahashi as Director of the Company, effective upon being declared to have passed the Fit and Proper Test by the Financial Services Authority, until the closing of the 2nd subsequent Annual GMS. 3. Therefore, the composition of the Company's Board of Commissioners, Board of Directors, and Sharia Supervisory Board shall be as follows: **Board of Commissioners** President Commissioner : Indra Widjaja Commissioner : Toshinari Tokoi Commissioner : Hideaki Nomura Independent Commissioner : Ardhayadi Mitroatmodjo Independent Commissioner : Sidharta Akmam Independent Commissioner : Nazly Parlindungan Siregar **Board of Directors** President Director : Wianto Deputy President Director : Tomoyuki Monden Director : Herman Sulistyo Director : Ken Terada Director : Eiji Takahashi*	**Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
Sharia Supervisory Board Chairman : Dr. H. Rahmat Hidayat, S.E., M.T.* Member : Ahmadi Sukarno * Effective as of the date declared to have passed the Fit and Proper Test by the Financial Services Authority. 4. Authorized, with substitution rights, the Company's Board of Directors and/or Chief Compliance, Legal, & Corporate Secretary, to restate the entire or part of these meeting resolutions in a notarial deed and subsequently notify the composition of the Company's management to the Ministry of Law and Human Rights of the Republic of Indonesia and other relevant authorities, and take all necessary actions according to the provisions of applicable laws and regulations.	

RUPS Luar Biasa 23 September 2025
Extraordinary GMS on September 23, 2025

Hari/Tanggal Day/Date	Selasa, 23 September 2025 Tuesday, September 23, 2025
Waktu Time	10.12 – 10.45 WIB 10.12 – 10.45 AM
Tempat Venue	Sinarmas Land Plaza, Tower II, Lt. 39 Jl. M.H. Thamrin No. 51 Jakarta Pusat
Kehadiran Pengurus Perusahaan Attendance of the Company's Management	Ketua Dewan Pengawas Syariah : Dr. H. Rahmat Hidayat, S.E., M.T. Anggota Dewan Pengawas Syariah : Ahmadi Sukarno Presiden Direktur : Wianto Wakil Presiden Direktur : Tomoyuki Monden Direktur : Herman Sulistyo Direktur : Ken Terada Direktur : Eiji Takahashi Direktur : Elly Susanti Chairman of Sharia Supervisory Board : Dr. H. Rahmat Hidayat, S.E., M.T. Member of Sharia Supervisory Board : Ahmadi Sukarno President Director : Wianto Deputy President Director : Tomoyuki Monden Director : Herman Sulistyo Director : Ken Terada Director : Eiji Takahashi Director : Elly Susanti
Kehadiran Pemegang Saham Attendance of Shareholders	Rapat dihadiri oleh 1.727.356.531 Pemegang Saham atau kuasa Pemegang Saham yang memiliki hak suara yang sah atau setara dengan 82,25% dari total 2.100.000.000 saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan. The Meeting was attended by 1,727,356,531 Shareholders or their proxies with valid voting rights or equivalent to 82.25% of the total 2,100,000,000 shares with valid voting rights issued by the Company.
Mekanisme Pengambilan Keputusan Rapat Mechanism for Adopting Meeting Resolutions	Pengambilan keputusan dilakukan dengan pemungutan suara dengan cara lisan dan secara elektronik *(e-voting)*. The resolutions were adopted through voting, orally and electronically (e-voting).
Pihak Independen Penghitung Suara Independent Party for Counting Votes	Dihadiri oleh Notaris Hadijah, S.H. dan perwakilan dari PT Sinartama Gunita selaku Biro Administrasi Efek untuk melakukan proses penghitungan suara dan/atau melakukan validasi. Attended by Notary Hadijah, S.H. and representatives from PT Sinartama Gunita as the Share Registrar Bureau to carry out the vote-counting process and/or validation.

Hasil Keputusan Resolutions	Realisasi Realization
1. Persetujuan pemisahan Unit Usaha Syariah. **Approval of the spin-off of the Sharia Business Unit.**	
1. Menyetujui pemisahan Unit Usaha Syariah PT MSIG Life Insurance Indonesia Tbk dan setiap hal-hal atau tindakan lain yang mungkin diperlukan untuk melaksanakan pemisahan tersebut (Pemisahan), dengan mendirikan PT MSIG Syariah Life Insurance Indonesia, berlaku efektif setelah memperoleh persetujuan izin usaha yang diterbitkan oleh Otoritas Jasa Keuangan. 2. Menyetujui pemberian kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi, untuk melakukan setiap dan seluruh tindakan sehubungan dengan hal-hal yang berkaitan dengan pemisahan tersebut dengan memperhatikan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku. 3. Meratifikasi dan menyetujui segala dan setiap tindakan yang telah dan akan dilakukan oleh Direksi dan/atau Dewan Komisaris Perseroan tanpa ada yang dikecualikan sehubungan dengan hal-hal yang berkaitan dengan pemisahan tersebut dengan memperhatikan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved the spin-off of Sharia Business Unit of PT MSIG Life Insurance Indonesia Tbk and any other matters or actions that may be required to implement such spin-off (Spin-Off), through the establishment of PT MSIG Syariah Life Insurance Indonesia, to be effective upon obtaining the business license approval issued by the Financial Services Authority. 2. Approved the granting of authority and power to the Company's Board of Directors, with substitution rights, to carry out any and all actions in connection with matters relating to the spin-off, with due observance of the Company's Articles of Association and the prevailing laws and regulations. 3. Ratified and approved all actions that have been and will be taken by the Company's Board of Directors and/or Board of Commissioners, without exception, in connection with matters relating to the spin-off, in accordance with the Company's Articles of Association and the applicable laws and regulations.	**Have been fully realized.**
2. Persetujuan rancangan pemisahan Unit Usaha Syariah. **Approval of the spin-off plan of the Sharia Business Unit.**	
1. Menyetujui Rancangan Pemisahan Unit Usaha Syariah PT MSIG Life Insurance Indonesia Tbk dengan mendirikan PT MSIG Syariah Life Insurance Indonesia dengan pokok-pokok pemisahan yang terdapat dalam rancangan pemisahan yang disusun oleh Direksi Perseroan dan telah disetujui oleh Dewan Komisaris, serta telah diumumkan dalam Surat Kabar Harian Kontan pada tanggal 25 Februari 2025. 2. Meratifikasi dan menyetujui segala dan setiap tindakan yang telah dan akan dilakukan oleh Direksi dan/atau Dewan Komisaris Perseroan tanpa ada yang dikecualikan sehubungan dengan hal-hal yang berkaitan dengan rancangan pemisahan dengan memperhatikan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved the Spin-Off Plan of Sharia Business Unit of PT MSIG Life Insurance Indonesia Tbk through the establishment of PT MSIG Syariah Life Insurance Indonesia, including the principal terms of the spin-off as set forth in the spin-off plan prepared by the Board of Directors and approved by the Board of Commissioners, and which has been announced in Kontan Daily Newspaper on February 25, 2025. 2. Ratified and approved all actions that have been and will be taken by the Company's Board of Directors and/or Board of Commissioners, without exception, in connection with matters relating to the spin-off plan, in accordance with the Company's Articles of Association and the applicable laws and regulations.	**Have been fully realized.**
3. Persetujuan Rancangan Akta Pemisahan Unit Usaha Syariah. **Approval of the Draft Deed of Spin-Off of the Sharia Business Unit.**	
1. Menyetujui Rancangan Akta Pemisahan Unit Usaha Syariah. 2. Menyetujui pemberian kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi, untuk melakukan setiap dan seluruh tindakan sehubungan dengan hal-hal yang berkaitan dengan Konsep Akta Pemisahan dengan memperhatikan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, termasuk untuk membuat atau meminta dibuatkan segala akta-akta, surat-surat, maupun dokumen yang diperlukan, hadir di hadapan pihak/pejabat yang berwenang, mengajukan permohonan persetujuan dan/atau melakukan pemberitahuan kepada pihak/pejabat yang berwenang untuk memperoleh persetujuan dari Otoritas Jasa Keuangan sesuai dengan ketentuan perundang-undangan yang berlaku dan untuk membuat pengubahan dan/atau tambahan dalam bentuk yang diperlukan untuk memperoleh persetujuan atau diterimanya pemberitahuan tersebut, dan untuk melaksanakan tindakan lainnya yang mungkin diperlukan tanpa ada yang dikecualikan.	**Telah direalisasikan sepenuhnya.**

Hasil Keputusan Resolutions	Realisasi Realization
1. Approved the Draft Deed of Spin-Off of the Sharia Business Unit. 2. Approved the granting of authority and power to the Company's Board of Directors, with substitution rights, to carry out any and all actions in connection with matters relating to the Draft Deed of Spin-Off, in accordance with the Company's Articles of Association and applicable laws and regulations, including but not limited to preparing or causing to be prepared all deeds, letters, and documents required, appearing before authorized parties/officials, submitting applications for approval and/or notifications to authorized parties/officials to obtain approval from the Financial Services Authority in compliance with the applicable laws and regulations, making any amendments and/or additions in the required form to obtain such approval or acceptance of notification, and carrying out any other necessary actions without exception.	**Have been fully realized.**
4. Persetujuan atas Rancangan Akta Pendirian Perusahaan Asuransi Syariah baru sebagai hasil pemisahan Unit Usaha Syariah. Approval of the Draft Deed of Establishment of a New Sharia Insurance Company as a result of the spin-off of the Sharia Business Unit.	
1. Menyetujui Rancangan Akta Pendirian PT MSIG Syariah Life Insurance Indonesia hasil Pemisahan meliputi Nama PT, Modal Dasar, Modal ditempatkan, keikutsertaan Perusahaan (PT MSIG Life Insurance Indonesia Tbk) dan Renova Siregar dalam penyetoran modal dan susunan Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah. 2. Memberikan kuasa kepada Direksi Perseroan dengan hak substitusi, untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan Mata Acara Rapat ini.	**Telah direalisasikan sepenuhnya.**
1. Approved the Draft Deed of Establishment of PT MSIG Syariah Life Insurance Indonesia as a result of the Spin-Off, covering the Company's name, authorized capital, issued capital, the participation of the Company (PT MSIG Life Insurance Indonesia Tbk) and Renova Siregar in capital contribution, as well as the composition of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board. 2. Authorized to the Company's Board of Directors, with substitution rights, to carry out all actions necessary in connection with the resolutions under this agenda item.	**Have been fully realized.**
5. Persetujuan atas perubahan Anggaran Dasar Perusahaan. Approval of Amendments to the Company's Articles of Association.	
1. Menyetujui perubahan Anggaran Dasar Perusahaan efektif setelah berlakunya Izin Usaha Hasil Pemisahan Unit Usaha Syariah yang diterbitkan oleh Otoritas Jasa Keuangan, yaitu: a. Mengubah Pasal 3 Anggaran Dasar Perusahaan tentang Maksud dan Tujuan serta Kegiatan Usaha Perusahaan dengan memperhatikan implementasi Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) 2020 serta melakukan penghapusan Pasal 20 mengenai Dewan Pengawas Syariah. b. Memberikan kuasa kepada Direksi Perseroan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan mata acara rapat ini, termasuk namun tidak terbatas untuk menyusun dan menyatakan kembali seluruh Anggaran Dasar Perusahaan dalam suatu Akta Notaris, dan untuk memberitahukan dan/atau mengajukan permohonan persetujuan atas perubahan Anggaran Dasar Perusahaan tersebut kepada Kementerian Hukum Republik Indonesia dan instansi-instansi terkait, dan untuk melaksanakan tindakan lainnya yang mungkin diperlukan tanpa ada yang dikecualikan.	**Telah direalisasikan sepenuhnya.**
1. Approved amendments to the Company's Articles of Association, effective after the business license resulting from the Spin-Off of the Sharia Business Unit is issued by the Financial Services Authority, as follows: a. Amended Article 3 of the Company's Articles of Association on the Company's purposes, objectives, and business activities by considering the implementation of the 2020 Indonesian Standard Industrial Classification (KBLI), and deleting Article 20 on the Sharia Supervisory Board. b. Authorized to the Company's Board of Directors, with substitution rights, to carry out all actions necessary in connection with the resolutions under this agenda item, including but not limited to restating the entire Articles of Association of the Company in a Notarial Deed, notifying and/or submitting an application for approval of such amendments to the Articles of Association to the Ministry of Law of the Republic of Indonesia and relevant authorities, and carrying out any other necessary actions without exception.	**Have been fully realized.**

Hasil Keputusan Resolutions	Realisasi Realization
6. Persetujuan atas perubahan susunan manajemen setelah pemisahan Unit Usaha Syariah. **Approval of changes to the management composition following the spin-off of the Sharia Business Unit.**	
1. Menyetujui pemberhentian dengan hormat seluruh anggota Dewan Pengawas Syariah Perseroan serta memberikan pelunasan dan pembebasan tanggung jawab (*acquit et de charge*) sepenuhnya selama menjalankan jabatannya sepanjang tindakan-tindakan tersebut tercermin dalam buku-buku perusahaan dan tidak bertentangan atau melanggar peraturan perundang-undangan yang berlaku serta mengucapkan terima kasih atas sumbangsih dan jasa-jasa yang telah diberikan, yang efektif setelah berlakunya Izin Usaha Hasil Pemisahaan Unit Usaha Syariah diterbitkan oleh Otoritas Jasa Keuangan. 2. Menegaskan kembali susunan anggota Direksi dan Dewan Komisaris Perseroan setelah berlakunya Izin Usaha Hasil Pemisahaan Unit Usaha Syariah yang diterbitkan oleh Otoritas Jasa Keuangan adalah sebagai berikut: **Dewan Komisaris** Presiden Komisaris : Indra Widjaja Komisaris : Hideaki Nomura Komisaris : Kimitake Sugiura* Komisaris Independen : Sidharta Akman Komisaris Independen : Nazly Parlindungan Siregar Komisaris Independen : Teuku Radja Sjahnan* **Direksi** Presiden Direktur : Wianto Wakil Presiden Dirketur : Tomoyuki Monden Direktur : Herman Sulistyo Direktur : Ken Terada Direktur : Eiji Takahashi Direktur : Elly Susanti * Berlaku efektif terhitung sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan. 3. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan rapat ini ke dalam akta notaris dan selanjutnya memberitahukan susunan pengurus perusahaan tersebut kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.	**Telah direalisasikan sepenuhnya.**
1. Approved the honorable dismissal of all members of the Company's Sharia Supervisory Board and granted full release and discharge (acquit et de charge) for the performance of their duties, to the extent such actions are reflected in the company's records and do not conflict with or violate applicable laws and regulations, and to express appreciation for their contributions and services, effective upon the issuance of the Business License Resulting from the Spin-Off of the Sharia Business Unit by the Financial Services Authority. 2. Reaffirmed the composition of the Company's Board of Directors and Board of Commissioners after the issuance of the Business License Resulting from the Spin-Off of the Sharia Business Unit by the Financial Services Authority, which shall be as follows: Board of Commissioners President Commissioner : Indra Widjaja Commissioner : Hideaki Nomura Commissioner : Kimitake Sugiura* Independent Commissioner : Sidharta Akman Independent Commissioner : Nazly Parlindungan Siregar Independent Commissioner : Teuku Radja Sjahnan* Board of Directors President Director : Wianto Deputy President Director : Tomoyuki Monden Director : Herman Sulistyo Director : Ken Terada Director : Eiji Takahashi Director : Elly Susanti * Effective as of the date declared to have passed the Fit and Proper Test by the Financial Services Authority. 3. Authorized, with substitution rights, the Company's Board of Directors, to restate the entire or part of these meeting resolutions in a notarial deed and subsequently notify the composition of the Company's management to the Ministry of Law and Human Rights of the Republic of Indonesia and other relevant authorities, and take all necessary actions according to the provisions of applicable laws and regulations.	**Have been fully realized.**

Tindak Lanjut Keputusan RUPS Tahun 2024

Pada tahun 2024, Perseroan melaksanakan 1 kali RUPS Tahunan pada tanggal 25 Juni 2024 di Sinarmas Land Plaza, Tower II, Lt. 39, Jl. M.H. Thamrin No. 51, Jakarta Pusat. RUPS tersebut dihadiri oleh 1.684.466.750 Pemegang Saham atau 80,21% dari total 2.100.000.000 saham serta pihak independen, yaitu Biro Administrasi Efek PT Sinartama Gunita dan Notaris Novitas Puspitarini, S.H., untuk melakukan proses perhitungan suara dan/atau validasi. Adapun seluruh keputusan RUPS Tahunan 2024 telah direalisasikan sepenuhnya sesuai dengan hasil yang telah disepakati bersama.

Agenda RUPS Tahunan 25 Juni 2024

1. Persetujuan Laporan Tahunan Perusahaan yang telah ditelaah oleh Dewan Komisaris, termasuk Laporan Tugas Pengawasan Dewan Komisaris dan Pengesahan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023.
2. Persetujuan penetapan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023.
3. Persetujuan pendelegasian wewenang kepada Dewan Komisaris atas usulan Komite Nominasi dan Remunerasi Perseroan mengenai penetapan gaji, tunjangan, tantiem, dan/atau bonus kepada para anggota Direksi dan Dewan Komisaris Perseroan untuk tahun buku 2024.
4. Persetujuan pendelegasian wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Akuntan Publik yang akan memeriksa Laporan Keuangan Perusahaan tahun buku 2024.
5. Persetujuan atas pengangkatan kembali anggota Dewan Komisaris dan Direksi (sebagaimana disetujui oleh Komite Nominasi dan Remunerasi).

Follow-up of 2024 GMS Resolutions

In 2024, the Company held 1 Annual GMS on June 25, 2024, at Sinarmas Land Plaza, Tower II, 39th Fl, Jl. M.H. Thamrin No. 51, Central Jakarta. The GMS was attended by 1,684,466,750 Shareholders, representing 80.21% of the total 2,100,000,000 shares, as well as independent parties, namely Share Registrar Bureau PT Sinartama Gunita and Notary Novitas Puspitarini, S.H., who oversaw the vote-counting and/or validation process. All resolutions of the 2024 Annual GMS have been fully realized in accordance with the agreed results.

Agenda of Annual GMS dated June 25, 2024

1. Approval of the Company's Annual Report, which has been reviewed by the Board of Commissioners, including the Board of Commissioners' Supervisory Report, and Ratification of the Company's Financial Statements for the financial year ended on December 31, 2023.
2. Approval of the utilization of the Company's net profit for the financial year ending on December 31, 2023.
3. Approval of the delegation of authority to the Board of Commissioners upon the proposal of the Company's Nomination and Remuneration Committee regarding the determination of salaries, allowances, profit shares, and/or bonuses for the members of the Company's Board of Directors and Board of Commissioners for the 2024 financial year.
4. Approval of the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant to audit the Company's Financial Statements for the 2024 financial year.
5. Approval of the reappointment of the members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board (as approved by the Nomination and Remuneration Committee).

Dewan Komisaris
Board of Commissioners

Dewan Komisaris berperan sebagai organ pengawas yang menjalankan fungsi sesuai Anggaran Dasar, sekaligus memberikan arahan dan nasihat kepada Direksi dalam pengelolaan perusahaan. Seluruh anggotanya diangkat melalui keputusan RUPS dan memiliki tanggung jawab langsung kepada RUPS sebagai representasi Pemegang Saham.

The Board of Commissioners serves as the supervisory body, carrying out its functions in accordance with the Articles of Association, while also providing guidance and advice to the Board of Directors in managing the Company. All members are appointed under the GMS resolutions and are directly accountable to the GMS as the representative of Shareholders.

Pedoman Kerja Dewan Komisaris

Dalam menjalankan fungsi pengawasan, Dewan Komisaris berpedoman pada aturan kerja yang mengatur keanggotaan, mekanisme pengangkatan dan pemberhentian, rangkap jabatan, lingkup tugas, wewenang, serta tata cara penyelenggaraan rapat, yang terakhir diperbarui pada 31 Desember 2025.

Board of Commissioners Charter

In performing its supervisory function, the Board of Commissioners adheres to a charter that regulates membership, appointment and dismissal mechanisms, concurrent positions, scope of duties, authorities, and procedures for conducting meetings, which was lastly updated on December 31, 2025.

Tugas dan Tanggung Jawab Dewan Komisaris

Informasi mengenai tugas dan tanggung jawab Dewan Komisaris berdasarkan pedoman kerja diuraikan sebagai berikut:

1. Mengawasi kebijakan dan jalannya pengurusan Perseroan serta memberi nasihat kepada Direksi;
2. Menyelenggarakan RUPS Tahunan maupun RUPS lainnya sesuai peraturan dan Anggaran Dasar;
3. Menjalankan tugas dengan iktikad baik, penuh tanggung jawab, dan kehati-hatian;
4. Melaksanakan pengawasan dan pemberian nasihat demi kepentingan Perseroan sesuai tujuan usaha;
5. Mendorong penerapan prinsip GCG melalui pengawasan dan pemberian nasihat yang efektif dan bernilai tambah;
6. Membentuk komite sesuai ketentuan, antara lain Komite Audit, Nominasi dan Remunerasi, Pemantau Risiko, Kebijakan Tata Kelola, serta komite lain yang relevan;
7. Mengevaluasi kinerja Komite yang mendukung pelaksanaan tugas pengawasan; dan
8. Memenuhi kebutuhan Dewan Pengawas Syariah dalam penggunaan anggota Komite pendukung.

Duties and Responsibilities of the Board of Commissioners

Information on the Board of Commissioners' duties and responsibilities based on its charter is outlined as follows:

1. To supervise the Company's policies and management and provide advice to the Board of Directors;
2. To organize Annual GMS and other GMS according to the laws and regulations and the Articles of Association;
3. To perform its duties and responsibilities in good faith with full responsibility and prudence;
4. To supervise and provide advice for the Company's interest according to its business objectives;
5. To promote the implementation of GCG principles through effective and value-added supervision and advice;
6. To establish committees in line with applicable provisions, among others, Audit Committee, Nomination and Remuneration, Risk Oversight, Governance Policy Committee, and other relevant committees;
7. To evaluate the performance of committees that support the execution of its supervisory duties; and
8. To fulfill the needs of the Sharia Supervisory Board in assigning members of its supporting Committees.

Tugas dan Wewenang Presiden Komisaris

Di samping tugas dan tanggung jawab yang melekat pada Dewan Komisaris, terdapat tugas dan tanggung jawab khusus bagi Presiden Komisaris sebagai berikut:

1. Memimpin Dewan Komisaris dalam melaksanakan fungsi pengawasan: dan

Duties and Authorities of the President Commissioner

In addition to the duties and responsibilities inherent to the Board of Commissioners, the President Commissioner has specific duties and responsibilities as follows:

1. Lead the Board of Commissioners in carrying out its supervisory function; and

2. Memimpin rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi (rapat gabungan), serta RUPS, namun dapat digantikan oleh anggota Dewan Komisaris lainnya sepanjang diatur dalam Anggaran Dasar Perusahaan maupun peraturan perundang-undangan lainnya.

2. Chair the Board of Commissioners' meetings, joint meetings with the Board of Directors, and GMS, however, it can be substituted by another member of the Board of Commissioners as stipulated in the Company's Articles of association or other applicable regulations.

Komposisi Dewan Komisaris

Komposisi Dewan Komisaris ditetapkan sesuai dengan Anggaran Dasar Perseroan, yang mencakup Presiden Komisaris, anggota Komisaris, serta Komisaris Independen. Paling sedikit separuh dari jajaran tersebut merupakan Komisaris Independen, sementara setidaknya setengah dari total anggota wajib berdomisili di Indonesia. Struktur ini dirancang untuk menjaga keseimbangan peran, memastikan independensi, dan memperkuat efektivitas fungsi pengawasan.

Seluruh anggota Dewan Komisaris yang menjabat telah memenuhi peraturan yang berlaku serta lulus penilaian kelayakan dan kepatutan (*fit and proper test*) dari Otoritas Jasa Keuangan, sebagaimana diuraikan berikut:

Composition of the Board of Commissioners

The Board of Commissioners' composition is determined in line with the Company's Articles of Association, comprising President Commissioner, Commissioners, and Independent Commissioners. At least half of the composition shall consist of Independent Commissioners, while at least half of the total members must be domiciled in Indonesia. This structure is designed to maintain a balance of roles, ensure independence, and strengthen the effectiveness of supervisory function.

All current members of the Board of Commissioners have complied with applicable regulations and successfully passed the fit and proper test conducted by the Financial Services Authority, as outlined below:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Terakhir Kali Legal Basis for the Last Appointment	Persetujuan Otoritas Jasa Keuangan Financial Services Authority Approval	Periode Menjabat Term of Office
Indra Widjaja	Presiden Komisaris President Commissioner	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan No. KEP-191/BL/2007 tanggal 18 Juni 2007 The Decision of Chairman of Capital Market and Financial Institutions Supervisory Agency No. KEP-191/BL/2007 dated June 18, 2007	2025-2027
Hideaki Nomura	Komisaris Commissioner	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-91/KDK.05/2019 tanggal 3 Oktober 2019 The Decision of Financial Services Authority's Board of Commissioners No. KEP-91/KDK.05/2019 dated October 3, 2019	2025-2027
Toshinari Tokoi[1)]	Komisaris Commissioner	Akta No. 57 tanggal 27 Juni 2023 Deed No. 57 dated June 27, 2023	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-34/D.05/2013 tanggal 29 Mei 2013 The Decision of Financial Services Authority's Board of Commissioners No. KEP-34/D.05/2013 dated May 29, 2013	2023-2025
Kimitake Sugiura[2)]	Komisaris Commissioner	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-684/PD.02/2025 tanggal 19 Desember 2025 The Decision of Financial Services Authority's Board of Commissioners No. KEP-684/PD.02/2025 dated December 19, 2025	2025-2027
Sidharta Akmam	Komisaris Independen Independent Commissioner	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-14/D.05/2015 tanggal 12 Februari 2015 The Decision of Financial Services Authority's Board of Commissioners No. KEP-14/D.05/2015 dated February 12, 2015	2025-2027

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Terakhir Kali Legal Basis for the Last Appointment	Persetujuan Otoritas Jasa Keuangan Financial Services Authority Approval	Periode Menjabat Term of Office
Nazly Parlindungan Siregar	Komisaris Independen Independent Commissioner	Akta No. 10 tanggal 25 Juni 2024 Deed No. 10 dated June 25, 2024	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-58/KDK.05/2020 tanggal 23 September 2020 The Decision of Financial Services Authority's Board of Commissioners No. KEP-58/KDK.05/2020 dated September 23, 2020	2024-2026
Ardhayadi Mitroatmodjo[3)]	Komisaris Independen Independent Commissioner	Akta No. 57 tanggal 27 Juni 2023 Deed No. 57 dated June 27, 2023	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-81/D.05/2013 tanggal 15 Agustus 2013 The Decision of Financial Services Authority's Board of Commissioners No. KEP-81/D.05/2013 dated August 15, 2013	2023-2025
Teuku Radja Sjahnan[4)]	Komisaris Independen Independent Commissioner	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-16/PD.02/2026 tanggal 21 Januari 2026 The Decision of Financial Services Authority's Board of Commissioners No. KEP-16/PD.02/2026 dated January 21, 2026	2025-2027

1) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
2) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.
3) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Komisaris Independen

Komisaris Independen memiliki peran penting dalam menjaga kualitas pengawasan yang objektif serta memastikan keseimbangan dalam pengambilan keputusan strategis. Berdasarkan Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014, Perseroan wajib memiliki sedikitnya 30% Komisaris Independen dari total anggota Dewan Komisaris. Pada tahun 2025, ketentuan tersebut telah terpenuhi dengan 3 Komisaris Independen dari total 6 anggota Dewan Komisaris, yaitu Sidharta Akmam, Nazly Parlindungan Siregar, dan Teuku Radja Sjahnan*.

Independent Commissioners

Independent Commissioners play an important role in maintaining the quality of objective supervision and ensuring balance in strategic decision-making. In accordance with Financial Services Authority Regulation No. 33/POJK.04/2014, the Company is required to have at least 30% Independent Commissioners out of the total members of the Board of Commissioners. In 2025, this requirement was fulfilled with 3 Independent Commissioners out of 6 members of the Board of Commissioners, namely Sidharta Akmam, Nazly Parlindungan Siregar, and Teuku Radja Sjahnan*.

* Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority.

Pernyataan Independensi Komisaris Independen

Komisaris Independen berperan sebagai pengawas yang netral, memastikan keputusan Perseroan sejalan dengan kepentingan seluruh Pemegang Saham. Dengan begitu, Komisaris Independen harus memenuhi kriteria yang menjamin independensinya melalui pernyataan, yang meliputi:

1. Tidak memiliki saham Perseroan baik langsung maupun tidak langsung;
2. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan Perseroan;
3. Tidak memiliki hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris lainnya, anggota Dewan Pengawas Syariah, atau Pemegang Saham, atau yang setara pada perusahaan asuransi dan perusahaan asuransi

Declaration of Independence of Independent Commissioners

Independent Commissioners act as neutral supervisors, ensuring that the Company's decisions are aligned with the interests of all Shareholders. Accordingly, Independent Commissioners must meet criteria that guarantee their independence through a formal statement, which includes:

1. Do not own shares of the Company, either directly or indirectly;
2. Do not have a direct or indirect business relationship related to the Company's Activities;
3. Do not have affiliation with any member of the Board of Directors, any other member of the Board of Commissioners, any member of Sharia Supervisory Board, or Shareholders, or their equivalent in insurance company

syariah, dalam perusahaan asuransi dan perusahaan asuransi syariah yang sama;
4. Tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah, atau menduduki jabatan 1 tingkat di bawah Direksi pada perusahaan asuransi dan Perseroan asuransi syariah yang sama atau perusahaan lain yang memiliki hubungan afiliasi dengan perusahaan asuransi dan perusahaan asuransi syariah tersebut dalam jangka waktu 6 bulan terakhir;
5. Memahami peraturan perundang-undangan di bidang perasuransian dan peraturan perundang-undangan lain yang relevan;
6. Memiliki pengetahuan yang baik mengenai kondisi keuangan perusahaan asuransi dan perusahaan asuransi syariah tempat Komisaris Independen menjabat;
7. Memiliki pengetahuan yang baik mengenai kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat; dan
8. Warga Negara Indonesia dan berdomisili di Indonesia.

Dengan landasan tersebut, Komisaris Independen mampu memberikan penilaian dan nasihat yang tidak memihak serta mendukung tata kelola berkelanjutan. Seluruh anggota Komisaris Independen yang saat ini menjabat telah menyatakan kepatuhan terhadap kriteria independensi yang berlaku.

Pelaksanaan Tugas Komisaris Independen

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian, Komisaris Independen wajib menyusun laporan tahunan terkait pelaksanaan tugasnya untuk disampaikan kepada regulator. Laporan pelaksanaan tugas Komisaris Independen Perseroan tahun 2025 telah disampaikan melalui Laporan Tahunan Penerapan Tata Kelola Perusahaan kepada Otoritas Jasa Keuangan.

Kepemilikan Saham Dewan Komisaris

Sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016, Dewan Komisaris diwajibkan mengungkapkan kepemilikan saham sebesar 5% atau lebih, baik di Perseroan maupun di perusahaan perasuransian lain, baik domestik maupun internasional, sebagai bagian dari prinsip transparansi dalam penerapan GCG. Hal ini dilakukan untuk menjaga integritas, independensi, dan mencegah benturan kepentingan yang dapat memengaruhi pengambilan keputusan strategis di Perseroan.

and sharia insurance company, in the same insurance company and sharia insurance company;
4. Has never been a member of the Board of Directors, member of the Board of Commissioners, or member of the Sharia Supervisory Board, or held a position 1 level below the Board of Directors in the same insurance company and sharia insurance company or any other company affiliated with that insurance company and sharia insurance company within the last 6 months;
5. Understands the laws and regulations in insurance sector and other relevant laws and regulations;
6. Have a good knowledge of the financial condition of the insurance company and the sharia insurance company where the Independent Commissioner serves;
7. Have a good knowledge of the interests of policyholders, the insured, participants, and/or parties entitled to benefits; and
8. Is an Indonesian Citizen and domiciled in Indonesia.

Based on the aforementioned basis, Independent Commissioners are able to provide impartial assessments and advice while supporting sustainable governance. All currently serving Independent Commissioners have declared compliance with the applicable independence criteria.

Implementation of Independent Commissioners' Duties

In accordance with the Financial Services Authority Regulation No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies, Independent Commissioners are required to prepare an annual report on the execution of their duties to be submitted to the regulator. The report on the implementation of duties of the Company's Independent Commissioners for 2025 has been submitted through the Annual Report on the Implementation of Corporate Governance to the Financial Services Authority.

Share Ownership of the Board of Commissioners

In line with the Financial Services Authority Regulation No. 73/POJK.05/2016, the Board of Commissioners is required to disclose share ownership of 5% or more, either in the Company or in other insurance companies, both domestic and international, as part of the transparency principle in implementing GCG. This disclosure is intended to maintain integrity, ensure independence, and prevent conflicts of interest that could affect strategic decision-making within the Company.

Seluruh anggota Dewan Komisaris Perseroan yang saat ini menjabat tidak memiliki kepemilikan saham, baik di Perseroan maupun di lembaga keuangan lainnya.

All currently serving members of the Company's Board of Commissioners do not hold any shares, either in the Company or in other financial institutions.

Rapat Dewan Komisaris

Kebijakan Rapat

Dewan Komisaris menyelenggarakan rapat secara berkala sesuai Pedoman Kerja, minimal 1 kali setiap bulan, termasuk setidaknya 4 rapat tahunan bersama Direksi dan 1 rapat dengan auditor eksternal untuk membahas audit serta pengawasan keuangan. Sebelum pelaksanaan pemisahan Unit Usaha Syariah, Dewan Komisaris juga mengadakan rapat bersama Dewan Pengawas Syariah guna memastikan kepatuhan operasional terhadap prinsip syariah, yang dapat dilakukan secara langsung maupun melalui telekonferensi dengan tetap menjaga keabsahan setiap keputusan.

Pelaksanaan Rapat

Tingkat kehadiran Dewan Komisaris dalam setiap rapat di tahun 2025 diuraikan sebagai berikut:

Board of Commissioners' Meetings

Meeting Policy

The Board of Commissioners holds meetings regularly in accordance with its Charter, at least 1 meeting a month, including a minimum of 4 joint meetings with the Board of Directors each year and 1 meeting with the external auditor to discuss audits and financial supervision. Prior to the spin-off of the Sharia Business Unit, the Board of Commissioners also held meetings with the sharia Supervisory Board to ensure operational compliance with Sharia principles. These meetings may be conducted either in person or via teleconference, while maintaining the validity of all decisions.

Implementation of Meetings

The attendance rate of the Board of Commissioners at meetings throughout 2025 is presented as follows:

Nama Name	Jabatan Position	Rapat Dewan Komisaris Board of Commissioners' Meeting			Rapat Gabungan dengan Direksi Joint Meetings with the Board of Directors		
		Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)	Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Indra Widjaja	Presiden Komisaris President Commissioner	12	12	100	6	6	100
Hideaki Nomura	Komisaris Commissioner	12	12	100	6	6	100
Toshinari Tokoi[1)]	Komisaris Commissioner	6	6	100	3	3	100
Kimitake Sugiura[2)]	Komisaris Commissioner	1	1	100	-	-	-
Sidharta Akmam	Komisaris Independen Independent Commissioner	12	12	100	6	6	100
Nazly Parlindungan Siregar	Komisaris Independen Independent Commissioner	12	12	100	6	6	100
Ardhayadi Mitroatmodjo[3)]	Komisaris Independen Independent Commissioner	6	6	100	3	3	100
Teuku Radja Sjahnan[4)]	Komisaris Independen Independent Commissioner	-	-	-	-	-	-
Rata-Rata Kehadiran Average Attendance				**100**			**100**

1) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
2) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.
3) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Nama Name	Jabatan Position	Rapat Gabungan dengan Dewan Pengawas Syariah Joint Meetings with Sharia Supervisory Board			Rapat Gabungan dengan Auditor Eksternal Joint Meetings with External Auditor		
		Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)	Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Indra Widjaja	Presiden Komisaris President Commissioner	2	2	100	1	1	100
Hideaki Nomura	Komisaris Commissioner	2	2	100	1	1	100
Toshinari Tokoi[1)]	Komisaris Commissioner	1	1	100	1	1	100
Kimitake Sugiura[2)]	Komisaris Commissioner	-	-	-	-	-	-
Sidharta Akmam	Komisaris Independen Independent Commissioner	2	2	100	1	1	100
Nazly Parlindungan Siregar	Komisaris Independen Independent Commissioner	2	2	100	1	1	100
Ardhayadi Mitroatmodjo[3)]	Komisaris Independen Independent Commissioner	1	1	100	1	1	100
Teuku Radja Sjahnan[4)]	Komisaris Independen Independent Commissioner	-	-	-	-	-	-
Rata-Rata Kehadiran Average Attendance				**100**			**100**

1) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
2) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.
3) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Informasi terkait kehadiran Dewan Komisaris pada RUPS Tahun 2025 dapat dilihat pada uraian Rapat Umum Pemegang Saham.

Information on the attendance of the Board of Commissioners at the 2025 GMS can be found in the description of the General Meeting of Shareholders.

Pelaksanaan Tugas Dewan Komisaris

Sepanjang tahun 2025, Dewan Komisaris telah melaksanakan fungsi pengawasan dan pemberian nasihat kepada Direksi secara aktif dan berkesinambungan, yang antara lain tercermin dalam hal-hal sebagai berikut:

1. Pengunduran diri anggota Direksi;
2. Pengangkatan anggota Direksi baru;
3. RUPS Luar Biasa tanggal 22 April 2025, termasuk penyusunan perubahan agenda rapat;
4. Pengumuman ringkasan rencana pemisahan unit syariah;
5. Pembaruan Piagam dan Pedoman Audit Internal;
6. Penyelesaian pemeriksaan pajak tahun buku 2020;
7. Pembagian dividen Perseroan tahun 2024;
8. Pengangkatan kembali anggota Dewan Komisaris untuk masa jabatan baru;
9. Pengangkatan anggota Dewan Komisaris baru;

Implementation of the Board of Commissioners' Duties

Throughout 2025, the Board of Commissioners actively and continuously carried out its supervisory and advisory functions to the Board of Directors, as reflected in the following matters:

1. Resignation of members of the Board of Directors;
2. Appointment of new members of the Board of Directors;
3. Extraordinary GMS dated April 22, 2025, including preparation of amendments to the meeting agenda;
4. Announcement of the summary of the sharia unit spin-off plan;
5. Updates to the Internal Audit's Charter and Guidelines;
6. Completion of the 2020 fiscal year tax audit;
7. Distribution of the Company's 2024 dividends;
8. Reappointment of members of the Board of Commissioners for a new term of office;
9. Appointment of new members of the Board of Commissioners;

10. Perubahan susunan komite pendukung Dewan Komisaris;
11. Pengangkatan kembali anggota Komite Audit;
12. Perubahan kebijakan manajemen risiko dan pernyataan *risk appetite* 2025;
13. RUPS Luar Biasa tanggal 23 september 2025;
14. Penunjukan auditor Dana Pensiun Lembaga Keuangan (DPLK);
15. *Key Performance Indicator* Perseroan tahun 2025 dengan menggunakan pendekatan *International Financial Reporting Standards* (IFRS) 17;
16. Realisasi Rencana Bisnis semester I 2025 dan laporan pengawasan;
17. Perpanjangan perjanjian sewa kantor pusat; dan
18. Laporan Rencana Bisnis 2026 untuk penyampaian kepada Otoritas Jasa Keuangan, termasuk Rencana Aksi Keuangan Berkelanjutan (RAKB) – Asuransi.

Penilaian Kinerja Dewan Komisaris

Prosedur dan Pihak yang Melakukan Penilaian

Penilaian kinerja Dewan Komisaris dilaksanakan setiap tahun melalui mekanisme mandiri oleh setiap anggota untuk menilai pencapaian target kinerja yang telah ditetapkan. Hasil penilaian individual ini kemudian dievaluasi secara kolektif, dengan memperhatikan rekomendasi dari Komite Nominasi dan Remunerasi. Hasil penilaian tersebut menjadi acuan dalam penentuan skema kompensasi, insentif, serta pertimbangan pengangkatan atau pemberhentian anggota, sekaligus mendukung peningkatan efektivitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris.

Kriteria yang Digunakan

Kriteria penilaian kinerja anggota Dewan Komisaris terdiri dari:

1. Penetapan dan pencapaian *Key Performance Indicators* yang dirancang pada awal tahun sebagai tolok ukur kinerja Dewan Komisaris;
2. Tingkat partisipasi anggota dalam rapat Dewan Komisaris, rapat koordinasi, serta pertemuan dengan komite-komite pendukung;
3. Kontribusi aktif dalam melaksanakan fungsi pengawasan atas seluruh kegiatan operasional dan strategis Perseroan;
4. Keterlibatan dalam penugasan khusus atau proyek tertentu yang menjadi tanggung jawab Dewan Komisaris;
5. Komitmen konsisten untuk mengutamakan kepentingan dan keberlanjutan Perseroan; dan
6. Kepatuhan terhadap ketentuan peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, serta kebijakan internal Perseroan.

10. Changes in the composition of supporting committees of the Board of Commissioners;
11. Reappointment of members of the Audit Committee;
12. Amendments to risk management policies and the 2025 risk appetite statement;
13. Extraordinary GMS dated September 23, 2025;
14. Appointment of the Financial Institution Pension Fund (DPLK) auditor;
15. Determination of the Company's 2025 Key Performance Indicators using the International Financial Reporting Standards (IFRS) 17 approach;
16. Realization of the semester I 2025 Business Plan and supervisory report;
17. Extension of the head office lease agreement; and
18. 2026 Business Plan report for submission to the Financial Services Authority, including the Sustainable Finance Action Plan (RAKB) – Insurance.

Board of Commissioners' Performance Assessment

Procedure and Assessor

The Board of Commissioners' performance assessment is conducted annually through a self-assessment mechanism by each member to measure the achievement of predetermined performance targets. The results of these individual assessments are then collectively evaluated, while also considering recommendations from the Nomination and Remuneration Committee. The assessment results serve as a reference in determining compensation schemes, incentives, and considerations for the appointment or dismissal of members, while also supporting the increased effectiveness of the Board of Commissioners in carrying out its duties and responsibilities.

Criteria Used

The performance assessment criteria for members of the Board of Commissioners consist of:

1. Establishment and achievement of Key Performance Indicators designed at the beginning of the year as benchmarks for the Board of Commissioners' performance;
2. Level of participation in Board of Commissioners' meetings, coordination meetings, and meetings with supporting committees;
3. Active contribution in carrying out supervisory functions over all operational and strategic activities of the Company;
4. Involvement in special assignments or specific projects under the responsibility of the Board of Commissioners;
5. Consistent commitment to prioritizing the Company's interests and sustainability; and
6. Compliance with applicable laws and regulations, Articles of Association, GMS resolutions, and internal policies of the Company.

Hasil Penilaian Kinerja

Pada tahun 2025, Dewan Komisaris telah melaksanakan peran dan tanggung jawab secara profesional sesuai pedoman kerja yang berlaku, tercermin melalui kualitas dan konsistensi nasihat, rekomendasi, serta saran strategis kepada Direksi, seiring dengan pencapaian kinerja Perseroan sepanjang tahun.

Dewan Komisaris juga telah menyampaikan Laporan Pengawasan atas Realisasi Rencana Bisnis Perseroan kepada Otoritas Jasa Keuangan setiap semester. Selain itu, Komisaris Independen telah melaksanakan tugas dengan baik, yang tercermin dalam Laporan Tahunan Pelaksanaan Tugas yang menjadi bagian dari Laporan Tahunan Tata Kelola Perusahaan.

Performance Assessment Results

In 2025, the Board of Commissioners performed its roles and responsibilities professionally in accordance with the prevailing charter, as reflected in the quality and consistency of its advice, recommendations, and strategic input to the Board of Directors, in line with the Company's performance achievements throughout the year.

The Board of Commissioners also submitted Supervisory Reports on the Realization of the Company's Business Plan to the Financial Services Authority every semester. In addition, the Independent Commissioners carried out their duties effectively, as reflected in the Annual Report on the Implementation of Duties, which forms part of the Company's Annual Corporate Governance Report.

Penilaian Kinerja Komite Pendukung Dewan Komisaris

Prosedur dan Pihak yang Melakukan Penilaian

Dewan Komisaris secara berkala menilai kinerja komite pendukung untuk mengevaluasi pencapaian target, pelaksanaan tugas, dan memberikan rekomendasi peningkatan pada aspek yang belum optimal. Penilaian ini didasarkan pada hasil laporan pelaksanaan tanggung jawab masing-masing komite sepanjang tahun kepada Dewan Komisaris. Proses tersebut dilakukan dengan pengawasan langsung untuk memastikan efektivitas kinerja sekaligus kepatuhan terhadap ketentuan yang berlaku.

Kriteria yang Digunakan

Kinerja Komite Audit, Komite Pemantau Risiko, Komite Kebijakan Tata Kelola Perusahaan, serta Komite Nominasi dan Remunerasi dinilai berdasarkan kriteria umum, meliputi efektivitas pelaksanaan tugas dan tanggung jawab, kehadiran serta partisipasi aktif dalam rapat, serta kualitas rekomendasi dan masukan yang disampaikan kepada Dewan Komisaris.

Hasil Penilaian Kinerja

Sepanjang tahun 2025, Dewan Komisaris menilai kinerja Komite Audit, Komite Pemantau Risiko, Komite Kebijakan Tata Kelola Perusahaan, serta Komite Nominasi dan Remunerasi. Hasil evaluasi menunjukkan bahwa seluruh komite telah melaksanakan tugas dan tanggung jawabnya secara efektif dan profesional.

Performance Assessment of the Board of Commissioners' Supporting Committee

Procedure and Assessor

The Board of Commissioners regularly assesses the performance of its supporting committees to evaluate target achievement, task execution, and provides recommendations for improvement in suboptimal aspects. This assessment is based on the annual responsibility reports submitted by each committee to the Board of Commissioners. The process is conducted under direct supervision to ensure performance effectiveness and compliance with applicable regulations.

Criteria Used

The performance of the Audit Committee, Risk Oversight Committee, Corporate Governance Policy Committee, and Nomination and Remuneration Committee is assessed using general criteria, including the effectiveness in carrying out duties and responsibilities, attendance and active participation in meetings, as well as the quality of recommendations and input provided to the Board of Commissioners.

Performance Assessment Results

Throughout 2025, the Board of Commissioners assessed the performance of the Audit Committee, Risk Oversight Committee, Corporate Governance Policy Committee, and Nomination and Remuneration Committee. The assessment results indicated that all committees carried out their duties and responsibilities effectively and professionally.

Dewan Pengawas Syariah
Sharia Supervisory Board

Dewan Pengawas Syariah (DPS) merupakan organ Perseroan yang menjalankan fungsi pengawasan atas kepatuhan kegiatan usaha terhadap prinsip syariah sebagaimana ditetapkan dalam Undang-Undang No. 40 Tahun 2014 tentang Perasuransian serta Pasal 35 ayat (1) Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016. Anggota DPS diangkat oleh RUPS berdasarkan rekomendasi Dewan Syariah Nasional Majelis Ulama Indonesia. Sehubungan dengan dihapuskannya DPS dari struktur Perseroan per 23 September 2025, maka masa berlaku dan fungsi organ tersebut dinyatakan berakhir.

The Sharia Supervisory Board (SSB) is a Company's organ responsible for supervising compliance of business activities with sharia principles, as stipulated in Law No. 40 of 2014 on Insurance and Article 35 paragraph (1) of Financial Services Authority Regulation No. 73/POJK.05/2016. Members of the SSB are appointed by the GMS based on recommendations from the National Sharia Council of Indonesian Ulema Council. In connection with the dissolution of the SSB from the Company's structure effective on September 23, 2025, the tenure and function of this organ were declared terminated.

Pedoman Kerja Dewan Pengawas Syariah

Dewan Pengawas Syariah menjalankan tugas berlandaskan pedoman kerja yang diperbarui pada 27 Juni 2023, yang mengatur keanggotaan, mekanisme pengangkatan, kewenangan, hingga tata cara rapat. Pedoman ini berlaku sebagai acuan kerja yang ditinjau secara berkala setiap 2 tahun atau sewaktu-waktu sesuai kebutuhan.

Sharia Supervisory Board Charter

The Sharia Supervisory Board carried out its duties based on the charter updated on June 27, 2023, which regulates membership, appointment mechanisms, authorities, and meeting procedures. The charter serves as a reference framework and is reviewed periodically every 2 years or as necessary.

Tugas dan Tanggung Jawab Dewan Pengawas Syariah

Dewan Pengawas Syariah berperan mengawasi sekaligus memberikan nasihat kepada Direksi terkait seluruh kegiatan usaha dengan prinsip syariah, terutama pada aspek-aspek berikut:

1. Pengelolaan kekayaan dan kewajiban, seperti dana *tabarru*, dana *tanahud*, dana Perseroan, dan dana investasi peserta;
2. Produk asuransi syariah yang dipasarkan; dan
3. Praktik pemasaran produk asuransi syariah.

Duties and Responsibilities of the Sharia Supervisory Board

The Sharia Supervisory Board plays a role in supervising and providing advice to the Board of Directors regarding all business activities conducted under sharia principles, particularly in the following areas:

1. Management of assets and liabilities, such as tabarru funds, tanahud funds, the Company's funds, and participant's investment funds;
2. Marketed sharia insurance products; and
3. Marketing practices of sharia insurance products.

Komposisi Dewan Pengawas Syariah

Anggota Dewan Pengawas Syariah diangkat oleh RUPS berdasarkan rekomendasi Dewan Syariah Nasional–MUI dan ditetapkan dalam akta notaris untuk masa jabatan 2 tahun. RUPS berwenang memberhentikan anggota DPS apabila melanggar Anggaran Dasar Perseroan. Penetapan berlaku efektif setelah memperoleh persetujuan Otoritas Jasa Keuangan melalui Penilaian Kemampuan dan Kepatutan sesuai Peraturan Otoritas Jasa Keuangan No. 27/POJK.03/2016, dengan Perseroan mengajukan permohonan resmi atas calon anggota yang dimaksud.

Composition of the Sharia Supervisory Board

Members of the Sharia Supervisory Board are appointed by the GMS based on recommendations from the National Sharia Council-MUI and are formalized in a notarial deed for a 2-year term of office. The GMS has the authority to dismiss SSB members if they violate the Company's Articles of Association. Appointments become effective after obtaining approval from the Financial Services Authority through the Fit and Proper Test, in accordance with Financial Services Authority Regulation No. 27/POJK.03/2016, with the Company submitting an official application for the proposed candidates.

Seluruh anggota Dewan Pengawas Syariah yang menjabat telah dinyatakan layak melalui penilaian kemampuan dan kepatutan oleh Otoritas Jasa Keuangan, sesuai ketentuan peraturan yang berlaku, sebagaimana diuraikan berikut:

All currently serving members of the Sharia Supervisory Board have been declared fit and proper by the Financial Services Authority, in compliance with prevailing regulations, as outlined below:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Terakhir Kali Legal Basis for the Last Appointment	Persetujuan Otoritas Jasa Keuangan Financial Services Authority Approval	Periode Menjabat Term of Office
Dr. H. Rahmat Hidayat, S.E., M.T.	Ketua Chairman	Akta No. 12 tanggal 7 Januari 2025 Deed No. 12 dated January 7, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-322/PD.02/2025 tanggal 10 Juni 2025 The Decision of Financial Services Authority's Board of Commissioners No. KEP-322/Pd.02/2025 dated June 10, 2025	2025-2027
Ahmadi Sukarno	Anggota Member	Akta No. 57 tanggal 27 Juni 2023 Deed No. 57 dated June 27, 2023	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-226/NB.1/2015 tanggal 10 Februari 2015 The Decision of Financial Services Authority's Board of Commissioners No. KEP-226/NB.1/2015 dated February 10, 2015	2023-2025

Kepemilikan Saham Dewan Pengawas Syariah

Dewan Pengawas Syariah berkewajiban untuk mengungkapkan kepemilikan saham dengan porsi 5% atau lebih, baik pada Perseroan maupun pada perusahaan perasuransian lain yang beroperasi di dalam maupun di luar negeri. Ketentuan ini bertujuan untuk menjaga transparansi serta memastikan tidak adanya benturan kepentingan dalam pelaksanaan fungsi pengawasan.

Dalam hal ini, seluruh anggota Dewan Pengawas Syariah Perseroan tidak memiliki saham, baik di Perseroan, lembaga jasa keuangan, maupun perusahaan lain.

Share Ownership of the Sharia Supervisory Board

The Sharia Supervisory Board is required to disclose any shareholding of 5% or more, whether in the Company or in other insurance companies operating domestically or internationally. This provision is intended to uphold transparency and ensure the absence of conflicts of interest in the execution of supervisory functions.

In this regard, all members of the Company's Sharia Supervisory Board did not hold shares in the Company, financial institutions, or any other entities.

Rapat Dewan Pengawas Syariah

Kebijakan Rapat

Rapat Dewan Pengawas Syariah diselenggarakan sekurang-kurangnya 6 kali dalam setahun, baik melalui pertemuan langsung maupun telekonferensi. Setiap rapat dilaksanakan dengan tetap menjamin keabsahan keputusan dan apabila diperlukan dapat menghadirkan narasumber eksternal yang relevan untuk memperkuat efektivitas proses pengambilan keputusan.

Pelaksanaan Rapat

Tingkat kehadiran Dewan Pengawas Syariah dalam rapat sepanjang tahun 2025 diungkapkan sebagai berikut:

Sharia Supervisory Board's Meetings

Meeting Policy

Meetings of the Sharia Supervisory Board are held at least 6 times a year, which can be conducted either in person or via teleconference. Each meeting is conducted in a manner that ensures the validity of decisions, and, when necessary, may invite relevant external resource persons to enhance the effectiveness of the decision-making process.

Implementation of Meetings

The attendance rate of the Sharia Supervisory Board members in meetings throughout 2025 is disclosed as follows:

Nama Name	Jabatan Position	Rapat Dewan Pengawas Syariah Sharia Supervisory Board' Meeting			Rapat Gabungan dengan Dewan Komisaris Joint Meetings with the Board of Commissioners		
		Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)	Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Dr. H. Rahmat Hidayat, S.E., M.T.	Ketua Chairman	6	6	100	2	2	100
Ahmadi Sukarno	Anggota Member	6	5	83,33	2	2	100
Rata-Rata Kehadiran Average Attendance				**91,67**			**100**

Frekuensi dan Cara Pemberian Nasihat dan Saran serta Pengawasan Pemenuhan Prinsip Syariah

Sepanjang tahun 2025, Dewan Pengawas Syariah melaksanakan tugas pengawasan serta pemberian nasihat dan saran melalui rapat yang difokuskan pada beberapa aspek utama, yaitu kepatuhan produk terhadap prinsip syariah, pengelolaan dana tabarru', investasi syariah, serta reviu terhadap akad yang digunakan dalam kegiatan operasional Perseroan.

Penilaian Kinerja Dewan Pengawas Syariah

Prosedur dan Pihak yang Melakukan Penilaian

Evaluasi terhadap kinerja Dewan Pengawas Syariah dilaksanakan oleh Pemegang Saham melalui RUPS, dengan fokus pada sejauh mana pengawasan dijalankan secara efektif dan konsisten dalam menjamin penerapan ketentuan syariah di lingkungan Perseroan.

Kriteria yang Digunakan

Kriteria penilaian menggunakan tolok ukur kontribusi Dewan Pengawas Syariah dalam menjaga integritas dan penerapan prinsip syariah di Perseroan, meliputi efektivitas pelaksanaan tugas pengawasan, kualitas nasihat dan rekomendasi yang diberikan kepada Direksi, tingkat kehadiran serta partisipasi dalam rapat, dan kepatuhan terhadap ketentuan syariah maupun peraturan perundang-undangan.

Hasil Penilaian Kinerja

Hasil penilaian tahun 2025 menunjukkan bahwa Dewan Pengawas Syariah telah melaksanakan pengawasan secara efektif dan independen, dengan memastikan seluruh kegiatan usaha Perseroan selaras dengan prinsip syariah serta ketentuan yang berlaku. Penilaian ini sekaligus menjadi yang terakhir, seiring dengan dihapuskannya keberadaan Dewan Pengawas Syariah dalam struktur Perseroan per akhir tahun 2025.

Frequency and Methods of Providing Advice and Suggestions and Supervision of the Implementation of Sharia Principles

Throughout 2025, the Sharia Supervisory Board carried out its supervisory duties and provided advice and recommendations through meetings focused on several key aspects, namely product compliance with Sharia principles, management of tabarru' funds, Sharia investments, and the review of contracts used in the Company's operational activities.

Sharia Supervisory Board's Performance Assessment

Procedure and Assessor

The evaluation of the Sharia Supervisory Board's performance is conducted by the Shareholders through the GMS, with a focus on the extent to which supervision is carried out effectively and consistently in ensuring compliance with sharia principles within the Company.

Criteria Used

The assessment criteria are based on the contribution of the Sharia Supervisory Board in maintaining integrity and ensuring the application of sharia principles within the Company, including the effectiveness of supervisory duties, the quality of advice and recommendations provided to the Board of Directors, the level of attendance and participation in meetings, and the compliance with sharia provisions as well as applicable laws and regulations.

Performance Assessment Results

The 2025 assessment results indicate that the Sharia Supervisory Board carried out its supervisory function effectively and independently, ensuring that all of the Company's business activities were conducted in alignment with sharia principles and applicable regulations. This assessment also constitutes the final evaluation, following the elimination of the Sharia Supervisory Board from the Company's organizational structure as of the end of 2025.

Direksi
Board of Directors

Direksi merupakan bagian Perseroan yang bertanggung jawab atas pengurusan dan pengelolaan perusahaan sesuai dengan Anggaran Dasar serta peraturan yang berlaku. Dalam menjalankan perannya, Direksi menyusun strategi bisnis untuk mendukung pencapaian visi, misi, dan target yang ditetapkan, sekaligus memastikan efektivitas operasional, kepatuhan terhadap ketentuan, dan penerapan prinsip tata kelola perusahaan yang baik di seluruh lini.

The Board of Directors is a corporate organ responsible for the Company's management and administration in accordance with the Articles of Association and applicable regulations. In performing its role, the Board of Directors formulates business strategies to support the achievement of the Company's vision, mission, and established targets, while ensuring operational effectiveness, regulatory compliance, and implementation of good corporate governance principles across all lines of business.

Pedoman Kerja Direksi

Pelaksanaan tugas Direksi berlandaskan Pedoman Kerja yang diperbarui pada 31 Desember 2025 dan dinyatakan masih berlaku hingga saat ini. Dokumen tersebut menjadi pedoman utama dalam memastikan kejelasan fungsi, kewenangan, serta tanggung jawab Direksi, sekaligus menjamin keselarasan dengan ketentuan Otoritas Jasa Keuangan No. 33/POJK.04/2014 mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Board of Directors Charter

The execution of duties of the Board of Directors is based on the Board of Directors Charter, which was lastly updated on December 31, 2025 and remains valid to date. This document serves as the primary guideline in ensuring clarity of functions, authorities, and responsibilities of the Board of Directors, while also ensuring compliance with Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.

Tugas dan Tanggung Jawab Direksi

Secara umum, Direksi berperan sebagai organ utama Perseroan yang bertugas dan bertanggung jawab untuk:

1. Mengelola Perseroan sesuai Anggaran Dasar berlandaskan kepentingan dan tujuan perusahaan;
2. Menyelenggarakan RUPS Tahunan maupun RUPS lainnya sesuai ketentuan;
3. Menjalankan tugas dan tanggung jawab dengan iktikad baik, penuh tanggung jawab, dan kehati-hatian;
4. Membentuk Komite Investasi, Komite Pengembangan Produk, dan komite lain sesuai regulasi yang berlaku;
5. Mengevaluasi kinerja komite pendukung Direksi; dan
6. Mengawasi penerapan manajemen risiko dalam penggunaan teknologi informasi.

Duties and Responsibilities of the Board of Directors

In general, the Board of Directors acts as the Company's principal organ with the following duties and responsibilities:

1. Managing the Company in accordance with the Articles of Association based on the Company's interests and objectives;
2. Organizing the Annual GMS and other GMS in accordance with applicable regulations;
3. Performing duties and responsibilities in good faith, with full responsibility and prudence;
4. Establishing Investment Committee, Product Development Committee, and other committees as required by applicable regulations;
5. Evaluating the performance of committees supporting the Board of Directors; and
6. Supervising the implementation of risk management in the use of information technology.

Komposisi Direksi

Komposisi Direksi ditetapkan dengan mempertimbangkan kompleksitas bisnis dan struktur organisasi, dengan jumlah minimal 3 anggota yang terdiri atas Presiden Direktur, Wakil

Composition of the Board of Directors

The Board of Directors' composition is determined by considering business complexity and organizational structure, with at least 3 members consisting of the President Director,

Presiden Direktur, dan Direktur. Pada tahun 2025, susunan Direksi mengalami perubahan sesuai keputusan RUPS Tahunan maupun RUPS Luar Biasa, sebagaimana telah disampaikan pada bagian Rapat Umum Pemegang Saham dalam Laporan Tahunan ini.

Adapun seluruh anggota Direksi Perseroan yang menjabat telah memenuhi ketentuan perundang-undangan serta lulus Uji Kelayakan dan Kepatutan dari Otoritas Jasa Keuangan, sebagaimana diungkapkan berikut ini:

a Deputy President Director, and a Director. In 2025, the Board of Directors' composition underwent changes in line with the resolutions of Annual GMS and Extraordinary GMS, as disclosed in the General Meeting of Shareholders section of this Annual Report.

All currently serving members of the Board of Directors have complied with applicable laws and regulations and have passed the Fit and Proper Test conducted by the Financial Services Authority, as disclosed below:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Terakhir Kali Legal Basis for the Last Appointment	Persetujuan Otoritas Jasa Keuangan Financial Services Authority Approval	Periode Menjabat Term of Office
Wianto	Presiden Direktur President Director	Akta No. 10 tanggal 25 Juni 2024 Deed No. 10 dated June 25, 2024	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-23/KDK.05/2020 tanggal 8 Juli 2020 The Decision of Financial Services Authority's Board of Commissioners No. KEP-23/KDK.05/2020 dated July 8, 2020	2024-2026
Satoshi Shiratani[1)]	Wakil Presiden Direktur Deputy President Director	Akta No. 10 tanggal 25 Juni 2024 Deed No. 10 dated June 25, 2024	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-24/KDK.05/2020 tanggal 8 Juli 2020 The Decision of Financial Services Authority's Board of Commissioners No. KEP-24/KDK.05/2020 dated July 8, 2020	2024-2026
Tomoyuki Monden[2)]	Wakil Presiden Direktur Deputy President Director	Akta No. 48 tanggal 22 April 2025 Deed No. 48 dated April 22, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-25/KDK.05/2020 tanggal 8 Juli 2020 The Decision of Financial Services Authority's Board of Commissioners No. KEP-25/KDK.05/2020 dated July 8, 2020	2025-2027
Herman Sulistyo	Direktur Director	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-28/KDK.05/2018 tanggal 23 April 2018 The Decision of Financial Services Authority's Board of Commissioners No. KEP-28/KDK.05/2018 dated April 23, 2018	2025-2027
Ken Terada	Direktur Director	Akta No. 10 tanggal 25 Juni 2024 Deed No. 10 dated June 25, 2024	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-353/NB.11/2022 tanggal 21 Juni 2022 The Decision of Financial Services Authority's Board of Commissioners No. KEP-353/NB.11/2022 dated June 21, 2022	2024-2026
Eiji Takahashi[3)]	Direktur Director	Akta No. 48 tanggal 22 April 2025 Deed No. 48 dated April 22, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-316/PD.02/2025 tanggal 5 Juni 2025 The Decision of Financial Services Authority's Board of Commissioners No. KEP-316/PD.02/2025 dated June 5, 2025	2025-2027
Elly Susanti[4)]	Direktur Director	Akta No. 31 tanggal 24 Juni 2025 Deed No. 31 dated June 24, 2025	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-458/PD.02/2025 tanggal 20 Agustus 2025 The Decision of Financial Services Authority's Board of Commissioners No. KEP-458/PD.02/2025 dated August 20, 2025	2025-2027
Andrew Bain[5)]	Direktur Director	Akta No. 57 tanggal 27 Juni 2023 Deed No. 57 dated June 27, 2023	Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-316/NB.11/2021 tanggal 20 Mei 2021 The Decision of Financial Services Authority's Board of Commissioners No. KEP-316/NB.11/2021 dated May 20, 2021	2025-2027

1) Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
2) Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively in position as Deputy President Director as of April 22, 2025.
3) Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.
5) Efektif berakhir masa jabatan pada tanggal 7 Januari 2025. / The term of office effectively ended on January 7, 2025.

Ruang Lingkup Pekerjaan serta Tugas dan Tanggung Jawab Masing-Masing Anggota Direksi

Pembagian ruang lingkup pekerjaan dan tanggung jawab setiap anggota Direksi dirancang untuk menciptakan kejelasan peran, efektivitas pengelolaan, serta kesinambungan dalam pengambilan keputusan strategis. Rincian tugas masing-masing anggota Direksi diuraikan sebagai berikut:

Scope of Work and Duties and Responsibilities of Each Member of the Board of Directors

The allocation of the scope of work and responsibilities of each member of the Board of Directors is designed to ensure clarity of roles, effective management, and continuity in strategic decision-making. The details of duties of each member of the Board of Directors are described as follows:

Nama Name	Jabatan Position	Pembagian Tugas Distribution of Duties
Wianto	Presiden Direktur President Director	Internal Audit; Legal, Compliance, and Corporate Secretary; Human Capital.
Satoshi Shiratani[1)]	Wakil Presiden Direktur Deputy President Director	Finance Accounting and Tax; General Support; Corporate Planning; dan / and Investment.
Tomoyuki Monden[2)]	Wakil Presiden Direktur Deputy President Director	Risk Management.
Herman Sulistyo	Direktur Director	Partnership Distribution; Agency Business; Corporate Business and DPLK; Japanese Desk; Japanese Desk Business Transformation; Agency Sales Best Pracatice; dan / and Sharia Business.
Ken Terada	Direktur Director	Digital & Alternate Distribution and Customer Proposition; Data Analytics; PMO Business and Customer; PMO IT and Data; Corporate Communication; Event Management; dan / and Customer NPS.
Eiji Takahashi[3)]	Direktur Director	Actuary and Product Management; Finance Accounting and Tax; General Support; Corporate Planning; dan / and Investment.
Elly Susanti[4)]	Direktur Director	Individual Operations and Claim; Group Operations; Customer Care; Protection and Distributor Care; Operation Excellence; Distributor Operations; IT; IT Security and Governance; dan / and Operation Development and Control.
Andrew Bain[5)]	Direktur Director	Operational Development and Control; Operations Digital Application; Operations QA and Reporting; Individual Operations; Group Operations; Claim; Customer and Distributor Care; Distribution Operations; IT; dan / and IT Governance, Risk and Security

1) Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
2) Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively in position as Deputy President Director as of April 22, 2025.
3) Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.
5) Efektif berakhir masa jabatan pada tanggal 7 Januari 2025. / The term of office effectively ended on January 7, 2025.

Kepemilikan Saham Direksi

Sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016, setiap anggota Direksi yang memiliki saham sebesar 5% atau lebih pada Perseroan maupun pada perusahaan asuransi lain wajib mengungkapkannya secara jelas. Saat ini, seluruh anggota Direksi Perseroan tidak memiliki saham baik di Perseroan maupun di perusahaan asuransi lain, baik secara langsung maupun tidak langsung.

Share Ownership of the Board of Directors

In accordance with Financial Services Authority Regulation No. 73/POJK.05/2016, each member of the Board of Directors who holds shares of 5% or more in the Company or in other insurance companies is required to clearly disclose ownership. At present, none of the members of the Company's Board of Directors holds shares, either directly or indirectly, in the Company or in any other insurance company.

Rapat Direksi

Kebijakan Rapat

Rapat internal Direksi diselenggarakan minimal 1 kali setiap bulan untuk membahas jalannya operasional dan pengambilan keputusan strategis. Adapun rapat gabungan dengan Dewan Komisaris dilaksanakan sekurang-kurangnya 1 kali setiap

Board of Directors' Meetings

Meeting Policy

Internal meetings of the Board of Directors are held at least once a month to discuss operational matters and strategic decision-making. Joint meetings with the Board of Commissioners are held at a minimum once every 3 months to

3 bulan guna memastikan keselarasan arahan dan pengawasan. Selain itu, sesuai Anggaran Dasar Perseroan, rapat internal dapat diadakan kapan pun diperlukan untuk menanggapi perkembangan atau kebutuhan mendesak.

Pelaksanaan Rapat

Pada tahun 2025, Direksi telah melaksanakan sejumlah rapat dengan rincian kehadiran masing-masing anggota sebagai berikut:

ensure alignment of direction and supervision. Furthermore, pursuant to the Company's Articles of Association, internal meetings can be held at any time as necessary to respond to developments or urgent needs.

Implementation of Meetings

In 2025, the Board of Directors held a number of meetings, with the attendance details of each member as follows:

Nama Name	Jabatan Position	Rapat Direksi Board of Directors' Meeting			Rapat Gabungan dengan Dewan Komisaris Joint Meetings with the Board of Commissioners		
		Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)	Total Rapat Number of Meeting	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Wianto	Presiden Direktur President Director	12	12	100	6	6	100
Satoshi Shiratani[1)]	Wakil Presiden Direktur Deputy President Director	3	3	100	2	2	100
Tomoyuki Monden[2)]	Wakil Presiden Direktur Deputy President Director	12	12	100	6	6	100
Herman Sulistyo	Direktur Director	12	12	100	6	6	100
Ken Terada	Direktur Director	12	12	100	6	6	100
Eiji Takahashi[3)]	Direktur Director	5	5	100	3	3	100
Elly Susanti[4)]	Direktur Director	4	4	100	2	2	100
Andrew Bain[5)]	Direktur Director	12	0	100	6	0	100
Rata-Rata Kehadiran Average Attendance				**100**			**100**

1) Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
2) Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively in position as Deputy President Director as of April 22, 2025.
3) Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.
5) Efektif berakhir masa jabatan pada tanggal 7 Januari 2025. / The term of office effectively ended on January 7, 2025.

Informasi terkait kehadiran Direksi pada RUPS tahun 2025 dapat dilihat pada uraian Rapat Umum Pemegang Saham.

Information on the Board of Directors' attendance at the GMS in 2025 can be seen in the General Meeting of Shareholders section.

Pelaksanaan Tugas Direksi

Pada tahun 2025, Direksi telah melaksanakan tugas dan tanggung jawab dengan baik dan sebagaimana mestinya, di antaranya:

1. Pengangkatan pengurus DPLK;
2. Realisasi Rencana Bisnis semester II 2024 dan Laporan Pengawasan kepada Otoritas Jasa Keuangan untuk asuransi dan Dana Pensiun Lembaga Keuangan;
3. Pengunduran diri anggota Direksi;
4. Pengangkatan anggota Direksi baru;
5. RUPS Luar Biasa tanggal 22 April 2025;
6. Rencana pemisahan unit syariah (*spin-off syariah*);
7. Penyelesaian pemeriksaan pajak tahun buku 2020;
8. Pembagian dividen Perseroan tahun 2024;

Implementation of the Board of Directors' Duties

In 2025, the Board of Directors performed its duties and responsibilities appropriately and as required, among others:

1. Appointment of DPLK management;
2. Realization of the semester II 2024 Business Plan and submission of the Supervisory Report to the Financial Services Authority for insurance and the Financial Institution Pension Fund;
3. Resignation of members of the Board of Directors;
4. Appointment of new members of the Board of Directors;
5. Extraordinary GMS dated April 22, 2025;
6. Sharia unit spin-off plan;
7. Completion of the 2020 fiscal year tax audit;
8. Distribution of the Company's 2024 dividends;

9. Laporan Aktuaris tahun 2024;
10. RUPS Tahunan tanggal 24 Juni 2025;
11. Pengangkatan kembali anggota Komite Audit;
12. Perpanjangan penyedia sistem *whistleblowing* (2025-2027);
13. Penunjukan Auditor Eksternal;
14. Revisi Laporan Rencana Bisnis 2025 untuk DPLK;
15. Revisi Laporan Rencana Bisnis 2025 untuk penyampaian kepada Otoritas Jasa Keuangan;
16. RUPS Luar Biasa tanggal 23 September 2025;
17. Rencana program MyFit+;
18. Penunjukan Auditor DPLK;
19. Pembentukan Komite DPLK;
20. Realisasi Rencana Bisnis DPLK semester I 2025;
21. Realisasi Rencana Bisnis semester I 2025 dan Laporan Pengawasan;
22. *Key Performance Indicator* Perseroan Tahun 2025 dengan menggunakan pendekatan *International Financial Reporting Standards* 17;
23. Pemisahan unit syariah (*spin-off syariah*);
24. Perlakuan *Annualized Premium Equivalent* (APE) atas penyesuaian tarif produk medis *stand-alone*;
25. Perpanjangan perjanjian sewa kantor pusat (pembaruan Dewan Komisaris) sorotan kinerja keuangan Perseroan;
26. Jadwal rapat tahun 2026;
27. Laporan Rencana Bisnis 2026 untuk penyampaian kepada Otoritas Jasa Keuangan (termasuk RAKB); dan
28. Rencana Bisnis DPLK Tahun 2026.

Penilaian Kinerja Direksi

Prosedur dan Pihak yang Melakukan Penilaian

Dewan Komisaris, dengan dukungan Komite Nominasi dan Remunerasi, bertanggung jawab menilai kinerja Direksi baik secara kolektif maupun individu. Hasil penilaian menjadi dasar pertimbangan dalam pengembangan, perpanjangan masa jabatan, serta penetapan remunerasi Direksi.

Kriteria yang Digunakan

Penilaian kinerja Direksi mengacu pada pencapaian *Key Performance Indicator* yang telah ditetapkan, termasuk:

1. Pencapaian sasaran Perseroan sesuai dengan target yang ditetapkan RUPS;
2. Pelaksanaan tugas dan tanggung jawab masing-masing Direksi;
3. Kepatuhan terhadap peraturan perundang-undangan dan arahan Pemegang Saham;
4. Komitmen dalam memajukan Perseroan;
5. Kehadiran dalam rapat-rapat Direksi;
6. Keberhasilan dalam penguasaan bidang tertentu; dan
7. Kontribusi dalam proses pengambilan keputusan.

9. 2024 Actuarial Report;
10. Annual GMS dated June 24, 2025;
11. Reappointment of members of the Audit Committee;
12. Extension of the whistleblowing system provider (2025–2027);
13. Appointment of the External Auditor;
14. Revision of the 2025 Business Plan Report for DPLK;
15. Revision of the 2025 Business Plan Report for submission to the Financial Services Authority;
16. Extraordinary GMS dated September 23, 2025;
17. MyFit+ program plan;
18. Appointment of the DPLK Auditor;
19. Establishment of the DPLK Committee;
20. Realization of the DPLK Business Plan for the 1st Semester of 2025;
21. Realization of the 1st Semester 2025 Business Plan and Supervisory Report;
22. Determination of the Company's 2025 Key Performance Indicators using the International Financial Reporting Standards 17 approach;
23. Sharia unit spin-off;
24. Annualized Premium Equivalent (APE) treatment for adjustments to stand-alone medical product tariffs;
25. Extension of the head office lease agreement (update from the Board of Commissioners) and highlights of the Company's financial performance;
26. 2026 meeting schedule;
27. 2026 Business Plan Report for submission to the Financial Services Authority (including RAKB); and
28. 2026 DPLK Business Plan.

Board of Directors' Performance Assessment

Procedure and Assessor

The Board of Commissioners, supported by the Nomination and Remuneration Committee, is responsible for assessing the Board of Directors' performance, both collectively and individually. The assessment results form the basis for consideration in development, extension of term of office, and determination of remuneration for the Board of Directors.

Criteria Used

The Board of Directors' performance assessment is based on the achievement of the established Key Performance Indicators, including:

1. Achievement of the Company's objectives in accordance with the targets set by the GMS;
2. Fulfillment of the duties and responsibilities of each Director;
3. Compliance with laws and regulations as well as directives from the Shareholders;
4. Commitment to advancing the Company;
5. Attendance at Board of Directors' meetings;
6. Success in mastering specific areas of expertise; and
7. Contribution to the decision-making process.

Hasil Penilaian Kinerja

Sepanjang tahun 2025, Direksi telah melaksanakan tugas dan tanggung jawab sesuai ketentuan dan memenuhi kriteria, tercermin dari peningkatan kinerja Perseroan baik pada aspek operasional maupun keuangan.

Performance Assessment Results

Throughout 2025, the Board of Directors performed its duties and responsibilities in accordance with applicable provisions and met the established criteria, as reflected in the improvement of the Company's performance in both operational and financial aspects.

Penilaian Kinerja Komite Pendukung Direksi

Performance Assessment of the Board of Directors' Supporting Committees

Prosedur dan Pihak yang Melakukan Penilaian

Direksi secara berkala mengevaluasi kinerja komite-komite pendukung Direksi, yaitu Komite Investasi dan Keuangan, Komite Teknologi Informasi dan Operasional, *Product Steering Committee,* Komite Manajemen Risiko, serta Komite Sumber Daya Manusia. Hal tersebut dilakukan untuk menilai efektivitas pelaksanaan tugas termasuk identifikasi area yang memerlukan peningkatan serta perumusan rekomendasi strategis. Hasil evaluasi menjadi dasar bagi pengambilan keputusan dan penyempurnaan mekanisme kerja organ pendukung, sehingga mendukung kinerja keseluruhan Perseroan secara optimal.

Procedure and Assessor

The Board of Directors periodically evaluates the performance of committees supporting the Board of Directors, namely the Investment and Finance Committee, Information Technology and Operations Committee, Product Steering Committee, Risk Management Committee, and Human Capital Committee. This evaluation is conducted to assess the effectiveness of duties implementation, including identifying areas requiring improvement, and formulating strategic recommendations. The evaluation results serve as the basis for decision-making and for refining the working mechanisms of supporting organs, thereby optimally supporting the overall performance of the Company.

Kriteria yang Digunakan

Penilaian kinerja komite di bawah Direksi dilakukan dengan mengacu pada *Key Performance Indicator* yang mencakup beberapa indikator utama, antara lain:

1. Pencapaian jumlah rapat yang dilaksanakan sesuai rencana kerja;
2. Tingkat kehadiran dan partisipasi aktif dalam rapat;
3. Kualitas dan ketepatan penyampaian hasil reviu kepada Direksi; dan
4. Ketepatan waktu dalam penyusunan dan penyampaian laporan komite.

Criteria Used

The performance assessment of committees under the Board of Directors is conducted based on Key Performance Indicator covering several key indicators, among others:

1. Achievement of the number of meetings held in accordance with the work plan;
2. Level of attendance and active participation in meetings;
3. Quality and timeliness of the delivery of review results to the Board of Directors; and
4. Timeliness in the preparation and submission of committee reports.

Hasil Penilaian Kinerja

Penilaian kinerja komite pendukung Direksi tahun 2025 menunjukkan pelaksanaan tugas yang profesional, tepat waktu, dan efektif, serta memberikan kontribusi signifikan terhadap pengambilan keputusan dan penguatan tata kelola Perseroan.

Performance Assessment Results

The performance assessment of committees supporting the Board of Directors held in 2025 indicates that the committees carried out their duties in a professional, timely, and effective manner, and made a significant contribution to decision-making and the strengthening of the Company's governance.

Penilaian Kinerja Organ Pendukung Direksi

Performance Assessment of the Board of Directors' Supporting Organs

Prosedur dan Pihak yang Melakukan Penilaian

Direksi juga dibantu oleh organ pendukung, yakni Sekretaris Perusahaan dan Unit Audit Internal, untuk menjalankan seluruh tugas dan tanggung jawabnya. Kinerja organ pendukung ini

Procedure and Assessor

The Board of Directors is also assisted by supporting organs, namely Corporate Secretary and Internal Audit Unit, in carrying out its overall duties and responsibilities. The performance of

dipantau secara rutin sepanjang tahun menggunakan kriteria penilaian yang telah ditetapkan guna memastikan efektivitas dan kontribusi terhadap pencapaian tujuan Perseroan.

Kriteria yang Digunakan

Kinerja Sekretaris Perusahaan dan Unit Audit Internal dievaluasi menggunakan kriteria yang terstandardisasi, mencakup efektivitas pelaksanaan tugas, tingkat kehadiran dan partisipasi dalam rapat, serta kualitas saran dan rekomendasi yang disampaikan kepada Direksi.

Hasil Penilaian Kinerja

Hasil penilaian kinerja Organ Pendukung Direksi tahun 2025 menunjukkan bahwa Sekretaris Perusahaan dan Unit Audit Internal telah menjalankan tugas dan tanggung jawabnya secara efektif dan profesional. Secara keseluruhan, kinerja Organ Pendukung Direksi telah memberikan nilai tambah yang signifikan bagi operasional dan tata kelola Perseroan.

these supporting organs is monitored regularly throughout the year using established evaluation criteria to ensure their effectiveness and contribution to the achievement of the Company's objectives.

Criteria Used

The performance of Corporate Secretary and Internal Audit Unit is evaluated using standardized criteria, including the effectiveness of task execution, level of attendance and participation in meetings, and the quality of advice and recommendations provided to the Board of Directors.

Performance Assessment Results

The performance assessment results of the Board of Directors' Supporting Organs in 2025 indicate that the Corporate Secretary and Internal Audit Unit carried out their duties and responsibilities effectively and professionally. Overall, the performance of the Board of Directors' Supporting Organs has provided significant added value to the Company's operations and governance.

Nominasi dan Remunerasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Nomination and Remuneration of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Nominasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Kebijakan Nominasi

Proses nominasi disusun untuk memastikan kesinambungan kepemimpinan Perseroan berjalan secara transparan, objektif, dan mendukung pencapaian target jangka panjang. Pemegang Saham mengusulkan kandidat calon pengurus untuk kemudian dievaluasi oleh Komite Nominasi dan Remunerasi berdasarkan kompetensi, integritas, pengalaman, dan kepatuhan terhadap regulasi sebelum diajukan untuk disetujui dalam RUPS Tahunan maupun Luar Biasa. Kriteria khusus bagi masing-masing organ Perseroan diuraikan sebagai berikut:

Nomination of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Nomination Policy

The nomination process is designed to ensure that the continuity of the Company's leadership is carried out in a transparent and objective manner and supports the achievement of long-term targets. Shareholders propose candidates for members of the management, who are then evaluated by the Nomination and Remuneration Committee based on competence, integrity, experience, and compliance with prevailing regulations, before being submitted for approval at the Annual or Extraordinary GMS. The specific criteria for each organ of the Company are described as follows:

Aspek Aspect	Dewan Komisaris Board of Commissioners	Dewan Pengawas Syariah Sharia Supervisory Board	Direksi Board of Directors
Masa Jabatan **Term of Office**	2 Tahun 2 Years	2 Tahun 2 Years	2 Tahun 2 Years
Kriteria	Warga Negara Indonesia atau Warga Negara Asing yang memenuhi syarat dan kriteria sesuai ketentuan Otoritas Jasa Keuangan	Warga Negara Indonesia yang memenuhi kriteria Dewan Syariah Nasional Majelis Ulama Indonesia dan Otoritas Jasa Keuangan	Warga Negara Indonesia atau Warga Negara Asing yang memenuhi kriteria sesuai ketentuan Otoritas Jasa Keuangan dan peraturan lainnya
Criteria	Indonesian/Foreign Citizen who meets the qualifications and criteria in accordance with the provisions of the Financial Services Authority	Indonesian Citizen who meets the criteria of the National Sharia Council of the Indonesian Ulema Council and the Financial Services Authority	Indonesian/Foreign Citizen who meets the criteria in accordance with the provisions of the Financial Services Authority and other regulations
Pengangkatan	Diangkat oleh RUPS	Diangkat oleh RUPS atas rekomendasi Dewan Syariah Nasional Majelis Ulama Indonesia	Diangkat oleh RUPS berdasarkan rekomendasi Dewan Komisaris atau Komite Nominasi dan Remunerasi
Appointment	Appointed by the GMS	Appointed by the GMS based on the recommendation of the National Sharia Council of the Indonesian Ulema Council	Appointed by the GMS based on the recommendation of the Board of Commissioners or Nomination and Remuneration Committee
Pemberhentian	Dapat diberhentikan oleh RUPS sewaktu-waktu	Dapat diberhentikan oleh RUPS sewaktu-waktu	Dapat diberhentikan oleh RUPS sewaktu-waktu
Dismissal	Can be dismissed by the GMS at any time	Can be dismissed by the GMS at any time	Can be dismissed by the GMS at any time

Kebijakan Mengenai Kriteria Pemilihan Ulang Bagi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Seluruh anggota Dewan Komisaris dan Direksi Perseroan, baik Warga Negara Indonesia maupun Warga Negara Asing, dapat dipilih ulang berdasarkan evaluasi kinerja yang mumpuni. Adapun penilaian tersebut didasarkan pada efektivitas pengawasan atau pengelolaan, kontribusi terhadap pencapaian tujuan strategis, kepatuhan terhadap peraturan perundang-undangan, serta komitmen terhadap penerapan prinsip tata kelola secara konsisten. Proses ini memastikan kesinambungan kepemimpinan, kualitas pengambilan keputusan, dan mendukung tercapainya visi serta misi jangka panjang Perseroan.

Program Orientasi bagi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi Baru

Perseroan menyelenggarakan program orientasi bagi anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi yang baru diangkat. Program ini dirancang untuk memperkuat pemahaman terhadap perusahaan secara menyeluruh, sehingga setiap anggota dapat menjalankan peran serta tanggung jawabnya secara optimal. Pada tahun 2025, program tersebut telah dilaksanakan melalui materi-materi orientasi meliputi:

1. Pemaparan menyeluruh mengenai visi, misi, nilai-nilai, budaya kerja, arah strategi, struktur organisasi, serta gambaran kinerja keuangan, operasional, manajemen risiko, dan isu strategis yang relevan;

2. Penjelasan mengenai lingkup tugas dan tanggung jawab Dewan Komisaris, Direksi, serta peran komite-komite pendukung dalam tata kelola perusahaan;

Policy on Criteria for Re-election of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

All members of the Company's Board of Commissioners and Board of Directors, both Indonesian and foreign nationals, may be reappointed based on a satisfactory performance evaluation. Such evaluation is based on the effectiveness of supervisory or management, contribution to the achievement of strategic objectives, compliance with applicable laws and regulations, and commitment to the consistent implementation of good corporate governance principles. This process ensures leadership continuity, quality decision-making, and supports the achievement of the Company's long-term vision and mission.

Orientation Program for New Members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

The Company organizes an orientation program for newly appointed members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors. This program is designed to strengthen a comprehensive understanding of the Company, enabling each member to carry out the roles and responsibilities optimally. In 2025, the program was conducted through orientation materials covering:

1. A comprehensive presentation on the Company's vision, mission, values, corporate culture, strategic direction, organizational structure, as well as an overview of financial performance, operations, risk management, and relevant strategic issues;
2. An explanation of the duties and responsibilities of the Board of Commissioners and Board of Directors, as well as the roles of supporting committees within the corporate governance framework;

3. Pengenalan terhadap pemangku kepentingan utama beserta kewajiban Perseroan dalam menjalankan tanggung jawab sosial; dan
4. Implementasi prinsip-prinsip GCG di seluruh lini Perseroan.

Remunerasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Penetapan remunerasi bagi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi dilaksanakan melalui prosedur yang berlandaskan prinsip transparansi, kepatuhan regulasi, serta keseimbangan antara kinerja dan tanggung jawab. Tahapan dimulai dari evaluasi kinerja berkala, yang menjadi dasar bagi Komite Nominasi dan Remunerasi dalam menyusun rekomendasi. Dalam prosesnya, komite mempertimbangkan berbagai aspek, baik internal Perseroan maupun kondisi industri, untuk kemudian diajukan kepada RUPS guna memperoleh persetujuan.

Struktur dan Besaran Remunerasi

Struktur remunerasi bagi Dewan Komisaris dan Direksi Perseroan mencakup gaji, bonus, tunjangan rutin, serta berbagai fasilitas, baik dalam bentuk non-natura maupun natura seperti perumahan dan kendaraan. Informasi terkait remunerasi yang diterima oleh Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi Perseroan pada tahun 2025 diuraikan sebagai berikut:

3. An introduction to key stakeholders and the Company's obligations in carrying out its social responsibilities; and
4. The implementation of GCG principles across all lines of the Company.

Remuneration of the Board of Commissioner, Sharia Supervisory Board, and Board of Directors

The remuneration for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors is determined through procedures based on the principles of transparency, regulatory compliance, and a balance between performance and responsibility. The process begins with periodic performance evaluations, which serve as the basis for the Nomination and Remuneration Committee in formulating recommendations. In its process, the committee considers various aspects, both the Company's internal and industry conditions, which are then submitted to the GMS for approval.

Remuneration Structure and Amount

The remuneration structure for the Company's Board of Commissioners and Board of Directors includes salaries, bonuses, regular allowances, and various facilities, both monetary and non-monetary, such as housing and vehicles. Information on the remuneration received by the Company's Board of Commissioners, Sharia Supervisory Board, and Board of Directors in 2025 is presented as follows:

Perhitungan Besaran Remunerasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi
Remuneration Structure of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Dewan Komisaris **Board of Commissioners**	
Presiden Komisaris President Commissioner	: 14% dari Gaji/Tantiem/Insentif Kinerja Presiden Direktur : 14% of the Salary/Tantiem/Performance Incentive of the President Director
Komisaris Commissioner	: 8% dari Gaji/Tantiem/Insentif Kinerja Presiden Komisaris : 8% of the Salary/Tantiem/Performance Incentive of the President Commissioner
Komisaris Independen Independent Commissioner	: 21% dari Gaji/Tantiem/Insentif Kinerja Presiden Komisaris : 21% of the Salary/Tantiem/Performance Incentive of the President Commissioner
Dewan Pengawas Syariah **Sharia Supervisory Board**	
Ketua Chairman	: 2% dari Gaji/Tantiem/Insentif Kinerja Presiden Direktur : 2% of the Salary/Tantiem/Performance Incentive of the President Director
Anggota Member	: 67% dari Gaji/Tantiem/Insentif Kinerja Ketua Dewan Pengawas Syariah : 67% of the Salary/Tantiem/Performance Incentive of the Chairman of Sharia Supervisory Board
Direksi **Board of Directors**	
Presiden Direktur President Director	: 100% (Ditetapkan sesuai pedoman internal yang disetujui RUPS) : 100% (Determined according to internal guidelines approved by the GMS)
Wakil Presiden Direktur Deputy President Director	: 28% dari Gaji/Tantiem/Insentif Kinerja Direktur Utama : 28% of the Salary/Tantiem/Performance Incentive of the President Director
Direktur Director	: 17% dari Gaji/Tantiem/Insentif Kinerja Direktur Utama : 17% of the Salary/Tantiem/Performance Incentive of the President Director

Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2025
Total Remuneration of the Board of Commissioners and Board of Directors in 2025

Uraian	Jumlah Diterima dalam 1 tahun Amount Received in 1 Year						Description
	Dewan Komisaris Board of Commissioners		Dewan Pengawas Syariah Sharia Supervisory Board		Direksi Board of Directors		
	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	
Jenis Remunerasi dan Fasilitas Lain / Types of Remuneration and Other Facilities							
Gaji, bonus, tunjangan rutin, fasilitas lainnya dalam bentuk non-natura	7	3.250	2	282	12	38.662	Salary, bonuses, regular allowances, other non-monetary facilities
Fasilitas lain dalam bentuk natura (perumahan, kendaraan, dan lain sebagainya) yang:	-	-	-	-	6	2.112	Other facilities in the form of benefits in kind (housing, vehicles, and others) that:
a. Dapat dimiliki	-	-	-	-	-	-	a. Can be owned
b. Tidak dapat dimiliki	-	-	-	-	6	2.112	b. Cannot be owned
Total	**7**	**3.250**	**2**	**282**	**12**	**40.774**	**Total**
Kelompok Remunerasi / Remuneration Group							
Di Atas Rp2 miliar	-	-	-	-	9	37.765	Above Rp2 billion
Di Atas Rp1 miliar - Rp2 miliar	1	1.607	-	-	2	2.583	Above Rp1 billion - Rp2 billion
Di Atas Rp500 juta - Rp1 miliar	1	564	-	-	-	-	Above Rp500 million - Rp1 billion
Di Bawah Rp500 juta	5	1.079	2	282	1	425	Under Rp500 million
Total	**7**	**3.250**	**2**	**282**	**12**	**40.774**	**Total**

Remunerasi Dewan Komisaris dan Direksi berdasarkan Jenis
Remuneration of the Board of Commissioners and Directors based on Type

Jenis Remunerasi	Dewan Komisaris Board of Commissioners		Dewan Pengawas Syariah Sharia Supervisory Board		Direksi Board of Directors		Types of Remuneration
	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	
Remunerasi Bersifat Tetap	7	3.250	3	442	8	21.335	Fixed Remuneration
Remunerasi Bersifat Variabel	0	0	0	0	5	5.405	Variable Remuneration
Total		**3.250**		**442**		**26.740**	**Total**

Remunerasi Dewan Komisaris dan Direksi berdasarkan Bentuk
Remuneration of the Board of Commissioners and Directors based on Form

Jenis Remunerasi	Dewan Komisaris Board of Commissioners		Dewan Pengawas Syariah Sharia Supervisory Board		Direksi Board of Directors		Types of Remuneration
	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	Orang Person	Jutaan Rp Million Rp	
Remunerasi dalam Bentuk Tunai	7	3.250	3	442	8	26.740	Cash Remuneration
Remunerasi dalam Bentuk Natura	0	0	0	0	8	3.235	In-Kind Remuneration
Remunerasi dalam Bentuk Saham	0	0	0	0	0	0	Share Remuneration
Total		**3.250**		**442**		**29.974**	**Total**

Remunerasi Dewan Komisaris dan Direksi berdasarkan Rata-Rata Total
Remuneration of the Board of Commissioners and Directors based on the Average Total

Uraian	Total Individu Total Individuals	Rata-Rata Remunerasi per Orang Jutaan Rp Average Remuneration per Person Millions of Rupiah	Description
Dewan Komisaris	7	464	Board of Commissioners
Dwan Pengawas Syariah	2	221	Sharia Supervisory Board
Direksi	8	3.342	Board of Directors

Perseroan menyajikan pengungkapan remunerasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi dalam bentuk agregat dan kategori jabatan guna memberikan gambaran yang memadai mengenai struktur dan besaran remunerasi. Penyajian ini mempertimbangkan kerahasiaan data pribadi individu tanpa mengurangi prinsip transparansi, akuntabilitas, kebijakan internal, dan ketentuan yang berlaku.

The Company discloses the remuneration of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors in aggregate form and by position category to provide an adequate overview of the remuneration structure and amount. This presentation considers the confidentiality of individual personal data while upholding the principles of transparency, accountability, internal policies, and applicable regulations.

Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi
Competency Training and/or Development for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Kebijakan Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Kebijakan pelatihan dan peningkatan kompetensi bagi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi dirancang untuk menjaga relevansi kepemimpinan dalam menghadapi dinamika industri dan regulasi. Program ini dilaksanakan melalui pelatihan berkelanjutan, seminar, serta forum profesional yang berfokus pada tata kelola, kepatuhan, manajemen risiko, dan strategi bisnis yang relevan. Dengan pendekatan tersebut, para pemangku kepemimpinan diharapkan terus memperbarui wawasan serta memperkuat kapasitas dalam pengambilan keputusan yang efektif dan berorientasi pada keberlanjutan Perseroan.

Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Program pelatihan dan/atau peningkatan kompetensi yang diikuti Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi di tahun 2025 diuraikan sebagai berikut:

Policy on Competency Training and/or Development for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

The policy on competency training and development for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors is designed to maintain leadership relevance in responding to industry and regulatory dynamics. This program is implemented through continuous training, seminars, and professional forums focusing on governance, compliance, risk management, and relevant business strategies. Through this approach, members of the leadership are expected to continuously update their insights and strengthen the capacity for effective and sustainability-oriented decision-making within the Company.

Competency Training and/or Development for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

The competency training and/or development programs attended by the Board of Commissioners, Sharia Supervisory Board, and Board of Directors in 2025 are described as follows:

Nama Name	Jabatan Position	Materi Material	Penyelenggara Organizer
Dewan Komisaris / Board of Commissioners			
Indra Widjaja	Presiden Komisaris President Commissioner	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
Hideaki Nomura	Komisaris Commissioner	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Private Coaching Session	PT Intermitra Pelatihan Indonesia
Toshinari Tokoi[1)]	Komisaris Commissioner	-	-
Kimitake Sugiura[2)]	Komisaris Commissioner	Sertifikasi Program *The Qualified Risk Governance Professional* Certification Program: The Qualified Risk Governance Professional	PT Cipta Raya Mekar Sahitya
		Private Coaching Session	PT Intermitra Pelatihan Indonesia
Sidharta Akmam	Komisaris Independen Independent Commissioner	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Indonesia Insurance Summit 2025	Dewan Asuransi Jiwa Indonesian Life Insurance Council
		Inagurasi dan Seminar "PSAK 117 & KUHD 251" Inauguration and Seminar "PSAK 117 & KUHD 251"	PT Global Kreasi Inovasi
Nazly Parlindungan Siregar	Komisaris Independen Independent Commissioner	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Indonesia Insurance Summit 2025	Dewan Asuransi Jiwa Indonesian Life Insurance Council
		Inagurasi dan Seminar "PSAK 117 & KUHD 251" Inauguration and Seminar "PSAK 117 & KUHD 251"	PT Global Kreasi Inovasi
Ardhayadi Mitroatmodjo[3)]	Komisaris Independen Independent Commissioner	Indonesia Insurance Summit 2025	Dewan Asuransi Jiwa Indonesian Life Insurance Council
		Inagurasi dan Seminar "PSAK 117 & KUHD 251" Inauguration and Seminar "PSAK 117 & KUHD 251"	PT Global Kreasi Inovasi
Teuku Radja Sjahnan[4)]	Komisaris Independen Independent Commissioner	Private Coaching Session	PT Intermitra Pelatihan Indonesia
		AI Strategic for Executive: Strategy, Leadership, & Risk Management	Business Wisdom Institute
Dewan Pengawas Syariah / Sharia Supervisory Board			
Dr. H. Rahmat Hidayat, S.E., M.T.	Ketua Chairman	Workshop Implementasi ICoFR (Internal Control over Financial Reporting)	PT GRC Tangguh Management
Ahmadi Sukarno	Anggota Member	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
Direksi / Board of Directors			
Wianto	Presiden Direktur President Director	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Satoshi Shiratani[5)]	Wakil Presiden Direktur Deputy President Director	Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource

Nama Name	Jabatan Position	Materi Material	Penyelenggara Organizer
Tomoyuki Monden[6)]	Wakil Presiden Direktur Deputy President Director	Work Smarter with AI and Kickoff AI Training AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Herman Sulistyo	Direktur Director	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		8th The Indonesian Actuaries Summit Navigating Uncertainty Shaping Tomorrow	Persatuan Aktuaria Indonesia Indonesian Actuaries Association
		Discussion Panel Syariah and Navigating Trump 2.0: Macro Moves that matter to Actuaries	Persatuan Aktuaria Indonesia Indonesian Actuaries Association
		Inagurasi dan Seminar "PSAK 117 & KUHD 251" Inauguration and Seminar "PSAK 117 & KUHD 251"	PT Global Kreasi Inovasi
		Webinar FinRe Unpacked Financial Strategy behind Reinsurance	Persatuan Aktuaria Indonesia Indonesian Actuaries Association
		Webinar IFRS 17 Implementation In Sharia Insurance: Principle, Challenges, and Best Practices	Persatuan Aktuaria Indonesia Indonesian Actuaries Association
		Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Ken Terada	Direktur Director	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Governance, Risk, and Compliance (GRC) Summit 2025	PT Cipta Raya Mekar Sahitya
		Indonesia Insurance Summit 2025	Dewan Asuransi Jiwa Indonesian Life Insurance Council
		Work Smarter with AI and Kickoff AI Training AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource

Nama Name	Jabatan Position	Materi Material	Penyelenggara Organizer
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Eiji Takahashi[7)]	Direktur Director	AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Private Coaching session	PT Intermitra Pelatihan Indonesia
		Governance, Risk, and Compliance (GRC) Summit 2025	PT Cipta Raya Mekar Sahitya
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Elly Susanti[8)]	Direktur Director	Chief Operation Officer Summit 2025	Asosiasi Asuransi Jiwa Indonesia (AAJI) Indonesian Life Insurance Association (AAJI)
		Governance, Risk, and Compliance (GRC) Summit 2025	PT Cipta Raya Mekar Sahitya
		Work Smarter with AI and Kickoff AI Training AI in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
		Self-Learning Anti-Bribery Corruption	Internal resource
		Self-Learning Anti-Fraud	Internal resource
		Self-Learning Customer Protection and Data Confidentiality	Internal resource
		Self-Learning Document Governance Policy	Internal resource
		Self-Learning – Anti-Money Laundering: Know Your Customer (AML KYC)	Internal resource
		Self-Learning - IT Security Awareness	Internal resource
		Self-Learning - Risk Management	Internal resource
		Self-Learning – TRUST	Internal resource
		Self-Learning Conflict of Interest (COI)	Internal resource
		Self-Learning Dishonest and Unlawful Act (DUA)	Internal resource
		Self-Learning Business Continuity Management 2025	Internal resource
Andrew Bain[9)]	Direktur Director	-	-

1) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
2) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 19, 2025.
3) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
4) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively assumed office upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.
5) Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
6) Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively in position as Deputy President Director as of April 22, 2025.
7) Efektif menjabat sejak tanggal 22 April 2025. / Effectively assumed office as of April 22, 2025.
8) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.
9) Efektif berakhir masa jabatan pada tanggal 7 Januari 2025. / The term of office effectively ended on January 7, 2025.

Hubungan Afiliasi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi

Affiliations of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

Sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian, sebagian besar anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi Perseroan tidak memiliki hubungan keuangan maupun hubungan keluarga dengan sesama anggota organ Perseroan maupun dengan Pemegang Saham Utama, dan Pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu. Namun demikian, terdapat satu anggota Dewan Komisaris, yaitu Bapak Indra Widjaja, yang memiliki hubungan dengan Pemegang Saham, yaitu PT Sinar Mas Multiartha Tbk, serta merupakan penerima manfaat akhir individu dari Perseroan.

In accordance with the Financial Services Authority Regulation No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Companies, most members of the Company's Board of Commissioners, Sharia Supervisory Board, and Board of Directors do not have any financial or familial relationships with fellow members of the Company's organs or with the Main Shareholder and controlling parties, both direct and indirect, up to the individual beneficial owner. However, there is one member of the Board of Commissioners, Mr. Indra Widjaja, who has a relationship with the Shareholder, namely PT Sinar Mas Multiartha Tbk, and is also the ultimate individual beneficial owner of the Company.

Keberagaman Manajemen dan Independensi

Management Diversity and Independence

Perseroan memastikan bahwa komposisi Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi merepresentasikan keberagaman latar belakang pendidikan, pengalaman, dan gender yang mendukung kualitas pengambilan keputusan serta pengelolaan risiko. Di saat yang sama, independensi setiap anggota senantiasa dijaga agar keputusan yang diambil bebas dari benturan kepentingan, objektif, dan berlandaskan integritas. Dengan prinsip transparansi dan akuntabilitas, keberagaman dan independensi tersebut menjadi pilar penting bagi keberlanjutan Perseroan dan terjaganya kepercayaan para pemangku kepentingan.

Informasi mengenai keberagaman jumlah anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi, termasuk komposisi gender dan pihak independen yang menjabat pada tahun 2025, dapat dilihat pada tabel berikut:

The Company ensures that the composition of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors reflects diversity in educational background, experience, and gender, thereby supporting the quality of decision-making and risk management. At the same time, the independence of each member is continuously upheld to ensure that decisions are made free from conflicts of interest, objectively, and with integrity. Through the principles of transparency and accountability, such diversity and independence serve as key pillars for the Company's sustainability and the maintenance of stakeholders' trust.

Information on the diversity of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors, including the composition of gender and independent members serving in 2025, is presented in the following table.

Tipe Manajemen Perusahaan Type of Company Management	Pria (Orang) Male (Person)	Wanita (Orang) Female (Person)	Jumlah Pihak Independen (Orang) Number of Independent Parties (Person)
Dewan Komisaris Board of Commissioners	5	1	3
Dewan Pengawas Syariah Sharia Supervisory Board	2	-	-
Direksi Board of Directors	5	1	-

Komite Pendukung Dewan Komisaris
Board of Commissioners' Supporting Committee

Komite Audit

Komite Audit bertugas mendukung pelaksanaan fungsi pengawasan Dewan Komisaris. Peran ini diwujudkan melalui pengawasan terhadap keandalan informasi keuangan, efektivitas sistem pengendalian internal, serta kualitas pemeriksaan yang dilakukan oleh auditor internal dan eksternal. Komite Audit secara aktif melakukan pemantauan dan evaluasi terhadap perencanaan dan pelaksanaan kegiatan audit, guna menilai kecukupan pengendalian internal dan ketepatan proses pelaporan keuangan dalam kerangka pengawasan manajemen. Seluruh temuan dan hasil pengawasan disampaikan secara berkala kepada Dewan Komisaris dalam bentuk laporan beserta opini profesional, yang berfungsi sebagai bahan pertimbangan strategis.

Pedoman Kerja Komite Audit

Pedoman kerja Komite Audit berlandaskan pada Piagam Komite Audit yang disusun sebagai acuan utama dalam menjalankan fungsi untuk mendukung pengawasan oleh Dewan Komisaris. Disusun sesuai ketentuan peraturan perundang-undangan yang berlaku dan telah diperbarui terakhir kali pada 27 Juni 2023, Piagam Komite Audit memastikan relevansinya dengan mengatur secara komprehensif berbagai aspek meliputi keanggotaan, tugas dan tanggung jawab, kewenangan, tata cara kerja, independensi, kode etik, masa jabatan, mekanisme pelaporan dan penanganan pengaduan, serta penilaian kinerja sebagai wujud komitmen terhadap tata kelola perusahaan yang baik.

Tugas dan Tanggung Jawab Komite Audit

Komite Audit melaksanakan tugas dan tanggung jawabnya sesuai dengan mandat yang diatur dalam Pasal 10 Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015, khususnya yang berkaitan dengan proses penyusunan dan penerbitan Laporan Keuangan Tahunan. Sejalan dengan itu, Komite Audit juga menjalankan tugas-tugas lain yang relevan dalam rangka penyusunan dan penerbitan Laporan Keuangan Tahunan 2025. Berikut adalah rincian pelaksanaan tugas dan tanggung jawab Komite Audit:

1. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor internal maupun eksternal;
2. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian internal serta pelaksanaannya;
3. Memastikan Direksi melakukan tindak lanjut atas hasil temuan auditor internal, auditor eksternal, dan hasil pengawasan Otoritas Jasa Keuangan terhadap Perseroan;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan auditor eksternal/akuntan yang

Audit Committee

The Audit Committee serves to support the supervisory function of the Board of Commissioners. This role is implemented through oversight of the reliability of financial information, the effectiveness of internal control system, and the quality of audits conducted by internal and external auditors. The Audit Committee actively monitors and evaluates the planning and implementation of audit activities to assess the adequacy of internal control and the accuracy of financial reporting process within the management oversight framework. All findings and supervisory results are periodically submitted to the Board of Commissioners in the form of reports completed with professional opinion, serving as strategic consideration for the Board.

Audit Committee Charter

Audit Committee's working guidelines are based on the Audit Committee's Charter, which serves as the primary reference in performing its functions to support the Board of Commissioners' supervisory role. Established in accordance with prevailing laws and regulations and last updated on June 27, 2023, the Audit Committee's Charter ensures its continued relevance by comprehensively governing various aspects, including membership, duties and responsibilities, authority, working procedures, independence, code of ethics, term of office, reporting and complaint-handling mechanisms, as well as performance evaluation, as a manifestation of the Company's commitment to good corporate governance.

Duties and Responsibilities of the Audit Committee

The Audit Committee performs its duties and responsibilities pursuan to the mandate stipulated under Article 10 of Financial Services Authority Regulation No. 55/POJK.04/2015, particularly in relation to the preparation and issuance of the Annual Financial Statements. In this regard, the Audit Committee also carries out other relevant duties in connection with the preparation and issuance of the 2025 Annual Financial Statements. The following outlines the implementation of the Audit Committee's duties and responsibilities:

1. To assess the implementation of activities and results of audit conducted by internal and external auditors;
2. To provide recommendations on improving the internal control system and its implementation;
3. To ensure that the Board of Directors follows up on the findings of internal and external auditors and results of Financial Services Authority supervision over the Company;
4. To provide recommendations to the Board of Commissioners on the appointment of external auditors/

didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa;
5. Menelaah dan memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan akuntan atas jasa yang diberikannya;
6. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan kepada publik dan/atau pihak otoritas, antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
7. Memastikan laporan keuangan sesuai dengan standar akuntansi yang berlaku di Indonesia dan ketentuan peraturan perundang-undangan di bidang perasuransian;
8. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
9. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan;
10. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan perusahaan;
11. Menjaga kerahasiaan dokumen, data, dan informasi Perseroan;
12. Mengevaluasi Pedoman Kerja Komite Audit secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan; dan
13. Melakukan identifikasi hal-hal lain yang menurut Komite memerlukan perhatian Dewan Komisaris.

Persyaratan Komite Audit

Keanggotaan Komite Audit diatur berdasarkan Pasal 7 Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015. Syarat keanggotaan meliputi integritas tinggi, kompetensi yang relevan, serta pemahaman mendalam mengenai laporan keuangan, bisnis Perseroan, proses audit, manajemen risiko, dan peraturan perundang-undangan yang berlaku. Setiap anggota Komite Audit wajib menjunjung tinggi Kode Etik Perseroan, mengikuti program pengembangan dan pelatihan berkelanjutan, serta memenuhi komposisi keanggotaan yang mengharuskan setidaknya 1 orang memiliki latar belakang dan keahlian di bidang akuntansi atau keuangan.

Komite Audit juga menganut prinsip independensi secara ketat. Sejalan dengan hal tersebut, keanggotaan tidak diperbolehkan bagi pihak yang memiliki afiliasi dengan organ Perseroan atau Pemegang Saham Utama, maupun yang berasal dari Kantor Akuntan Publik, Kantor Konsultan Hukum, atau Kantor Jasa Penilai Publik yang bekerja sama dengan Perseroan. Dengan demikian, seluruh anggota Komite Audit Perseroan saat ini telah dinyatakan memenuhi seluruh persyaratan integritas, kompetensi, dan independensi yang ditetapkan.

accountants based on independency, assignment scope, and fees;
5. To review and provide independent opinion in the event of dissenting opinion between management and accountant for the services rendered;
6. To review financial information that the Company will release to the public and/or authorities, including financial statements, projections, and other reports related to the Company's financial information;
7. To ensure that the financial statements are in line with the applicable accounting standards in Indonesia and provisions of laws and regulations in the insurance sector;
8. To review compliance with laws and regulations related to the Company's activities;
9. To review complaints related to the Company's accounting process and financial reporting;
10. To review and provide the Board of Commissioners with suggestions regarding the potential conflicts of interest in the Company;
11. To maintain the confidentiality of the Company's documents, data, and information;
12. To evaluate the Audit Committee Charter periodically according to the updated provisions of laws and regulations; and
13. To identify matters that the Committee believes may require the attention of the Board of Commissioners.

Audit Committee's Requirements

Audit Committee's Membership is regulated under Article 7 of Financial Services Authority Regulation No. 55/POJK.04/2015. Membership requirements include high integrity, relevant competence, and a thorough understanding of financial statements, the Company's business, audit process, risk management, and applicable laws and regulations. Each member of the Audit Committee is required to uphold the Company's Code of Ethics, participate in continuous development and training programs, and comply with the composition requirements, which mandate that at least 1 member possesses a background and expertise in accounting or finance.

The Audit Committee strictly upholds the principle of independence. Accordingly, membership is not permitted for parties affiliated with the Company's organs or Major Shareholders, nor for individuals originating from Public Accounting Firms, Law Firms, or Public Appraisal Service Offices that provide services to the Company. Therefore, all current members of the Company's Audit Committee have been declared to meet all stipulated requirements regarding integrity, competence, and independence.

Wewenang Komite Audit

Komite Audit memiliki kewenangan yang komprehensif dan dirancang untuk memastikan pelaksanaan fungsi pengawasan yang efektif, optimal, dan selaras dengan prinsip-prinsip GCG. Kewenangan tersebut mencakup, namun tidak terbatas pada:

1. Akses Data dan Informasi
   Hak untuk mengakses secara penuh seluruh dokumen, data, catatan, informasi keuangan dan operasional, serta sumber daya Perseroan (termasuk terkait karyawan, dana, dan aset) yang diperlukan dalam rangka pelaksanaan tugas pengawasan.
2. Komunikasi Langsung
   Kewenangan untuk berkomunikasi dan meminta penjelasan secara langsung kepada seluruh karyawan, jajaran Direksi, serta pihak-pihak yang menjalankan fungsi audit internal, manajemen risiko, kepatuhan, dan akuntansi.
3. Pemanfaatan Sumber Daya Eksternal
   Hak untuk meminta dan melibatkan tenaga ahli atau pihak independen di luar Komite Audit guna mendukung pelaksanaan tugas tertentu, sesuai dengan kebutuhan dan setelah memperoleh persetujuan Dewan Komisaris.

Seluruh kewenangan tersebut dijalankan secara penuh tanpa hambatan atau pembatasan dari pihak manapun di dalam Perseroan. Dalam hal terdapat kendala yang menghambat pelaksanaan kewenangan ini, Komite Audit wajib melaporkannya secara langsung dan segera kepada Dewan Komisaris untuk ditindaklanjuti guna menemukan penyelesaian yang tepat.

Audit Committee's Authority

The Audit Committee possesses comprehensive authority designed to ensure the effective and optimal implementation of its supervisory function in line with GCG principles. These authorities include, but are not limited to:

1. Access to Data and Information
   The right to obtain full access to all documents, data, records, financial and operational information, as well as the Company's resources (including those relating to employees, funds, and assets) necessary for carrying out its supervisory duties.
2. Direct Communication
   The authority to communicate and request explanations directly from all employees, members of the Board of Directors, and parties performing internal audit, risk management, compliance, and accounting functions.
3. Utilization of External Resources
   The right to request and engage experts or independent external parties outside the Audit Committee to support the performance of specific duties, as necessary and subject to the approval of the Board of Commissioners.

All of the aforementioned authorities are exercised fully without obstruction or limitation from any party within the Company. Should any impediments arise that hinder the exercise of these authorities, the Audit Committee is required to report them directly and promptly to the Board of Commissioners for appropriate follow-up and resolution.

Komposisi Komite Audit

Komite Audit terdiri atas minimal 3 anggota. Susunan keanggotaannya ditetapkan dengan ketentuan bahwa seorang Komisaris Independen menjabat sebagai Ketua, 1 anggota yang memiliki keahlian di bidang audit, keuangan, dan/atau akuntansi, serta 1 anggota lainnya yang memiliki kompetensi di bidang hukum dan/atau perasuransian.

Pada tahun 2025, terjadi perubahan komposisi keanggotaan Komite Audit yang ditetapkan berdasarkan Keputusan Dewan Komisaris Perseroan No. 029/MSL-SK/VI/2025 tanggal 24 Juni 2025. Sejalan dengan struktur dan persyaratan yang berlaku, susunan anggota Komite Audit Perseroan periode terkini adalah sebagai berikut:

Composition of the Audit Committee

The Audit Committee consists of a minimum of 3 members. Its composition is determined under the provision that an Independent Commissioner serves as Chairman, 1 member possesses expertise in audit, finance, and/or accounting, and 1 member has competence in legal and/or insurance matters.

In 2025, there was a change in the composition of the Audit Committee as stipulated by the Board of Commissioners' Decision Letter No. 029/MSL-SK/VI/2025 dated June 24, 2025. In line with the applicable structure and requirements, the current composition of the Company's Audit Committee members for the latest period is as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company	Periode Menjabat Term of Office	Keahlian Expertise
Ardhayadi Mitroatmodjo[1)]	Ketua Chairman	Komisaris Independen Independent Commissioner	2024-2026	Bidang Ekonomi Economic Sector
Teuku Radja Sjahnan[2)]	Ketua Chairman	Komisaris Independen Independent Commissioner	2025-2027	Bidang Audit Audit Sector
Karel Tjahjadi	Anggota Member	Pihak Independen Independent Party	2023-2025	Bidang Keuangan dan Akuntansi Finance and Accounting Sector
Bambang Santoso Marsoem	Anggota Member	Pihak Independen Independent Party	2023-2025	Bidang Perasuransian Insurance Sector

[1)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Profil Komite Audit
Profile of the Audit Committee



Teuku Radja Sjahnan

Ketua
Chairman

Warga Negara Indonesia, 57 tahun. Beliau ditunjuk sebagai Ketua Komite Audit berdasarkan Keputusan Dewan Komisaris Perusahaan No. 029/MSL-SK/VI/2025 tanggal 24 Juni 2025 (2025-2027).

Profil lengkap Ketua Komite Audit dapat dilihat pada bab Profil Perusahaan bagian Profil Dewan Komisaris.

Indonesian, 57 years old. He was appointed as Chairman of the Audit Committee based on the Company's Board of Commissioners' Decision Letter No. 029/MSL-SK/VI/2025 dated June 24, 2025 (2025–2027).

The complete profile of the Chairman of the Audit Committee is presented in the Company Profile chapter under the Board of Commissioners' Profile section.



Karel Tjahjadi

Anggota
Member

Warga Negara Indonesia, 60 tahun. Memperoleh gelar Magister Manajemen dari Universitas Tarumanegara (2003) dan Sarjana Ekonomi dari Universitas Tarumanegara (1988). Beliau telah memiliki sertifikasi profesi yaitu *Bank Risk Management, Level 3 & 4 Certification* dari Badan Sertifikasi Manajemen Risiko (2008-2010) dan *Bank Risk Management, Level 1 & 2 Certification* dari Badan Sertifikasi Manajemen Risiko (2006-2008). Beliau ditunjuk sebagai Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris Perusahaan No. 029/MSL-SK/VI/2025 tanggal 24 Juni 2025 (2025-2027) untuk periode kedua.

Indonesian, 60 years old. He obtained a Master of Management degree from Universitas Tarumanagara (2003) and a Bachelor of Economics degree from Universitas Tarumanagara (1988). He holds professional certifications, namely Bank Risk Management Level 3 & 4 Certification from the Risk Management Certification Agency (2008–2010) and Bank Risk Management Level 1 & 2 Certification from the Risk Management Certification Agency (2006–2008). He was appointed as a Member of the Audit Committee based on the Company's Board of Commissioners' Decision Letter No. 029/MSL-SK/VI/2025 dated June 24, 2025 (2025–2027) for his second term.

Sebelumnya, pernah menjabat sebagai *Senior Vice President/ Director, Internal Auditor Head* MUFG Bank Ltd., Indonesia (2002-2020), *Director of Compliance & Risk Management* PT Bank Harmoni International (saat ini bernama Bank Index) (2000-2002), *Internal Audit Division Head* PT Bank Mayora (1999-2000), *Head of Coordinator of Accounting, Finance, and Internal Audit* PT Bank Mashill Utama Tbk (1993-1999), dan *Operation Audit Manager* PT Bank Bali Tbk (1990-1993).

Saat ini, beliau memiliki rangkap jabatan sebagai Anggota Komite Audit dan Komite Pemantau Risiko PT Hino Finance Indonesia (sejak 2020) dan Dosen Program Studi Ilmu Manajemen di Sekolah Tinggi Manajemen Trisakti (sejak 2000). Pada tahun 2025, beliau belum memiliki rangkap jabatan di Perseroan.

Previously, he served as Senior Vice President/Director, Head of Internal Audit of MUFG Bank Ltd., Indonesia (2002–2020), Director of Compliance & Risk Management of PT Bank Harmoni International (currently Bank Index) (2000–2002), Head of Internal Audit Division of PT Bank Mayora (1999–2000), Head Coordinator of Accounting, Finance, and Internal Audit of PT Bank Mashill Utama Tbk (1993–1999), and Operations Audit Manager of PT Bank Bali Tbk (1990–1993).

At present, he concurrently serves as a Member of the Audit Committee and Risk Oversight Committee of PT Hino Finance Indonesia (since 2020) and as a Lecturer in the Management Science Study Program at Sekolah Tinggi Manajemen Trisakti (since 2000). In 2025, he held no concurrent positions within the Company.



Bambang Santoso Marsoem

Anggota
Member

Warga Negara Indonesia, 72 tahun. Memperoleh gelar *Doctor of Philosophy* (Ph.D.) *in International Economics* dari North Carolina State University, Raleigh, NC, USA (2000), *Master of Arts in International Economics* dari Duke University, Durham, NC, USA (1987), dan Sarjana Bisnis dari Universitas Gadjah Mada (1979). Beliau telah memiliki sertifikasi profesi yaitu Sertifikat Komisaris Profesional dari Intipesan (2019), Sertifikat Kompetensi pada bidang Manajemen Risiko Perusahaan Perasuransian dari Badan Nasional Sertifikasi Profesi (2016), dan Kualifikasi Manajemen Risiko Perusahaan Perasuransian Tingkat 5 dari Asosiasi Ahli Manajemen Asuransi Indonesia (2015). Beliau ditunjuk sebagai Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris Perusahaan No. 029/MSL-SK/VI/2025 tanggal 24 Juni 2025 (2025-2027) untuk periode kedua.

Sebelumnya, pernah menjabat sebagai Komisaris Independen PT Asuransi Cigna (2015-2023), Tenaga Pengkaji pada Direktorat Jenderal Kekayaan Negara, Kementerian Keuangan (2010-2013), Komisaris PT Marga Mandala Sakti (2009-2011), Direktur Hukum dan Informasi, Direktorat Jenderal Kekayaan Negara, Kementerian Keuangan (2007-2010), dan Direktur Barang Milik Negara II, Direktorat Jenderal Kekayaan Negara, Kementerian Keuangan (2006-2007).

Saat ini, beliau memiliki rangkap jabatan sebagai *Associate Professor* (Lektor Kepala) bidang Studi Keuangan Universitas Mercu Buana (sejak 2013). Pada tahun 2025, beliau belum memiliki rangkap jabatan di Perseroan.

Indonesian, 72 years old. He obtained a Doctor of Philosophy (Ph.D.) in International Economics from North Carolina State University, Raleigh, NC, USA (2000), a Master of Arts in International Economics from Duke University, Durham, NC, USA (1987), and a Bachelor of Business degree from Universitas Gadjah Mada (1979). He holds professional certifications, including the Professional Commissioner Certificate from Intipesan (2019), a Competency Certificate in Insurance Company Risk Management from the National Professional Certification Agency (2016), and Level 5 Insurance Company Risk Management Qualification from the Indonesian Insurance Management Experts Association (2015). He was appointed as a Member of the Audit Committee based on the Company's Board of Commissioners' Decision Letter No. 029/MSL-SK/VI/2025 dated June 24, 2025 (2025–2027) for his second term.

Previously, he served as Independent Commissioner of PT Asuransi Cigna (2015–2023), Policy Analyst at the Directorate General of State Assets, Ministry of Finance (2010–2013), Commissioner of PT Marga Mandala Sakti (2009–2011), Director of Legal and Information Affairs at the Directorate General of State Assets, Ministry of Finance (2007–2010), and Director of State Assets II of the Directorate General of State Assets, Ministry of Finance (2006–2007).

At present, he concurrently serves as an Associate Professor in Finance Studies of Universitas Mercu Buana (since 2013). In 2025, he held no concurrent positions within the Company.

Pernyataan Independensi Komite Audit

Seluruh anggota Komite Audit Perseroan terbebas dari hubungan afiliasi dengan jasa profesional yang terkait dengan Perseroan dalam 6 bulan terakhir, termasuk akuntan publik, konsultan hukum, dan penilai. Anggota juga tidak memiliki kewenangan untuk mengendalikan operasional, kecuali bagi Komisaris Independen, serta dilarang memiliki saham Perseroan selain yang diperoleh karena peristiwa hukum dan wajib dialihkan dalam 6 bulan. Independensi semakin terjaga dengan tidak adanya hubungan afiliasi dengan organ Perseroan maupun Pemegang Saham Utama, serta tidak ada keterlibatan dalam kegiatan usaha yang terkait dengan bisnis Perseroan.

Rapat Komite Audit

Berdasarkan Pedoman Kerja Komite Audit, Komite Audit dapat menyelenggarakan rapat setiap bulan, atau sewaktu-waktu apabila dianggap perlu. Frekuensi dan tingkat kehadiran rapat masing-masing anggota Komite Audit di tahun 2025 ditunjukkan sebagai berikut:

Independency Statement of Audit Committee

All members of the Company's Audit Committee are free from any affiliation with professional service providers related to the Company within the last 6 months, including public accountants, legal consultants, and appraisers. Members also do not have the authority to control operations, except for Independent Commissioners, and are prohibited from owning shares in the Company other than those acquired due to legal events and must be transferred within 6 months. Their independence is further maintained through the absence of any affiliation with the Company's organs or Major Shareholder, as well as the absence of involvement in business activities related to the Company's core business.

Audit Committee's Meetings

Based on the Audit Committee Charter, the Audit Committee may hold meetings on a monthly basis or at any time if deemed necessary. The frequency and attendance level of Audit Committee meetings for each member in 2025 are presented as follows:

Nama Name	Jabatan Position	Total Rapat Total Meetings	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Ardhayadi Mitroatmodjo[1)]	Ketua Chairman	6	6	100
Teuku Radja Sjahnan[2)]	Ketua Chairman	6	6	100
Karel Tjahjadi	Anggota Member	12	12	100
Bambang Santoso Marsoem	Anggota Member	12	12	100
Rata-Rata Kehadiran **Average Attendance**				**100**

[1)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Pelaksanaan Tugas Komite Audit

Pada tahun 2025, Komite Audit menjalankan tugas dan tanggung jawab yang mencakup hal-hal berikut:

1. Meninjau dan menyetujui rencana audit, termasuk pembaruan rencana audit tahun 2025;
2. Memantau kemajuan dan pelaksanaan rencana audit;
3. Memantau status temuan audit, terutama permasalahan yang belum ditindaklanjuti tepat waktu;
4. Memantau pelaporan kegiatan *whistleblowing*;
5. Menyusun laporan hasil evaluasi atas pelaksanaan pemberian jasa audit atas informasi keuangan historis tahunan oleh akuntan publik; dan
6. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan akuntan publik Perseroan.

Implementation of Audit Committee's Duties

In 2025, the Audit Committee carried out duties and responsibilities that include the following.

1. Reviewing and approving the audit plan, including 2025 audit plan updates;
2. Monitoring the progress and implementation of the audit plan;
3. Monitoring the status of audit findings, particularly issues that have not been followed up in a timely manner;
4. Monitoring whistleblowing activity reports;
5. Preparing an evaluation report on the implementation of audit services for the annual historical financial information by the public accountant; and
6. Recommending the appointment of the Company's public accountant to Board of Commissioners.

Pelatihan dan/atau Peningkatan Kompetensi Komite Audit

Komite Audit senantiasa meningkatkan kompetensi melalui pelatihan dan pengembangan agar peran pengawasan dan pemberian rekomendasi tetap relevan dengan kebutuhan Perseroan. Adapun pengembangan kompetensi yang diikuti oleh anggota Komite Audit selama tahun 2025 sebagai berikut:

Competency Training and/or Development Programs for Audit Committee

The Audit Committee continuously enhances its competencies through training and development to ensure that its supervisory role and recommendations remain relevant to the Company's needs. The competency development programs attended by the Audit Committee's members throughout 2025 are as follows:

Nama Name	Jabatan Position	Materi Material	Tanggal Date	Penyelenggara Organizer
Teuku Radja Sjahnan	Ketua Chairman	AI Strategic for Executive: Strategy, Leadership, & Risk Management	17 Oktober 2025 October 17, 2025	Business Wisdom Institute
Karel Tjahjadi	Anggota Member	AI Strategic for Executive: Strategy, Leadership, & Risk Management	17 Oktober 2025 October 17, 2025	Business Wisdom Institute
Bambang Santoso Marsoem	Anggota Member	AI Strategic for Executive: Strategy, Leadership, & Risk Management	17 Oktober 2025 October 17, 2025	Business Wisdom Institute

Komite Pemantau Risiko

Komite Pemantau Risiko berperan mendukung Dewan Komisaris dalam fungsi pengawasan atas potensi risiko yang melekat pada kegiatan operasional Perseroan. Tugasnya meliputi pemantauan penerapan manajemen risiko yang disusun Direksi, penilaian atas batas toleransi risiko, serta pengawasan terhadap kebijakan dan strategi pengelolaan risiko, mulai dari identifikasi, analisis, penilaian hingga mitigasinya, agar selaras dengan kepentingan Perseroan secara menyeluruh.

Pedoman Kerja Komite Pemantau Risiko

Komite Pemantau Risiko memiliki Pedoman Kerja yang terakhir diperbarui pada 27 Juni 2023 sebagai acuan dalam menjalankan fungsi pengawasan. Pedoman tersebut mencakup tugas, wewenang, mekanisme rapat, serta koordinasi dengan organ Perseroan agar pengelolaan risiko berjalan konsisten dan sesuai ketentuan.

Tugas dan Tanggung Jawab Komite Pemantau Risiko

Komite Pemantau Risiko bertugas membantu Dewan Komisaris dalam memantau pelaksanaan manajemen risiko yang disusun oleh Direksi serta menilai toleransi risiko yang dapat diambil oleh Perseroan yang diuraikan sebagai berikut:

1. Menilai efektivitas manajemen risiko termasuk menilai selera risiko yang dapat diambil oleh Perseroan;
2. Mengevaluasi secara berkala atas penerapan manajemen risiko;

Risk Oversight Committee

The Risk Oversight Committee plays a role in supporting the Board of Commissioners in overseeing potential risks inherent in the Company's operational activities. Its duties include overseeing the implementation of risk management formulated by the Board of Directors, assessing risk tolerance limits, and overseeing risk management policies and strategies, encompassing risk identification, analysis, assessment, and mitigation, to ensure alignment with the overall interests of the Company.

Risk Oversight Committee's Charter

The Risk Oversight Committee is guided by Charter that were last updated on June 27, 2023, serving as a reference in carrying out its oversight functions. The Charter regulate the Committee's duties, authorities, meeting mechanisms, and coordination with the Company's organs to ensure that risk management is implemented consistently and in compliance with applicable regulations.

Duties and Responsibilities of Risk Oversight Committee

The Risk Oversight Committee assists the Board of Commissioners in monitoring the implementation of risk management frameworks established by the Board of Directors and assessing the Company's acceptable risk tolerance, as outlined below:

1. To assess the effectiveness of risk management including assessing the risk appetite that the Company can take;
2. To evaluate the implementation of risk management periodically;

3. Mengevaluasi Pedoman Kerja Komite Pemantau Risiko secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan; dan
4. Mengidentifikasi hal-hal lain yang menurut Komite memerlukan perhatian Dewan Komisaris.

Komposisi Komite Pemantau Risiko

Komite Pemantau Risiko Perseroan beranggotakan sekurang-kurangnya 3 orang, dengan susunan meliputi seorang Komisaris Independen sebagai ketua merangkap anggota, seorang ahli manajemen risiko dan/atau aktuaria, serta seorang dengan kompetensi di bidang keuangan, ekonomi, atau perasuransian. Anggota dapat berasal dari Pejabat Eksekutif, namun jabatan Direktur tidak diperkenankan dalam komposisi Komite.

Pada tahun 2025, susunan anggota Komite Pemantau Risiko Perseroan berdasarkan Surat Keputusan Rapat Dewan Komisaris diuraikan sebagai berikut:

3. To evaluate the Risk Oversight Committee's Work Guidelines periodically according to the updated provisions of laws and regulations; and
4. To identify other matters that the Committee believes may require the Board of Commissioners' attention.

Composition of the Risk Oversight Committee

The Company's Risk Oversight Committee consists of a minimum 3 members, comprising an Independent Commissioner serving as Chairman and concurrently as a member, 1 expert in risk management and/or actuarial science, and 1 member with competence in finance, economics, or insurance. Members can be appointed from Executive Officers, however, Directors are not permitted to serve in the Committee.

In 2025, the composition of the Company's Risk Monitoring Committee members, based on the Resolution of the Board of Commissioners' Meeting, is as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company	Periode Menjabat Term of Office	Keahlian Expertise
Nazly Parlindungan Siregar	Ketua Chairman	Komisaris Independen Independent Commissioner	2024-2026	Bidang Ekonomi Economic Sector
Toshinari Tokoi[1)]	Anggota Member	Komisaris Commissioner	2023-2025	Bidang Hukum Legal Sector
Hideaki Nomura[2)]	Anggota Member	Komisaris Commissioner	2025-2027	Bidang Ekonomi Economic Sector
Renova Siregar	Anggota Member	Chief Compliance, Legal, & Corporate Secretary	2023*	Bidang Perasuransian Insurance Sector
Troy Steve Kipuw	Anggota Member	Division Head of Risk Management	2023*	Bidang Manajemen Risiko Risk Management Sector

[1)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2)] Efektif menjabat pada tanggal 24 Juni 2025. / Effective as of June 24, 2025.

Keterangan / Description:
* Periode menjabat tidak diatur karena melekat pada jabatan (*ex officio*). / The term of office is not specifically regulated as it is attached to the position (ex officio).

Profil Komite Pemantau Risiko

Profil lengkap ketua dan anggota Komite Pemantau Risiko dapat dilihat pada bab Profil Perusahaan bagian Profil Dewan Komisaris, Profil Pengurus Manajemen, dan Profil Pejabat Eksekutif.

Pernyataan Independensi Komite Pemantau Risiko

Seluruh anggota Komite Pemantau Risiko tidak memiliki afiliasi dengan Dewan Komisaris, Direksi, maupun Pemegang Saham Utama dan Pengendali Perseroan. Seluruh anggota independen juga bebas dari hubungan keuangan, kepengurusan, kepemilikan saham, maupun ikatan keluarga dengan organ Perseroan dan Pemegang Saham Utama, sehingga objektivitas serta independensi dalam menjalankan tugas tetap terjaga.

Profile of the Risk Oversight Committee

See the full profile of the chairman and members of the Risk Oversight Committee in the Company Profile chapter in the Profile of the Board of Commissioners, Profile of the Board of Management, and Profile of the Executive Officers sections.

Independency Statement of Risk Oversight Committee

All members of the Risk Oversight Committee have no affiliation with the Company's Board of Commissioners, Board of Directors, or Major and Controlling Shareholders. All independent members are also free from any financial, management, share ownership, or family relationships with the Company's organs and Major Shareholders, thereby ensuring objectivity and independence in performing their duties.

Rapat Komite Pemantau Risiko

Komite Pemantau Risiko menyelenggarakan rapat secara berkala, sedikitnya 1 kali dalam setiap 3 bulan, sebagai sarana evaluasi dan pemantauan efektivitas penerapan manajemen risiko. Frekuensi rapat Komite Pemantau Risiko Perseroan sepanjang tahun 2025 dirangkum sebagai berikut:

Risk Oversight Committee's Meeting

The Risk Oversight Committee holds meetings on a regular basis, at least once every 3 months, as a forum for evaluating and monitoring the effectiveness of risk management implementation. The Risk Oversight Committee's meeting frequency throughout 2025 is summarized as follows:

Nama Name	Jabatan Position	Total Rapat Total Meetings	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Nazly Parlindungan Siregar	Ketua Chairman	4	4	100
Toshinari Tokoi[1)]	Anggota Member	2	1	50
Hideaki Nomura[2)]	Anggota Member	2	2	100
Renova Siregar	Anggota Member	4	4	100
Troy Steve Kipuw	Anggota Member	4	4	100
Rata-Rata Kehadiran Average Attendance				**100**

[1)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2)] Efektif menjabat pada tanggal 24 Juni 2025. / Effective as of June 24, 2025.

Pelaksanaan Tugas Komite Pemantau Risiko

Komite Pemantau Risiko telah melaksanakan tugas dan tanggung jawab dengan baik selama tahun 2025, yang diuraikan sebagai berikut:

1. Meninjau hasil penilaian tingkat kesehatan Perseroan untuk seluruh segmen usaha, termasuk bisnis konvensional, unit syariah, dan Dana Pensiun Lembaga Keuangan (DPLK), sebagai bagian dari pemantauan stabilitas keuangan;
2. Melakukan tinjauan terhadap selera risiko (*risk appetite*), kebijakan, rencana, dan implementasi manajemen risiko Perseroan guna memastikan strategi manajemen risiko sesuai dengan tujuan bisnis dan peraturan yang berlaku;
3. Menganalisis kebijakan manajemen permodalan, memastikan bahwa struktur permodalan tetap seimbang untuk mendukung pertumbuhan bisnis yang berkelanjutan serta kepatuhan terhadap regulasi industri perasuransian;
4. Meninjau hasil stress test terhadap profitabilitas dan *Risk-Based Capital* (RBC) Perseroan guna mengevaluasi daya tahan keuangan terhadap berbagai skenario risiko dan kondisi pasar yang fluktuatif; dan
5. Melakukan reviu terkait *Company Risk Profile Status (Risk Register, Key Risk Indicators, Control and Mitigation Monitoring Evaluation, Incident Report and Dishonest and Unlawful Acts - DUA Cases)* setiap 3 bulan sekali.

Implementation of Risk Oversight Committee's Duties

The Risk Oversight Committee performed its duties and responsibilities well throughout 2025, which are described as follows:

1. Reviewing the results of the Company's soundness level assessment for all business segments, including conventional business, the Sharia unit, and the Financial Institution Pension Fund (DPLK), as part of monitoring financial stability;
2. Reviewing the Company's risk appetite, policies, plans, and implementation of risk management to ensure that the risk management strategy is aligned with business objectives and applicable regulations;
3. Analyzing capital management policies to ensure that the capital structure remains balanced in supporting sustainable business growth and compliance with insurance industry regulations;
4. Reviewing the results of stress tests on the Company's profitability and Risk-Based Capital (RBC) to evaluate financial resilience against various risk scenarios and fluctuating market conditions; and
5. Conducting a review of the Company's Risk Profile Status (Risk Register, Key Risk Indicators, Control and Mitigation Monitoring Evaluation, Incident Reports, and Dishonest and Unlawful Acts (DUA) cases) quarterly.

Pelatihan dan/atau Peningkatan Kompetensi Komite Pemantau Risiko

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Pemantau Risiko pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris, Pengurus Manajemen, dan Pejabat Eksekutif.

Competency Training and/or Development Programs for Risk Oversight Committee

The competency training and/or development programs attended by the Risk Oversight Committee in 2025 are detailed in the Competency Training and/or Development for the Board of Commissioners, Board of Management, and Executive Officers sections.

Komite Kebijakan Tata Kelola Perusahaan

Komite Kebijakan Tata Kelola dibentuk untuk mendukung Dewan Komisaris dalam mengawasi penerapan prinsip tata kelola Perseroan. Selain itu, Komite tersebut berperan memberikan arahan dan masukan strategis kepada Direksi terkait pelaksanaan maupun evaluasi berkelanjutan atas praktik GCG.

Pedoman Kerja Komite Kebijakan Tata Kelola Perusahaan

Komite Kebijakan Tata Kelola Perusahaan menjalankan tugas dan tanggung jawabnya berdasarkan Pedoman Kerja Komite Kebijakan Tata Kelola Perusahaan yang ditetapkan sejak April 2020 dan terakhir kali diperbarui pada tanggal 1 Juni 2025.

Tugas dan Tanggung Jawab Komite Kebijakan Tata Kelola Perusahaan

Komite memiliki peran penting dalam mendukung Dewan Komisaris dengan menjalankan berbagai tugas yang diuraikan sebagai berikut:

1. Mengkaji kebijakan GCG yang disusun oleh Direksi;
2. Menilai konsistensi penerapan GCG termasuk yang berkaitan dengan etika bisnis dan tanggung jawab sosial;
3. Mengevaluasi Pedoman Kerja Komite Kebijakan Tata Kelola Perusahaan secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan; dan
4. Melakukan pengawasan atas penerapan rinsip kepatuhan di Perseroan.

Komposisi Komite Kebijakan Tata Kelola Perusahaan

Komite Kebijakan Tata Kelola terdiri dari sedikitnya 3 anggota, dengan seorang Komisaris sebagai ketua merangkap anggota, 1 anggota dari Komisaris Independen atau Pihak Independen yang memiliki keahlian di bidang tata kelola atau hukum, serta 1 anggota dari Pejabat Eksekutif non-Direksi yang membawahi kepatuhan, tata kelola, atau hukum.

Per 31 Desember 2025, komposisi Komite Kebijakan Tata Kelola Perusahaan yang diangkat berdasarkan Surat Keputusan Rapat Dewan Komisaris, sebagai berikut:

Good Corporate Governance Committee

The Good Corporate Governance Committee is established to support the Board of Commissioners in supervising the implementation of the Company's governance principles. In addition, the Committee plays a role in providing strategic direction and input to the Board of Directors regarding the implementation and ongoing evaluation of GCG practices.

Good Corporate Governance Committee's Charter

The Good Corporate Governance Committee carries out its duties and responsibilities based on the Good Corporate Governance Committee' Charter, which were established in April 2020 and last updated on June 1, 2025.

Duties and Responsibilities of Good Corporate Governance Committee

The Committee has an important role in supporting the Board of Commissioners by carrying out various duties described below:

1. To review GCG policies prepared by the Board of Directors;
2. To assess the consistency of GCG implementation including those related to business ethics and social responsibility;
3. To evaluate the Good Corporate Governance Committee's Charter periodically according to the updated provisions of laws and regulations; and
4. Supervising the implementation of compliance principles within the Company.

Composition of Good Corporate Governance Committee

The Good Corporate Governance Committee consists of a minimum 3 members, comprising a Commissioner serving as Chairman and concurrently as a member, a member from an Independent Commissioner or an Independent Party with expertise in corporate governance or legal matters, and a member from an Executive Officer who is not a Director and is responsible for compliance, governance, or legal affairs.

As of December 31, 2025, the composition of the Corporate Governance Policy Committee, appointed based on the Resolution of the Board of Commissioners' Meeting, is as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company	Periode Menjabat Term of Office	Keahlian Expertise
Toshinari Tokoi[1)]	Ketua Chairman	Komisaris Commissioner	2023-2025*	Bidang Hukum Legal Sector
Hideaki Nomura[2)]	Ketua Chairman	Komisaris Commissioner	2025-2027*	Bidang Bisnis dan Ekonomi Business and Economics Sector
Ardhayadi Mitroatmodjo[1)]	Anggota Member	Komisaris Independen Independent Commissioner	2023-2025*	Bidang Ekonomi Economic Sector
Teuku Radja Sjahnan[3)]	Anggota Member	Komisaris Independen Independent Commissioner	2025-2027*	Bidang Keuangan Finance Sector

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company	Periode Menjabat Term of Office	Keahlian Expertise
Nazly Parlindungan Siregar	Anggota Member	Komisaris Independen Independent Commissioner	2024-2026*	Bidang Keuangan dan Pajak Finance and Tax Sector
Renova Siregar	Anggota Member	Chief Compliance, Legal, & Corporate Secretary	2023**	Bidang Kepatuhan, Tata Kelola Perusahaan, dan Hukum Compliance, Corporate Governance, and Legal Sectors

[1] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2] Efektif menjabat sejak tanggal 24 Juni 2025. / Effectively in position as of June 24, 2025.
[3] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Keterangan / Remarks:
* Periode menjabat mengikuti periode sebagai Dewan Komisaris. / The service period follows the term of office as a member of the Board of Commissioners.
** Periode menjabat tidak diatur karena melekat pada jabatan (*ex officio*). / The term of office is not regulated as it is inherent to the position (*ex officio*).

Profil Komite Kebijakan Tata Kelola Perusahaan

Profil lengkap ketua dan anggota Komite Kebijakan Tata Kelola Perusahaan dapat dilihat pada bab Profil Perusahaan bagian Profil Dewan Komisaris dan Profil Pengurus Manajemen.

Pernyataan Independensi Komite Kebijakan Tata Kelola Perusahaan

Anggota Komite Kebijakan Tata Kelola Perseroan tidak memiliki keterkaitan afiliasi, kekeluargaan, maupun keuangan dengan organ Perseroan ataupun Pemegang Saham Utama dan Pengendali, baik langsung maupun tidak langsung, sehingga independensi dan integritas dalam menjalankan fungsi pengawasan senantiasa terjaga.

Rapat Komite Kebijakan Tata Kelola Perusahaan

Komite Kebijakan Tata Kelola Perusahaan menyelenggarakan rapat secara berkala sekurang-kurangnya 1 kali dalam 3 bulan untuk memastikan efektivitas penerapan prinsip tata kelola. Setiap hasil rapat dituangkan dalam risalah yang didistribusikan kepada Dewan Komisaris sebagai bahan evaluasi dan tindak lanjut.

Rincian kehadiran rapat masing-masing anggota Komite Kebijakan Tata Kelola Perusahaan sepanjang tahun 2025 diuraikan sebagai berikut:

Profile of the Good Corporate Governance Committee

The full profile of the chairman and members of the Good Corporate Governance Committee can be seen in the Company Profile chapter in the Profile of the Board of Commissioners and Profile of the Board of Management sections.

Independency Statement of Good Corporate Governance Committee

Members of the Company's Good Corporate Governance Committee have no affiliation, familial, or financial relationships with the Company's governing bodies or the Major and Controlling Shareholders, either directly or indirectly. Accordingly, their independence and integrity in carrying out supervisory functions are consistently maintained.

Good Corporate Governance Committee's Meeting

The Corporate Governance Policy Committee holds meetings on a regular basis at least once every 3 months to ensure the effective implementation of corporate governance principles. The outcomes of each meeting are documented in minutes and distributed to the Board of Commissioners for evaluation and follow-up.

Details of the attendance of each member of the Good Corporate Governance Committee throughout 2025 are presented as follows:

Nama Name	Jabatan Position	Total Rapat Total Meetings	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Toshinari Tokoi[1]	Ketua Chairman	4	4	100
Hideaki Nomura[2]	Ketua Chairman	3	3	100
Ardhayadi Mitroatmodjo[1]	Anggota Member	4	4	100
Teuku Radja Sjahnan[3]	Anggota Member	2	2	100

Nama Name	Jabatan Position	Total Rapat Total Meetings	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Nazly Parlindungan Siregar	Anggota Member	6	6	100
Renova Siregar	Anggota Member	6	6	100
Rata-Rata Kehadiran **Average Attendance**				**100**

[1] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2] Efektif menjabat sejak tanggal 24 Juni 2025. / Effectively in position as of June 24, 2025.
[3] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 21 Januari 2026. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on January 21, 2026.

Pelaksanaan Tugas Komite Kebijakan Tata Kelola Perusahaan

Sepanjang tahun 2025, Komite Kebijakan Tata Kelola Perusahaan menjalankan tugas dan tanggung jawab sebagai berikut:

1. Mengkaji kebijakan GCG yang disusun oleh Direksi;
2. Menilai konsistensi penerapan GCG, termasuk yang berkaitan dengan etika bisnis dan tanggung jawab sosial perusahaan (corporate social responsibility);
3. Mengevaluasi Pedoman Kerja Komite Kebijakan Tata Kelola Perusahaan secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan;
4. Melakukan peninjauan dan evaluasi terhadap hal-hal yang termasuk, namun tidak terbatas pada:
   a. Program kepatuhan;
   b. Peraturan baru yang memiliki dampak pada Perseroan;
   c. Pelaporan ke otoritas terkait; dan
   d. Hal-hal lain terkait tata kelola perusahaan yang perlu mendapatkan perhatian Dewan Komisaris.

Pelatihan dan/atau Peningkatan Kompetensi Komite Kebijakan Tata Kelola Perusahaan

Pengembangan kompetensi yang diikuti oleh anggota Komite Kebijakan Tata Kelola Perusahaan selama tahun 2025 dapat dilihat pada uraian Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris dan Pengurus Manajemen.

Implementation of Good Corporate Governance Committee's Duties

Throughout 2025, the Good Corporate Governance Committee carried out its duties and responsibilities as follows:

1. Reviewing GCG policies prepared by the Board of Directors;
2. Assessing the consistency of GCG implementation, including matters related to business ethics and corporate social responsibility;
3. Periodically evaluating the Corporate Governance Policy Committee Charter in accordance with developments in applicable laws and regulations;
4. Reviewing and evaluating matters, including, but not limited to:
   a. Compliance programs;
   b. New regulations that have an impact on the Company;
   c. Reporting to relevant authorities; and
   d. Other corporate governance matters that require the attention of the Board of Commissioners.

Competency Training and/or Development Programs for Good Corporate Governance Committee

The competency development programs attended by Good Corporate Governance Committee's members in 2025 can be seen in the description of Competency Training and/or Development Programs for the Board of Commissioners and Board of Management.

Komite Nominasi dan Remunerasi

Komite Remunerasi dan Nominasi mendukung Dewan Komisaris dalam merumuskan serta mengawasi kebijakan remunerasi bagi organ Perseroan agar selaras dengan prinsip tata kelola yang baik. Selain itu, komite ini berperan memberikan rekomendasi pencalonan anggota Dewan Komisaris, Direksi, maupun pihak independen yang dinilai tepat untuk memperkuat struktur keanggotaan komite.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee supports the Board of Commissioners in formulating and supervising remuneration policies for the Company's organs to ensure alignment with the good corporate governance principles. In addition, the committee provides recommendations on the nomination of members of the Board of Commissioners, Board of Directors, and independent parties deemed appropriate to strengthen the composition of committee memberships.

Pedoman Kerja Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi melaksanakan tugasnya berdasarkan Pedoman Kerja yang terakhir diperbarui pada 27 Juni 2023, mencakup komposisi dan struktur keanggotaan, pengangkatan, tugas dan tanggung jawab, tata cara kerja, mekanisme rapat, serta pelaporan, yang seluruhnya telah disesuaikan dengan ketentuan peraturan dan dipublikasikan melalui situs web Perseroan.

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi memastikan proses nominasi dan kebijakan remunerasi berlangsung objektif serta selaras dengan kebutuhan organisasi. Penjabaran tugasnya disampaikan pada bagian berikut:

1. Bidang Nominasi:
   a. Memberikan rekomendasi kepada Dewan Komisaris terkait komposisi, kriteria nominasi, evaluasi kinerja, pengembangan, serta sistem penilaian, pemilihan, dan penggantian anggota Direksi, Dewan Komisaris, maupun Pejabat Eksekutif;
   b. Memberikan usulan calon anggota Direksi dan/atau Dewan Komisaris untuk diajukan kepada RUPS, serta mengusulkan Pihak Independen yang akan menjadi anggota Komite Audit dan Komite Pemantau Risiko;
   c. Membantu Dewan Komisaris dalam melakukan penilaian kinerja Direksi dan/atau Dewan Komisaris berdasarkan tolok ukur yang telah ditetapkan sebagai dasar evaluasi; dan
   d. Melakukan evaluasi berkala atas Pedoman Kerja Komite agar senantiasa selaras dengan perkembangan ketentuan peraturan perundang-undangan.
2. Bidang Remunerasi:
   a. Memastikan kebijakan dan sistem remunerasi Perseroan transparan, sesuai prinsip kehati-hatian, serta sejalan dengan ketentuan peraturan perundang-undangan;
   b. Melakukan evaluasi berkala atas kebijakan remunerasi dengan mempertimbangkan kinerja, risiko, kewajaran, strategi jangka panjang, cadangan, serta proyeksi pendapatan, dan menyampaikan rekomendasi tersebut kepada Dewan Komisaris;
   c. Membantu Dewan Komisaris dalam menilai kesesuaian remunerasi yang diterima anggota Direksi dan/atau Dewan Komisaris dengan kinerja masing-masing; dan
   d. Melakukan evaluasi atas Pedoman Kerja Komite secara berkala agar selalu relevan dengan perkembangan ketentuan yang berlaku.

Nomination and Remuneration Committee's Charter

The Nomination and Remuneration Committee performs its duties in accordance with the Charter, which were lastly updated on June 27, 2023, covering the composition and structure of membership, appointment procedures, duties and responsibilities, working procedures, meeting mechanisms, and reporting, all of which have been aligned with applicable laws and regulations and disclosed through the Company's website.

Duties and Responsibilities of Nomination and Remuneration Committee

The Nomination and Remuneration Committee ensures that the nomination process and remuneration policies are implemented objectively and in line with the Company's organizational needs. The duties are describe in the following section:

1. Nomination Function:
   a. Providing recommendations to the Board of Commissioners on the composition, nomination criteria, performance evaluation, development programs, as well as assessment, selection, and replacement system for members of the Board of Directors, Board of Commissioners, and Executive Officers;
   b. Proposing candidates for members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS, as well as proposing Independent Parties to serve as members of the Audit Committee and Risk Oversight Committee;
   c. Assisting the Board of Commissioners in conducting performance evaluations of the Board of Directors and/or Board of Commissioners based on established benchmarks as a basis for assessment; and
   d. Conducting periodic evaluations of the Committee's Charter to ensure continued alignment with developments in applicable laws and regulations.
2. Remuneration Function:
   a. Ensuring that the Company's remuneration policies and systems are transparent, in line with the principle of prudence, and comply with applicable laws and regulations;
   b. Periodically evaluating remuneration policies by considering performance, risk, fairness, long-term strategy, reserves, and revenue projections, then submitting recommendations to the Board of Commissioners;
   c. Assisting the Board of Commissioners in assessing the appropriateness of remuneration received by members of the Board of Directors and/or Board of Commissioners in relation to their respective performance; and
   d. Conducting periodic evaluations of the Committee's Charter to ensure its continued relevance to prevailing regulatory developments.

Komposisi Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi Perseroan sedikitnya terdiri atas 3 anggota, meliputi Komisaris Independen sebagai ketua merangkap anggota, seorang anggota dari Komisaris atau Pihak Independen yang ahli di bidang sumber daya manusia, serta seorang anggota dari Pejabat Eksekutif non-direksi atau perwakilan pegawai dengan pengetahuan mengenai sistem remunerasi, nominasi, dan rencana suksesi.

Adapun susunan Komite Nominasi dan Remunerasi Perseroan yang diangkat berdasarkan Keputusan Dewan Komisaris Perseroan No. 029/MSL-SK/VI/2025 tanggal 24 Juni 2025, diuraikan sebagai berikut:

Composition of Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee consists of a minimum 3 members, comprising an Independent Commissioner serving as Chairman and concurrently as a member, a member from among the Commissioners or an Independent Party with expertise in human resources, and a member from among non-Director Executive Officers or an employee representative with knowledge of remuneration systems, nomination processes, and succession planning.

The composition of the Company's Nomination and Remuneration Committee, appointed based on the Resolution of the Company's Board of Commissioners No. 029/MSL-SK/VI/2025 dated June 24, 2025, is as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company	Periode Menjabat Term of Office	Keahlian Expertise
Sidharta Akmam	Ketua Chairman	Komisaris Independen Independent Commissioner	2025-2027*	Bidang Ekonomi Economic Sector
Indra Widjaja	Anggota Member	Komisaris Commissioner	2025-2027*	Bidang Bisnis Business Sector
Hideaki Nomura	Anggota Member	Komisaris Commissioner	2025-2027*	Bidang Bisnis Administrasi Business Administration Sector
Toshinari Tokoi[1)]	Anggota Member	Komisaris Commissioner	2023-2025*	Bidang Hukum Legal Sector
Kimitake Sugiura[2)]	Anggota Member	Komisaris Commissioner	2025-2027*	Bidang Investasi Investment Sector
Bagus Harimawan[3)]	Anggota Member	Chief Human Capital Officer	2025**	Bidang Sumber Daya Manusia Human Resources Sector

1) Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
2) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.
3) Efektif menjabat sejak tanggal 27 Mei 2025. / Effectively in position as of May 27, 2025.

Keterangan / Remarks:
* Periode menjabat mengikuti periode sebagai Dewan Komisaris. / The service period follows the term of office as a member of the Board of Commissioners.
** Periode menjabat tidak diatur karena melekat pada jabatan (*ex officio*). / The term of office is not regulated as it is inherent to the position (ex officio).

Profil Komite Nominasi dan Remunerasi

Profil lengkap ketua dan anggota Komite Nominasi dan Remunerasi dapat dilihat pada bab Profil Perusahaan bagian Profil Dewan Komisaris dan Profil Pengurus Manajemen.

Profile of the Nomination and Remuneration Committee

See full profile of the chairman and members of Nomination and Remuneration Committee in the Company Profile chapter in the Profile of the Board of Commissioners and Profile of the Board of Management section.

Pernyataan Independensi Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi menjalankan tugasnya secara independen, mandiri, dan profesional tanpa benturan kepentingan maupun pengaruh dari pihak mana pun. Selain itu, seluruh anggota Komite Nominasi dan Remunerasi Perseroan juga senantiasa terbebas dari hubungan afiliasi maupun kekeluargaan dengan organ internal perusahaan serta tidak merangkap jabatan pada komite lain di Perseroan.

Independency Statement of Nomination and Remuneration Committee

The Nomination and Remuneration Committee carries out its duties independently, autonomously, and professionally, without any conflicts of interest or influence from any party. In addition, all members of the Company's Nomination and Remuneration Committee are free from any affiliation or familial relationships with the Company's internal organs and do not hold concurrent positions on other committees within the Company.

Rapat Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi menyelenggarakan rapat secara berkala, sekurang-kurangnya 1 kali dalam 4 bulan, guna memastikan efektivitas pelaksanaan tugas dan fungsi sesuai ketentuan yang berlaku. Pada tahun 2025, Komite Nominasi dan Remunerasi telah melaksanakan rapat sebagaimana diuraikan berikut ini:

Nomination and Remuneration Committee's Meeting

The Nomination and Remuneration Committee holds meetings on a regular basis, at least once every 4 months, to ensure the effective performance of its duties and functions in accordance with applicable regulations. In 2025, the Nomination and Remuneration Committee held meetings as outlined below:

Nama Name	Jabatan Position	Total Rapat Total Meetings	Total Kehadiran Total Attendance	Kehadiran Attendance (%)
Sidharta Akmam	Ketua Chairman	5	5	100
Indra Widjaja	Anggota Member	5	5	100
Hideaki Nomura	Anggota Member	5	5	100
Toshinari Tokoi[1)]	Anggota Member	3	3	100
Kimitake Sugiura[2)]	Anggota Member	-	-	-
Bagus Harimawan[3)]	Anggota Member	2	2	100
Rata-Rata Kehadiran Average Attendance				**100**

[1)] Efektif berakhir masa jabatan pada tanggal 24 Juni 2025. / The term of office effectively ended on June 24, 2025.
[2)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 19 Desember 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on December 19, 2025.
[3)] Efektif menjabat sejak tanggal 27 Mei 2025. / Effectively in position as of May 27, 2025.

Pelaksanaan Tugas Komite Nominasi dan Remunerasi

Selama tahun 2025, Komite Nominasi dan Remunerasi telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Nominasi anggota Dewan Komisaris dan/atau Direksi Perseroan; dan
2. Penetapan remunerasi anggota Dewan Komisaris dan/atau Direksi Perseroan.

Implementation of Nomination and Remuneration Committee's Duties

Throughout 2025, the Nomination and Remuneration Committee carried out the following duties and responsibilities:

1. Nomination of members of the Board of Commissioners and/or Board of Directors of the Company; and
2. Determination of remuneration for members of the Board of Commissioners and/or Board of Directors of the Company.

Pelatihan dan/atau Peningkatan Kompetensi Komite Nominasi dan Remunerasi

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Nominasi dan Remunerasi pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Dewan Komisaris dan Pengurus Manajemen.

Competency Training and/or Development Programs for Nomination and Remuneration Committee

The competency training and/or development enrolled by the Nomination and Remuneration Committee in 2025 can be seen in the Competency Training and/or Development for the Board of Commissioners and Board of Management sections.

Komite Pendukung Direksi
Board of Directors' Supporting Committee

Komite Investasi dan Keuangan

Komite Investasi dan Keuangan berperan memberikan rekomendasi kepada Direksi terkait kebijakan investasi dan pengelolaan keuangan, termasuk evaluasi peluang, penelaahan risiko, prospek keuntungan, serta kesesuaian dengan strategi jangka panjang Perseroan. Komite ini juga membantu merumuskan serta memantau kebijakan investasi dan keuangan yang diterapkan, dengan evaluasi berkala guna memastikan kepatuhan dan efektivitas pelaksanaannya.

Pedoman Kerja Komite Investasi dan Keuangan

Pedoman Kerja Komite Investasi dan Keuangan yang terakhir diperbarui pada 19 Juni 2023 menjadi acuan formal dalam menjalankan fungsi, wewenang, dan tanggung jawabnya. Pembaruan ini mencerminkan penyesuaian atas dinamika regulasi serta kebutuhan tata kelola yang lebih efektif, sehingga memastikan keputusan investasi dan pengelolaan keuangan Perseroan selaras dengan prinsip kehati-hatian dan strategi jangka panjang.

Tugas dan Tanggung Jawab Komite Investasi dan Keuangan

Sesuai dengan Pedoman Kerja, tugas dan tanggung jawab Komite Investasi dan Keuangan diuraikan sebagai berikut:

1. Merumuskan dan mengawasi kebijakan investasi yang telah ditetapkan serta memastikan pengelolaannya dilakukan dengan baik sesuai dengan strategi Perseroan;
2. Memastikan strategi serta kebijakan investasi dan keuangan telah sesuai dengan tujuan bisnis Perseroan;
3. Meninjau kinerja investasi dan keuangan, bersama dengan elemen pasar, kredit, likuiditas, *asset* dan *liability management*, dan posisi aset masing-masing, serta memastikan keselarasannya dengan tujuan keuangan Perseroan;
4. Meninjau perkiraan dan pengendalian anggaran keuangan Perseroan;
5. Memastikan bahwa investasi dikelola dengan baik;
6. Memastikan prosedur operasional telah sesuai dan efisien;
7. Memastikan bahwa risiko operasional teridentifikasi serta dimitigasi secara tepat; dan
8. Membuat keputusan atau rekomendasi lebih lanjut terkait hal-hal mendesak.

Investment and Finance Committee

The Investment and Finance Committee plays a role in providing recommendations to the Board of Directors regarding investment policies and financial management, including the evaluation of opportunities, risk assessments, return prospects, and alignment with the Company's long-term strategy. This committee also assists in formulating and monitoring the investment and financial policies implemented, with periodic evaluations to ensure compliance and effectiveness of implementation.

Investment and Finance Committee's Charter

The Investment and Finance Committee's Charter, which were lastly updated on June 19, 2023, serve as the formal guidelines for the execution of its functions, authorities, and responsibilities. This update reflects adjustments to regulatory developments and the need for more effective governance, thereby ensuring that the Company's investment decisions and financial management remain aligned with the principle of prudence and long-term strategic objectives.

Duties and Responsibilities of Investment and Finance Committee

In line with the Charter, the duties and responsibilities of the Investment and Finance Committee are described as follows:

1. To formulate and supervise established investment policies and ensure investments and finances are properly regulated and managed in accordance with the Company's strategy;
2. To ensure investment and financial strategies and policies are appropriate and reflect the Company's business objectives;
3. To review investment and financial performance, including market, credit, liquidity, asset and liability management, and respective asset position, and ensure alignment with the Company's financial objectives;
4. To review the forecasts and control of the Company's financial budget;
5. To ensure that the investments are properly managed;
6. To ensure operational procedures are appropriate and efficient;
7. To ensure that operational risks are identified and mitigated appropriately; and
8. To make decisions or recommend further escalation of urgent matters.

Komposisi dan Profil Komite Investasi dan Keuangan

Informasi seputar komposisi anggota Komite Investasi dan Keuangan Perseroan sebagaimana ditetapkan dalam Pedoman Kerja, diuraikan sebagai berikut:

Composition and Profile of Investment and Finance Committee

Information on the composition of the Company's Investment and Finance Committee, as stipulated in the Work Guidelines, is presented as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Satoshi Shiratani[1)]	Ketua Chairman	Wakil Presiden Direktur Deputy President Director
Eiji Takahashi[2)]	Ketua Chairman	Direktur Director
Wianto	Anggota Member	Presiden Direktur President Director
Herman Sulistyo	Anggota Member	Direktur Director
Tomoyuki Monden	Anggota Member	Wakil Presiden Direktur Deputy President Director
Ken Terada	Anggota Member	Direktur Director
Ferventika Sundah	Anggota Member	Aktuaris Perusahaan Corporate Actuary
Tju Cunardi	Anggota Member	Chief Actuary & Product Management
Grandy Adrianto Dulimarta	Anggota Member	*Division Head of Finance Accounting & Tax,* sekaligus sebagai *Person in Charge* (PIC) Division Head of Finance Accounting & Tax, concurrently as Person in Charge (PIC)
Laurencia Wardhana	Anggota Member	Division Head of Corporate Planning and Performance Management
Ayu Ardelia Putri	Anggota Member	IFRS 17 Lead
Lidya Pebriyanti	Anggota Member	Division Head of Valuation and Modeling
David Santoso Yuwono	Anggota Member	Division Head of Product Pricing
Vaji Vitrada Nasution	Anggota Member	Division Head of Internal Audit

Profil lengkap ketua dan anggota Komite Investasi dan Keuangan dapat dilihat pada bab Profil Perusahaan bagian Profil Direksi, Profil Pengurus Manajemen, dan Profil Pejabat Eksekutif.
See the full profile of the chairman and members of the Investment and Finance Committee in the Company Profile chapter in the Profile of the Board of Directors, Profile of the Board of Management, and Profile of Executive Officers sections.

[1)] Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
[2)] Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.

Pernyataan Independensi Komite Investasi dan Keuangan

Komite Investasi dan Keuangan menjalankan tugas dan tanggung jawabnya secara independen, bebas dari benturan kepentingan maupun pengaruh pihak mana pun. Seluruh anggota komite senantiasa menegakkan profesionalisme serta berpegang pada prinsip objektivitas untuk memastikan setiap rekomendasi dan keputusan yang dihasilkan hanya didasarkan pada kepentingan terbaik Perseroan.

Independency Statement of Investment and Finance Committee

The Investment and Finance Committee carries out its duties and responsibilities independently, free from any conflicts of interest or undue influence from any party. All Committee members consistently uphold professionalism and adhere to the principle of objectivity to ensure that every recommendation and decision is made solely in the best interests of the Company.

Rapat Komite Investasi dan Keuangan

Komite Investasi dan Keuangan melaksanakan rapat rutin setiap bulan guna menjaga konsistensi pengawasan dan keselarasan keputusan dengan strategi Perseroan. Pada tahun 2025, Komite Investasi dan Keuangan telah melaksanakan rapat sebanyak 12 kali, dengan rata-rata tingkat kehadiran 100%.

Investment and Finance Committee's Meeting

The Investment and Finance Committee holds regular monthly meetings to ensure consistent supervision and alignment of decisions with the Company's strategic direction. In 2025, the Investment and Finance Committee held a total of 12 meetings, with an average attendance rate of 100%.

Pelaksanaan Tugas Komite Investasi dan Keuangan

Pada tahun 2025, Komite Investasi dan Keuangan menjalankan tugas dan tanggung jawab sebagai berikut:

1. Mengevaluasi Pedoman Kerja Komite Investasi dan Keuangan secara berkala sesuai dengan peraturan perundang-undangan yang berlaku;
2. Melakukan pemantauan dan evaluasi rutin atas kinerja investasi dan keuangan yang telah diterapkan;
3. Melakukan pembaruan terhadap kebijakan dan pedoman investasi serta keuangan dengan menyesuaikan pada ketentuan regulasi yang berlaku;
4. Mengidentifikasi potensi risiko atas investasi dan merancang langkah mitigasinya; dan
5. Menyetujui strategi investasi tahunan sebagai dasar arah pengelolaan portofolio investasi Perseroan.

Pelatihan dan/atau Peningkatan Kompetensi Komite Investasi dan Keuangan

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Investasi dan Keuangan pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Direksi, Pengurus Manajemen, dan Pejabat Eksekutif.

Implementation of Investment and Finance Committee's Duties

Throughout 2025, the Investment and Finance Committee carried out the following duties and responsibilities:

1. Periodically evaluating the Investment and Finance Committee's Work Guidelines in accordance with prevailing laws and regulations;
2. Conducting regular monitoring and evaluation of implemented investment and financial performance;
3. Updating investment and financial policies and guidelines in alignment with applicable regulatory requirements;
4. Identifying potential investment risks and formulating mitigation measures; and
5. Approving the annual investment strategy as the basis for the Company's investment portfolio management direction.

Competency Training and/or Development Programs for Investment and Finance Committee

The competency training and/or development attended by the Investment and Finance Committee in 2025 can be seen in the Competency Training and/or Improvement for the Board of Directors, Board of Management, and Executive Officers sections.

Komite Teknologi Informasi dan Operasional

Komite Teknologi Informasi dan Operasional dibentuk untuk mendukung Direksi dalam memantau dan mengevaluasi pengelolaan teknologi, sistem informasi, dan proses operasional Perseroan. Komite ini memberikan masukan strategis untuk memastikan infrastruktur TI, tata kelola data, dan operasional berjalan efisien serta mendukung pencapaian tujuan bisnis secara optimal.

Pedoman Kerja Komite Teknologi Informasi dan Operasional

Pelaksanaan fungsi, wewenang, dan tanggung jawab Komite Teknologi Informasi dan Operasional Perseroan disandarkan pada Pedoman Kerja yang terakhir diperbarui pada 20 Juni 2023. Pedoman tersebut memastikan pengawasan dan rekomendasi terkait sistem informasi, infrastruktur TI, dan proses operasional dilakukan secara efektif dan selaras dengan strategi bisnis Perseroan.

Tugas dan Tanggung Jawab Komite Teknologi Informasi dan Operasional

Komite Teknologi Informasi dan Operasional menjalankan fungsi pengawasan atas keandalan sistem, keamanan data, dan efektivitas operasional dengan rincian sebagai berikut:

Information Technology and Operations Committee

The Information Technology and Operations Committee was established to support the Board of Directors in monitoring and evaluating the management of technology, information system, and the Company's operational process. The Committee provides strategic input to ensure that IT infrastructure, data governance, and operational activities are managed efficiently and effectively in support of the Company's business objectives.

Information Technology and Operations Committee's Charter

The functions, authorities, and responsibilities of the Company's Information Technology and Operations Committee are governed by the Committee's Charter, which were lastly updated on June 20, 2023. The Charter ensure that the supervision and recommendations related to information system, IT infrastructure, and operational process are carried out effectively and in alignment with the Company's business strategy.

Duties and Responsibilities of Information Technology and Operations Committee

The Information Technology and Operations Committee performs supervision of system reliability, data security, and operational effectiveness, with responsibilities including the following:

1. Mengembangkan, meninjau, memantau, dan mempromosikan strategi teknologi informasi dan operasional, serta memastikan penerapan sumber daya dilakukan secara efisien dan sesuai ketentuan Perseroan;
2. Memastikan kebijakan, strategi, dan indikator kinerja teknologi informasi dan operasional disusun dengan target yang terukur, dikelola sesuai strategi bisnis, menetapkan prioritas pekerjaan, mengidentifikasi serta memitigasi risiko secara tepat, dan memberikan keputusan atau rekomendasi atas isu mendesak;
3. Memberikan rekomendasi kepada Direksi terkait: rencana pengembangan TI dan operasional, perumusan kebijakan dan prosedur, kesesuaian proyek dan teknologi dengan rencana serta kebutuhan sistem informasi manajemen, efektivitas mitigasi risiko investasi TI, pemantauan dan peningkatan kinerja TI, penyelesaian masalah yang tidak dapat diselesaikan oleh unit operasional, serta kecukupan alokasi sumber daya TI Perseroan; dan
4. Menyampaikan laporan secara berkala kepada Direksi mengenai aktivitas dan temuan komite.

Komposisi dan Profil Komite Teknologi Informasi dan Operasional

Susunan keanggotaan Komite Teknologi Informasi dan Operasional Perseroan ditetapkan berdasarkan ketentuan Pedoman Kerja yang berlaku dengan rincian sebagai berikut:

1. Developing, reviewing, monitoring, and promoting information technology and operational strategies, and ensuring that resources are deployed efficiently and in accordance with the Company's policies and regulations;
2. Ensuring that information technology and operational policies, strategies, and performance indicators are established with measurable targets, managed in line with the business strategy, set priorities for work, identify and mitigate risks appropriately, and provide decisions or recommendations on urgent issues;
3. Providing recommendations to the Board of Directors regarding: IT and operational development plans, formulation of policies and procedures, projects and technologies alignment with management information system plans and requirements, IT investment risk mitigation effectiveness, IT performance monitoring and enhancement, resolution of issues that cannot be addressed by operational units, and adequacy of the Company's IT resource allocation; and
4. Submitting periodic reports to the Board of Directors on the Committee's activities and findings.

Composition and Profile of Information Technology and Operations Committee

The composition of the Company's Information Technology and Operations Committee is determined in accordance with the applicable provisions of the Committee's Charter, as detailed below:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Andrew Bain[1)]	Ketua Chairman	Direktur Director
Elly Susanti[2)]	Ketua Chairman	Direktur Director
Tomoyuki Monden	Anggota Member	Wakil Presiden Direktur Deputy President Director
Herman Sulistyo	Anggota Member	Direktur Director
Ken Terada	Anggota Member	Direktur Director
Inasari Andayani Atmodjo	Anggota Member	Chief Partnership Distribution Officer
Renova Siregar	Anggota Member	Chief Compliance, Legal, and Corporate Secretary
Bong Himmia	Anggota Member	*Division Head of Information Technology,* sekaligus sebagai *Person in Charge* (PIC) Division Head of Information Technology, concurrently as Person in Charge (PIC)
Fandi Arrya Permana	Anggota Member	Division Head of IT Security and Governance
Yulia Andri Hartiana	Anggota Member	*Division Head of Operation Development and Control,* sekaligus sebagai *Person in Charge* (PIC) Division Head of Operation Development and Control, concurrently as Person in Charge (PIC)
Anita Junianti	Anggota Member	Division Head of Customer & Distributor Care
Johana Louhenapessy	Anggota Member	Division Head of Compliance & Fraud Investigation

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Leony Samosir	Anggota Member	Division Head of Legal & Corporate Secretary;
Troy Steve Kipuw	Anggota Member	Division Head of Risk Management
Ferry Tjong	Anggota Member	Chief Agency Officer
Vaji Vitrada Nasution	Anggota Member	Division Head of Internal Audit
Ratna Kencana Putra	Anggota Member	Division Head of Digital, Alternative Distribution & Customer Proposition

Profil lengkap ketua dan anggota Komite Teknologi Informasi dan Operasional dapat dilihat pada bab Profil Perusahaan bagian Profil Direksi, Profil Pengurus Manajemen, dan Profil Pejabat Eksekutif.
See the full profile of the chairman and members of the Information Technology and Operations Committee in the Company Profile chapter in the Profile of the Board of Directors, Profile of the Board of Management, Profile of Executive Officers sections.

[1] Efektif mengundurkan diri pada tanggal 7 Januari 2025. / Effectively resigned as of January 7, 2025.
[2] Efektif menjabat sejak tanggal 20 Agustus 2025. / Effectively in position as of August 20, 2025.

Pernyataan Independensi Komite Teknologi Informasi dan Operasional

Seluruh anggota Komite Teknologi Informasi dan Operasional melaksanakan fungsi dan tanggung jawabnya secara independen, bebas dari pengaruh atau benturan kepentingan dari pihak mana pun. Selain itu, prinsip profesionalisme dan objektivitas senantiasa dijunjung, sehingga seluruh pertimbangan dan rekomendasi yang diberikan sepenuhnya didasarkan pada kepentingan terbaik Perseroan.

Rapat Komite Teknologi Informasi dan Operasional

Komite Teknologi Informasi dan Operasional menyelenggarakan rapat secara berkala, sekurang-kurangnya 4 kali dalam setahun, atau sesuai kebutuhan. Pada tahun 2025, Komite Teknologi Informasi dan Operasional telah melaksanakan rapat sebanyak 4 kali, dengan rata-rata tingkat kehadiran 100%.

Pelaksanaan Tugas Komite Teknologi Informasi dan Operasional

Pada tahun 2025, Komite Teknologi Informasi dan Operasional menjalankan tugas dan tanggung jawab sebagai berikut:

1. Melakukan pemantauan dan evaluasi secara rutin terhadap implementasi proyek-proyek teknologi informasi dan operasional;
2. Mengupayakan peningkatan tingkat keamanan perangkat elektronik yang digunakan dalam mendukung aktivitas bisnis Perseroan;
3. Melaksanakan mitigasi atas risiko yang terkait dengan teknologi informasi serta menangani permasalahan yang timbul dalam kegiatan operasional; dan
4. Menyetujui proposal terkait pengembangan dan penguatan infrastruktur teknologi informasi guna mendukung efektivitas operasional.

Independency Statement of Information Technology and Operations Committee

All members of the Information Technology and Operations Committee perform their duties and responsibilities independently, free from any influence or conflicts of interest from any party. Furthermore, the principles of professionalism and objectivity are consistently upheld, ensuring that all considerations and recommendations are made solely in the best interests of the Company.

Information Technology and Operations Committee's Meeting

The Information Technology and Operations Committee holds meetings on a regular basis, at least 4 times per year, or as necessary. In 2025, the Information Technology and Operations Committee held a total of 4 times meetings, with an average attendance rate of 100%.

Implementation of Information Technology and Operations Committee's Duties

In 2025, the Information Technology and Operations Committee carried out the following duties and responsibilities:

1. Conducting regular monitoring and evaluation of the implementation of information technology and operational projects;
2. Enhancing the level of security of electronic devices used to support the Company's business activities;
3. Carrying out mitigation of risks related to information technology and addressing issues arising in operational activities; and
4. Approving proposals related to the development and strengthening of information technology infrastructure to support operational effectiveness.

Pelatihan dan/atau Peningkatan Kompetensi Komite Teknologi Informasi dan Operasional

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Teknologi Informasi dan Operasional pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Direksi, Pengurus Manajemen, dan Pejabat Eksekutif.

Product Steering Committee

Product Steering Committee dibentuk sebagai komite pendukung Direksi dalam memperkuat daya saing Perseroan melalui pengelolaan produk dan strategi pemasaran yang tepat sasaran. Keberadaan komite ini berfungsi memastikan setiap inisiatif produk dan aktivitas pemasaran tidak hanya relevan dengan kebutuhan pasar, tetapi juga sejalan dengan arah bisnis dan nilai keberlanjutan Perseroan.

Pedoman Kerja *Product Steering Committee*

Product Steering Committee menjalankan fungsinya dengan berlandaskan pada Pedoman Kerja yang terakhir diperbarui pada 20 Juni 2023 sebagai acuan pelaksanaan tugas dan wewenangnya.

Tugas dan Tanggung Jawab *Product Steering Committee*

Berdasarkan dengan pedoman kerja, tugas dan tanggung jawab *Product Steering Committee* diuraikan sebagai berikut:

1. Menyusun, meninjau, memantau, sekaligus mempromosikan strategi pengembangan dan pemasaran produk;
2. Menyusun rencana strategis pengembangan dan pemasaran produk;
3. Mengevaluasi kesesuaian produk yang akan dipasarkan dengan rencana strategis Perseroan;
4. Mengevaluasi kinerja produk asuransi dan mengusulkan perubahan atau penghentian pemasarannya;
5. Memastikan bahwa kebijakan, strategi, dan indikator kinerja produk dan pemasaran Perseroan disampaikan dengan target yang terukur dan jelas;
6. Memastikan bahwa seluruh aktivitas pemasaran dikelola sesuai dengan strategi Perseroan, serta merekomendasikan kinerja taktis untuk mencapai target;
7. Memberikan wawasan industri terkait produk dan aktivitas pemasaran;
8. Memastikan bahwa risiko operasional dari aktivitas pemasaran dan pengembangan produk, termasuk desain dan harga, teridentifikasi serta dimitigasi secara tepat;
9. Membuat keputusan atau rekomendasi lebih lanjut terkait hal-hal mendesak; dan
10. Melapor secara berkala kepada Direksi sehubungan dengan aktivitasnya.

Competency Training and/or Development Programs for Information Technology and Operations Committee

The competency training and/or development attended by the Information and Operational Technology Committee in 2025 can be seen in the Competency Training and/or Enhancement for the Board of Directors, Board of Management, and Executive Offices sections.

Product Steering Committee

The Product Steering Committee was established as a supporting committee to the Board of Directors to strengthen the Company's competitiveness through appropriate product management and targeted marketing strategies. The Committee ensures that all product initiatives and marketing activities are not only aligned with market needs, but also consistent with the Company's business direction and sustainability values.

Product Steering Committee's Charter

The Product Steering Committee performs its functions based on the Committee's Charter, which were lastly updated on June 20, 2023, and serve as the primary guidelines for the execution of its duties and authorities.

Duties and Responsibilities of Product Steering Committee

Based on the work guidelines, the Product Steering Committee and responsibilities are outlined below:

1. To develop, review, monitor, and promote product development and marketing strategies;
2. To create a strategic plan for product development and marketing;
3. To evaluate the suitability of the products to be marketed with the Company's strategic plan;
4. To assess the performance of insurance products and propose changes or discontinuation of marketing;
5. To ensure that the Company's product and marketing policies, strategies and performance indicators are delivered with measurable and clear targets;
6. To ensure that all marketing activities are managed in accordance with Company strategy, as well as recommend tactical performance to achieve targets;
7. To provide industry insight into product relations and marketing activities;
8. To ensure that operational risks from marketing and product development activities, including design and pricing, are identified and appropriately mitigated;
9. To make further decisions or recommendations regarding urgent matters; and
10. To report regularly to the Board of Directors regarding its activities.

Komposisi dan Profil *Product Steering Committee*

Susunan anggota *Product Steering Committee* Perseroan ditetapkan sesuai ketentuan yang berlaku dengan rincian sebagai berikut:

Composition and Profile of Product Steering Committee

The composition of the Company's Product Steering Committee is determined in accordance with applicable regulations, with the following details:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Tju Cunardi	Ketua Chairman	Chief Actuary & Product Management
Wianto	Anggota Member	Presiden Direktur President Director
Satoshi Shiratani[1)]	Anggota Member	Wakil Presiden Direktur Deputy President Director
Tomoyuki Monden[2)]	Anggota Member	Wakil Presiden Direktur Deputy President Director
Herman Sulistyo	Anggota Member	Direktur Director
Eiji Takahashi[3)]	Anggota Member	Direktur Director
Elly Susanti[4)]	Anggota Member	Direktur Director
Ken Terada	Anggota Member	Direktur Director
David Santoso Yuwono	Anggota Member	Division Head of Product Pricing
Ephron Benaja	Anggota Member	*Division Head of Product Management*, sekaligus sebagai *Person in Charge* (PIC) Division Head of Product Management, concurrently as Person in Charge (PIC)
Ivan Christianto	Anggota Member	Division Head of Corporate Communication
Bong Himmia	Anggota Member	Division Head of Information Technology
Johana Louhenapessy	Anggota Member	Division Head of Compliance & Fraud Investigation
Leony Samosir	Anggota Member	Division Head of Legal & Corporate Secretary
Vaji Vitrada Nasution	Anggota Member	Division Head of Internal Audit
Ferventika Sundah	Anggota Member	Aktuaris Perusahaan Company Actuary
1. Sutrisno Ho (*Division Head of Emerging Bank Partner*) **2. Ladiyana Prihantini (*Sharia Business Head*)** **3. Lylianty Jo (*Head of DMTM*)** **4. Ferry Tjong (*Chief Agency Officer*)** **5. Ayu Meidyawati (*Corporate & DPLK Business Head*)** **6. Makoto Abe (*Japanese Desk Business Transformation Advisor*)** **7. Yasuhiro Suzuki *(Head of Japanese Desk)*** **8. Inasari Andayani Atmodjo *(Chief Partnership Distribution Officer)*** **9. Lidya Pebriyanti *(Division Head of Valuation & Modeling)*** **10. Ratna Kencana Putra *(Division Head of Digital, Alternative Distribution & Customer Proposition)***	Anggota Member	Head of All (Channel) Business

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
11. Troy Steve Kipuw (*Division Head of Risk Management*) **12. Bianka Margareth Simatupang *(Division Head of Group Operation)*** **13. Michael Sukarna (*Division Head of Individual Operation and Claim*)** **14. Anita Junianti *(Division Head of Customer and Distributor Care)*** **15. Rheza Karyanto *(Division Head of Preferred Bank Partner)*** **16. Wendy Wijaya *(Division Head of MRI Business)***	Anggota Member	Head of All (Channel) Business

Profil lengkap ketua dan anggota *Product Steering Committee* dapat dilihat pada bab Profil Perusahaan bagian Profil Direksi, Profil Pengurus Manajemen, dan Profil Pejabat Eksekutif.

See the full profile of the chairman and members of the Product Steering Committee in the Company Profile chapter in the Profile of the Board of Directors, Profile of the Board of Management, and Profile of Executive Officers sections.

[1] Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
[2] Efektif menjabat sebagai Wakil Presiden Direktur sejak tanggal 22 April 2025. / Effectively in position as Deputy President Director as of April 22, 2025.
[3] Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.
[4] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.

Pernyataan Independensi *Product Steering Committee*

Product Steering Committee melaksanakan tugas secara independen, tanpa keterikatan afiliasi, hubungan keuangan, kepengurusan, kepemilikan saham, maupun ikatan keluarga dengan organ Perseroan maupun Pemegang Saham Utama dan Pengendali. Dengan demikian, objektivitas dan profesionalisme senantiasa terjaga dalam setiap proses pengambilan keputusan serta pemberian rekomendasi kepada Direksi.

Rapat *Product Steering Committee*

Rapat *Product Steering Committee* diselenggarakan sekurang-kurangnya 4 kali dalam setahun, dengan kemungkinan penambahan sesuai kebutuhan. Rapat dapat berlangsung secara tatap muka maupun telekonferensi, sepanjang tetap memenuhi ketentuan keabsahan keputusan. Pada tahun 2025, *Product Steering Committee* telah melaksanakan rapat sebanyak 12 kali, dengan rata-rata tingkat kehadiran 100%.

Pelaksanaan Tugas *Product Steering Committee*

Pada tahun 2025, *Product Steering Committee* menjalankan tugas dan tanggung jawab sebagai berikut:

1. Menyusun, meninjau, memantau, sekaligus mempromosikan strategi pengembangan dan pemasaran produk;
2. Menyusun rencana strategis pengembangan dan pemasaran produk;
3. Mengevaluasi kesesuaian produk yang akan dipasarkan dengan rencana strategis Perseroan;
4. Mengevaluasi kinerja produk asuransi dan mengusulkan perubahan atau penghentian pemasarannya;
5. Memastikan bahwa kebijakan, strategi, dan indikator kinerja produk dan pemasaran Perseroan disampaikan dengan target yang terukur dan jelas;

Independency Statement of Product Steering Committee

The Product Steering Committee performs its duties independently, without any affiliation, financial relationship, managerial involvement, share ownership, or familial ties with the Company's organs or its Major adn Controlling Shareholder. Therefore, objectivity and professionalism are consistently upheld in every decision-making process and in providing recommendations to the Board of Directors.

Product Steering Committee's Meeting

The Product Steering Committee holds a minimum of 4 meetings per year, with additional meetings held as necessary. The meetings can be conducted either in person or via teleconference, provided that they continue to fulfill all requirements for valid decision-making. In 2025, the Product and Marketing Committee held a total of 12 meetings, with an average attendance rate of 100%.

Implementation of Product Steering Committee's Duties

In 2025, the Product Steering Committee carried out the following duties and responsibilities:

1. Formulating, reviewing, monitoring, and promoting strategies for product development and marketing;
2. Preparing strategic plans for product development and marketing;
3. Evaluating the suitability of products to be marketed with the Company's strategic plan;
4. Evaluating the performance of insurance products and proposing changes or discontinuation of their marketing;
5. Ensuring that the Company's product and marketing policies, strategies, and performance indicators are communicated with clear and measurable targets;

6. Memastikan bahwa seluruh aktivitas pemasaran dikelola sesuai dengan strategi Perseroan, serta merekomendasikan kinerja taktis untuk mencapai target;
7. Memberikan wawasan industri terkait produk dan aktivitas pemasaran;
8. Memastikan bahwa risiko operasional dari aktivitas pemasaran dan pengembangan produk, termasuk desain dan harga, teridentifikasi serta dimitigasi secara tepat;
9. Membuat keputusan atau rekomendasi lebih lanjut terkait hal-hal mendesak; dan
10. Melapor secara berkala kepada Direksi sehubungan dengan aktivitasnya.

Pelatihan dan/atau Peningkatan Kompetensi *Product Steering Committee*

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh *Product Steering Committee* pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Direksi, Pengurus Manajemen, dan Pejabat Eksekutif.

Komite Manajemen Risiko

Komite Manajemen Risiko dibentuk untuk mendukung Direksi dalam memastikan penerapan manajemen risiko berjalan secara efektif dan berkesinambungan. Selain itu, komite juga bertugas mengantisipasi potensi risiko yang dapat timbul seiring dengan dinamika pertumbuhan bisnis Perseroan, serta memantau perkembangan eksposur risiko agar tetap berada dalam batas yang dapat diterima. Melalui fungsi tersebut, Komite Manajemen Risiko berperan dalam menjaga keseimbangan antara pencapaian target usaha sesuai prinsip kehati-hatian.

Pedoman Kerja Komite Manajemen Risiko

Pedoman Kerja Komite Manajemen Risiko menjadi acuan utama dalam menjalankan tugas dan tanggung jawabnya, dengan pembaruan terakhir pada 20 Juni 2023. Pemantauan tersebut diperlukan untuk menjaga relevansi dan ketepatan fungsi komite, agar selaras dengan kebutuhan bisnis serta dinamika industri yang terus berkembang.

Tugas dan Tanggung Jawab Komite Manajemen Risiko

Berikut tugas dan tanggung jawab yang diemban oleh Komite Manajemen Risiko berdasarkan pedoman kerja:

1. Menyusun kebijakan, strategi, dan pedoman penerapan manajemen risiko;
2. Memperbaiki atau menyesuaikan pelaksanaan manajemen risiko berdasarkan hasil evaluasi pelaksanaannya; dan
3. Menetapkan hal-hal yang terkait dengan keputusan bisnis yang menyimpang dari prosedur normal.

6. Ensuring that all marketing activities are managed in accordance with the Company's strategy, as well as recommending tactical performance measures to achieve targets;
7. Providing industry insights related to product and marketing activities;
8. Ensuring that operational risks arising from marketing and product development activities, including design and pricing, are properly identified and mitigated;
9. Making decisions or further recommendations regarding urgent matters; and
10. Reporting periodically to the Board of Directors regarding its activities.

Competency Training and/or Development Programs for Product Steering Committee

The competency training and/or development enrolled by the Product Steering Committee in 2025 can be seen in the Competency Training and/or Development for the Board of Directors, Board of Management, and Executive Offices section.

Risk Management Committee

The Risk Management Committee was established to support the Board of Directors in ensuring that risk management is implemented effectively and continuously. In addition, the committee is responsible for anticipating potential risks that may arise in line with the Company's business growth dynamics, as well as monitoring developments in risk exposure to ensure they remain within acceptable limits. Through this function, the Risk Management Committee plays a key role in maintaining a balance between achieving business targets and adhering to the principle of prudence.

Risk Management Committee's Charter

The Risk Management Committee's Work Guidelines serve as the primary reference in carrying out its duties and responsibilities, with the latest update made on June 20, 2023. The monitoring is necessary to maintain the relevance and accuracy of the committee's functions, ensuring they are in line with business needs and the evolving dynamics of the industry.

Duties and Responsibilities of Risk Management Committee

The following are the duties and responsibilities carried out by the Risk Management Committee based on the work guidelines:

1. To formulate policies, strategies, and guidelines for implementing risk management;
2. To improve or adjust the implementation of risk management based on the evaluation results of its implementation; and
3. To determine matters related to business decisions that deviate from normal procedures.

Komposisi dan Profil Komite Manajemen Risiko

Susunan keanggotaan Komite Manajemen Risiko Perseroan terdiri dari para eksekutif yang memiliki peran strategis dalam mengawasi dan mengelola risiko di Perseroan, dengan rincian sebagai berikut:

Composition and Profile of Risk Management Committee

The composition of the Company's Risk Management Committee consists of executives who have strategic roles in supervising and managing risks in the Company, with the following details:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Tomoyuki Monden	Ketua Chairman	Wakil Presiden Direktur Deputy President Director
Wianto	Anggota Member	Presiden Direktur President Director
Satoshi Shiratani[1)]	Anggota Member	Wakil Presiden Direktur Deputy President Director
Eiji Takahashi[2)]	Anggota Member	Direktur Director
Elly Susanti[3)]	Anggota Member	Direktur Director
Herman Sulistyo	Anggota Member	Direktur Director
Ken Terada	Anggota Member	Direktur Director
Renova Siregar	Anggota Member	Chief Compliance, Legal, and Corporate Secretary
Tju Cunardi	Anggota Member	Chief Actuary & Product Management
Bagus Harimawan	Anggota Member	Chief Human Capital Officer
Troy Steve Kipuw	Anggota Member	*Division Head of Risk Management,* sekaligus sebagai *Person in Charge* (PIC) Division Head of Risk Management, concurrently as Person in Charge (PIC)
Johana Louhenapessy	Anggota Member	Division Head of Compliance & Fraud Investigation
Leony Samosir	Anggota Member	Division Head of Legal & Corporate Secretary
Bong Himmia	Anggota Member	Division Head of Information Technology
Fandi Arrya Permana	Anggota Member	Division Head of IT Security and Governance
Ladiyana Prihantini	Anggota Member	Division Head of Sharia Business
Vaji Vitrada Nasution	Anggota Member	Division Head of Internal Audit
1. Fitriyana Maya Damayanti (*Division Head of Reinsurance & PLT DPLK*) **2. Joelong (*Group Actuary Assistant Manager & PLT DPLK*)**	Anggota Member	Pengurus DPLK/Pelaksana Tugas Pengurus DPLK DPLK Management/Implementation of DPLK Management

Profil lengkap ketua dan anggota Komite Manajemen Risiko dapat dilihat pada bab Profil Perusahaan bagian Profil Direksi, Profil Pengurus Manajemen, dan Profil Pejabat Eksekutif.

See the full profile of the chairman and members of the Risk Management Committee in the Company Profile chapter in the Profile of the Board of Directors, Profile of the Board of Management, and Profile of Executive Officers sections.

[1)] Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
[2)] Efektif menjabat sejak tanggal 22 April 2025. / Effectively in position as of April 22, 2025.
[3)] Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively in position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025.

Keterangan / Remarks:
Sehubungan dengan kebutuhan keahlian, Komite dapat mengundang individu lain dari departemen terkait melalui Biro Direksi berdasarkan keputusan ketua.
In relation to the need for expertise, the Committee may invite other individuals from relevant departments through the Board of Directors based on the chairman's decision.

Pernyataan Independensi Komite Manajemen Risiko

Komite Manajemen Risiko menjalankan perannya secara independen, dengan memastikan setiap pertimbangan, keputusan, dan rekomendasi bebas dari pengaruh pihak mana pun. Independensi ini menjadi dasar bagi objektivitas dalam menilai penerapan kebijakan, pemantauan eksposur risiko, serta pemberian masukan strategis kepada Direksi.

Rapat Komite Manajemen Risiko

Komite Manajemen Risiko melaksanakan rapat secara berkala sekurang-kurangnya 1 kali dalam 3 bulan, atau lebih sering apabila diperlukan sesuai dinamika Perseroan. Rapat dapat diselenggarakan baik melalui pertemuan langsung maupun telekonferensi, dengan tetap memperhatikan ketentuan tata cara rapat yang berlaku agar keputusan yang dihasilkan sah dan efektif. Pada tahun 2025, Komite Manajemen Risiko telah melaksanakan rapat sebanyak 4 kali, dengan rata-rata tingkat kehadiran 100%.

Pelaksanaan Tugas Komite Manajemen Risiko

Sepanjang tahun 2025, Komite Manajemen Risiko melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Menyusun kebijakan, strategi, dan pedoman penerapan manajemen risiko;
2. Memperbaiki atau menyesuaikan pelaksanaan manajemen risiko berdasarkan hasil evaluasi pelaksanaannya; dan
3. Menetapkan hal-hal yang terkait dengan keputusan bisnis yang menyimpang dari prosedur normal.

Pelatihan dan/atau Peningkatan Kompetensi Komite Manajemen Risiko

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Manajemen Risiko pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Direksi, Pengurus Manajemen, dan Pejabat Eksekutif.

Komite Sumber Daya Manusia

Komite Sumber Daya Manusia dibentuk sebagai komite pendukung Direksi yang berperan dalam memberikan masukan strategis terkait pengelolaan tenaga kerja, pengembangan kompetensi, serta kebijakan remunerasi. Komite ini membantu memastikan bahwa pengelolaan sumber daya manusia berjalan selaras dengan kebutuhan bisnis, prinsip tata kelola yang baik, dan praktik ketenagakerjaan yang berkelanjutan. Melalui fungsi tersebut, Komite turut mendukung terciptanya lingkungan kerja yang sehat, produktif, dan berorientasi pada kinerja.

Pedoman Kerja Komite Sumber Daya Manusia

Pedoman Kerja Komite Sumber Daya Manusia yang terakhir diperbarui pada 21 Maret 2023 menjadi acuan dalam pelaksanaan tugas dan tanggung jawab Komite. Dokumen ini

Independency Statement of Risk Management Committee

The Risk Management Committee performs its role independently, ensuring that all considerations, decisions, and recommendations are free from any external influence. This independence is the basis for objectivity in assessing policy implementation, monitoring risk exposure, and providing strategic input to the Board of Directors.

Risk Management Committee's Meeting

The Risk Management Committee holds meetings on a regular basis at least once every 3 months, or more frequently if required in response to the Company's business dynamics. The meetings can be conducted either in person or via teleconference, provided that applicable meeting procedures are observed to ensure the validity and effectiveness of decisions. In 2025, the Risk Management Committee held a total of 4 meetings, with an average attendance rate of 100%.

Implementation of Risk Management Committee's Duties

Throughout 2025, the Risk Management Committee carried out the following duties and responsibilities:

1. Formulating policies, strategies, and guidelines for the implementation of risk management;
2. Improving or adjusting the implementation of risk management based on the evaluation results of its implementation; and
3. Determining matters related to business decisions that deviate from normal procedures.

Competency Training and/or Development Programs for Risk Management Committee

The competency training and/or development enrolled by the Risk Management Committee in 2025 can be seen in the Competency Training and/or Development for the Board of Directors, Board of Management, and Executive Officers sections.

Human Capital Committee

The Human Capital Committee was established as a committee supporting the Board of Directors, with a role in providing strategic input on workforce management, competency development, and remuneration policies. The Committee assists in ensuring that human capital management is aligned with the Company's business needs, good corporate governance principles, and sustainable employment practices. Through this role, the Committee also supports the creation of a healthy, productive, and performance-oriented work environment.

Human Capital Committee's Charter

The Human Capital Committee's Charter, lastly updated on March 21, 2023, serve as the primary reference for the Committee in carrying out its duties and responsibilities.

dirancang untuk memastikan konsistensi pengelolaan sumber daya manusia yang selaras dengan strategi Perseroan, praktik ketenagakerjaan yang adil, serta prinsip tata kelola yang baik.

This document is designed to ensure consistency in human capital management in line with the Company's strategy, fair employment practices, and the principles of good corporate governance.

Tugas dan Tanggung Jawab Komite Sumber Daya Manusia

Komite Sumber Daya Manusia memiliki tugas dan tanggung jawab utama sebagai berikut:

1. Meninjau keefektifan organisasi dan membantu Direksi dalam membuat perubahan dalam organisasi sesuai kebutuhan;
2. Memastikan strategi sumber daya manusia selaras dengan filosofi atau desain perusahaan dan program yang sejalan dengan kebutuhan Perseroan;
3. Memastikan kendali yang jelas dan efektif pada operasional sumber daya manusia melalui program kompensasi, perekrutan dan pengembangan talenta, perencanaan suksesi, dan anggaran tenaga kerja;
4. Memantau dan menganalisa risiko atau masalah terkait organisasi dan/atau sumber daya manusia, pengaruhnya kepada Perseroan, dan menyampaikan mitigasinya; dan
5. Membuat keputusan dan/atau merekomendasikan eskalasi lebih lanjut dari hal-hal mendesak terkait organisasi dan/atau sumber daya manusia.

Duties and Responsibilities of the Human Capital Committee

The Human Capital Committee has the following primary duties and responsibilities:

1. To review the effectiveness of the organization and assist the Board of Directors in making required organizational changes;
2. To ensure that human resources strategies are aligned with the Company's philosophy or design and programs that meet the Company's needs;
3. To ensure clear and effective control over human resources operations through compensation programs, talent recruitment and development, succession planning, and workforce budgeting;
4. To monitor and analyze risks or issues related to the organization and/or human resources, their impact on the Company, and present the mitigations; and
5. To make decisions and/or recommend further escalation of urgent matters related to the organization and/or human resources.

Komposisi dan Profil Komite Sumber Daya Manusia

Komite Sumber Daya Manusia Perseroan paling sedikit terdiri dari separuh anggota Direksi dan pejabat eksekutif terkait. Informasi seputar susunan komposisi Komite Sumber Daya Manusia Perseroan dijelaskan sebagai berikut:

Composition and Profile of the Human Capital Committee

The Company's Human Capital Committee consists of at least half of the members of the Board of Directors and relevant executive officers. Information on the composition of the Company's Human Capital Committee is described as follows:

Nama Name	Jabatan Position	Jabatan di Perseroan Position at the Company
Novelitas Siregar[1)]	Ketua Chairman	Chief Human Capital Officer
Bagus Harimawan[2)]	Ketua Chairman	Chief Human Capital Officer
Wianto	Anggota Member	Presiden Direktur President Director
Satoshi Shiratani[3)]	Anggota Member	Wakil Presiden Direktur Deputy President Director
Tomoyuki Monden	Anggota Member	Wakil Presiden Direktur Deputy President Director
Eiji Takahashi[4)]	Anggota Member	Direktur Director
Elly Susanti[5)]	Anggota Member	Direktur Director
Herman Sulistyo	Anggota Member	Direktur Director
Renova Siregar	Anggota Member	Chief Compliance, Legal, & Corporate Secretary

Profil lengkap Ketua dan Anggota Komite Sumber Daya Manusia dapat dilihat pada bab Profil Perusahaan bagian Profil Direksi dan Profil Pengurus Manajemen.
See the full profile of the Chairman and Member of the Human Capital Committee in the Company Profile chapter in the Board of Directors' Profile and Profile of the Board of Management.

1) Efektif berhenti menjabat pada tanggal 1 Januari 2025. / Effectively resigned as of January 1, 2025.
2) Efektif menjabat sejak tanggal 2 Januari 2026. / Effectively serving the position since January 2, 2026.
3) Efektif mengundurkan diri pada tanggal 22 April 2025. / Effectively resigned as of April 22, 2025.
4) Efektif menjabat sejak tanggal 22 April 2025. / Effectively serving the position since April 22, 2025.
5) Efektif menjabat sejak dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan pada tanggal 20 Agustus 2025. / Effectively serving the position upon being declared to have passed the Fit and Proper Test by the Financial Services Authority on August 20, 2025

Pernyataan Independensi Komite Sumber Daya Manusia

Komite Sumber Daya Manusia senantiasa menjalankan tugas dan tanggung jawabnya secara independen, bebas dari intervensi pihak manapun, serta berpegang pada prinsip objektivitas dan profesionalisme. Setiap keputusan dan rekomendasi yang dihasilkan didasarkan pada pertimbangan yang cermat dan kepentingan terbaik Perseroan, dengan tetap memperhatikan kepatuhan terhadap ketentuan hukum dan prinsip tata kelola yang berlaku.

Rapat Komite Sumber Daya Manusia

Komite Sumber Daya Manusia melaksanakan rapat secara berkala sebagai wujud pelaksanaan fungsi pengawasan dan pemberian rekomendasi, dengan frekuensi sekurang-kurangnya 1 kali dalam 2 bulan atau lebih apabila diperlukan sesuai ketentuan yang berlaku. Pada tahun 2025, Komite Sumber Daya Manusia telah melaksanakan rapat sebanyak 4 kali, dengan rata-rata tingkat kehadiran 100%.

Pelaksanaan Tugas Komite Sumber Daya Manusia

Pada tahun 2025, Komite Sumber Daya Manusia menjalankan tugas dan tanggung jawab sebagai berikut:

1. Meninjau keefektifan organisasi dan membantu Direksi dalam membuat perubahan dalam organisasi sesuai kebutuhan;
2. Memastikan strategi sumber daya manusia selaras dengan filosofi atau desain perusahaan dan program yang sejalan dengan kebutuhan Perseroan;
3. Memastikan kendali yang jelas dan efektif pada operasional sumber daya manusia melalui program kompensasi, perekrutan dan pengembangan talenta, perencanaan suksesi, dan anggaran tenaga kerja;
4. Memantau dan menganalisa risiko atau masalah terkait organisasi dan/atau sumber daya manusia, pengaruhnya kepada Perseroan, dan menyampaikan mitigasinya; dan
5. Membuat keputusan dan/atau merekomendasikan eskalasi lebih lanjut dari hal-hal mendesak terkait organisasi dan/atau sumber daya manusia.

Pelatihan dan/atau Peningkatan Kompetensi Komite Sumber Daya Manusia

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Komite Sumber Daya Manusia pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Direksi dan Pengurus Manajemen.

Independency Statement of the Human Capital Committee

The Human Capital Committee consistently performs its duties and responsibilities independently, free from any external intervention, as well as upholds the principles of objectivity and professionalism. All decisions and recommendations are made based on careful consideration and in the best interests of the Company, while ensuring full compliance with applicable laws and regulations as well as good corporate governance principles.

Human Capital Committee's Meetings

The Human Capital Committee holds meetings on a regular basis as part of its oversight and advisory functions, with a frequency of at least once every 2 months, or more frequently as required in accordance with applicable provisions. In 2025, the Human Capital Committee held a total of 4 meetings, with an average attendance rate of 100%.

Implementation of the Human Capital Committee's Duties

In 2025, the Human Capital Committee carried out its duties and responsibilities as follows:

1. Reviewing organizational effectiveness and assisting the Board of Directors in making organizational changes as necessary;
2. Ensuring that the human resources strategy is aligned with the Company's philosophy or design and programs that meet the Company's needs;
3. Ensuring clear and effective control over human resources operations through compensation programs, recruitment and talent development, succession planning, and workforce budgeting;
4. Monitoring and analyzing risks or issues related to the organization and/or human resources, their impact on the Company, and conveying mitigation measures; and
5. Making decisions and/or recommending further escalation of urgent matters related to the organization and/or human resources.

Competency Training and/or Development for the Human Capital Committee

The competency training and/or development enrolled by the Human Capital Committee in 2025 can be seen in the Competency Training and/or Development for the Board of Directors and Board of Management sections.

Organ Pendukung Direksi
Board of Directors' Supporting Organs

Corporate Secretary

Corporate Secretary merupakan organ pendukung Direksi yang berperan menjaga keterbukaan informasi, memastikan kepatuhan terhadap regulasi pasar modal, serta menjembatani komunikasi Perseroan dengan pemangku kepentingan. Dalam menjalankan fungsinya, *Corporate Secretary* melapor langsung kepada Direktur Utama dengan setiap informasi yang disampaikan diperlakukan sebagai pernyataan resmi Perseroan.

Pedoman Kerja *Corporate Secretary*

Pedoman kerja Sekretaris Perusahaan merujuk pada Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

Tugas dan Tanggung Jawab *Corporate Secretary*

Corporate Secretary memiliki tugas dan tanggung jawab sebagai berikut:

1. Mengikuti perkembangan pasar modal, khususnya terkait peraturan perundang-undangan yang berlaku;
2. Memberikan masukan kepada Direksi dan Dewan Komisaris dalam hal kepatuhan ketentuan peraturan perundang-undangan di bidang pasar modal;
3. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan GCG; dan
4. Menjadi penghubung antara Perseroan Dengan Pemegang Saham, Otoritas Jasa Keuangan, Bursa Efek Indonesia, dan pemangku kepentingan lainnya.

Profil *Corporate Secretary*

Corporate Secretary diangkat dan diberhentikan oleh Direksi. Pada tahun 2025, *Corporate Secretary* dijabat oleh Leony Samosir sesuai dengan Surat Keputusan Direksi No. 13/AJSMSIG-CSEC/IV/2022 tanggal 1 April 2022. Beliau merupakan Warga Negara Indonesia, berdomisili di Jakarta. Memperoleh gelar *Master of Business Administration* (MBA) dari *School of Business and Management*, Institut Teknologi Bandung (SBM ITB) (2024) dan gelar Sarjana Hukum dari Fakultas Hukum Universitas Indonesia (2006). Memiliki beberapa lisensi keanggotaan profesional dan juga terdaftar sebagai anggota *Indonesia Corporate Secretary Association* (sejak 2022) dan anggota Perhimpunan Advokat Indonesia (sejak 2008).

Sebelumnya, pernah menjabat sebagai *Head of Legal & Corporate Secretary* PT Asuransi Cigna (Cigna Indonesia) (2017-2022), *Senior Legal Manager* PT AIA Financial (2016-2017), *Assistant Manager Corporate Legal & Industrial*

Corporate Secretary

The Corporate Secretary is a supporting organ of the Board of Directors responsible for ensuring information disclosure, compliance with capital market regulations, and facilitating communication between the Company and its stakeholders. In carrying out its functions, the Corporate Secretary reports directly to the President Director and all information conveyed is treated as an official statement of the Company.

Corporate Secretary's Charter

The Corporate Secretary operates in accordance with Financial Services Authority Regulation No. 35/POJK.04/2014 on Corporate Secretaries of Public Companies.

Duties and Responsibilities of Corporate Secretary

The Corporate Secretary has the following duties and responsibilities:

1. To follow capital market development, particularly laws and regulations applicable;
2. To provide input to the Board of Directors and Board of Commissioners in terms of compliance with laws and regulations in capital market sector;
3. To assist the Board of Directors and Board of Commissioners in implementing GCG; and
4. To be liaison between the Company and Shareholder, Financial Services Authority, Indonesia Stock Exchange, and other stakeholders.

Corporate Secretary's Profile

The Corporate Secretary shall be appointed and dismissed by the Board of Directors. In 2025, the position of Corporate Secretary was held by Leony Samosir, pursuant to the Board of Directors' Decision Letter No. 13/AJSMSIG-CSEC/IV/2022 dated April 1, 2022. She is an Indonesian domiciled in Jakarta. She obtained a Master of Business Administration (MBA) degree from the School of Business and Management, Institut Teknologi Bandung (SBM ITB) (2024), and a Bachelor of Laws degree from the Faculty of Law, Universitas Indonesia, (2006). She holds several professional memberships and licenses and has been registered as a member of the Indonesian Corporate Secretary Association (since 2022) and the Indonesian Advocates Association (since 2008).

Previously, she served as Head of Legal & Corporate Secretary of PT Asuransi Cigna (Cigna Indonesia) (2017–2022), Senior Legal Manager at PT AIA Financial (2016–2017), Assistant Manager of Corporate Legal & Industrial Relations of

Relations PT Prudential Life Assurance (2010-2016), dan *Senior Associate* LOU & Mitra Law Firm (2006-2010).

Informasi lainnya mengenai *Corporate Secretary* dapat dilihat pada bab Profil Perusahaan bagian Profil Pejabat Eksekutif.

Pelaksanaan Tugas *Corporate Secretary*

Pada tahun 2025, *Corporate Secretary* telah menjalankan tugas dan tanggung jawab dengan baik dan efektif, di antaranya:

1. Mengikuti perkembangan pasar modal, khususnya terkait peraturan perundang-undangan yang berlaku;
2. Memberikan masukan kepada Dewan Komisaris dan Direksi dalam hal kepatuhan ketentuan peraturan perundang-undangan di bidang pasar modal;
3. Membantu Dewan Komisaris dan Direksi dalam pelaksanaan GCG; dan
4. Menjadi penghubung antara Perseroan dan Pemegang Saham, Otoritas Jasa Keuangan, Bursa Efek Indonesia, dan pemangku kepentingan lainnya.

Keterbukaan Informasi Perusahaan Tahun 2025

Pada tahun 2025, *Corporate Secretary* telah menyampaikan poin-poin Keterbukaan Informasi, baik laporan berkala maupun laporan insidentil, yang disampaikan kepada Bursa Efek Indonesia, yaitu:

1. Laporan Bulanan Registrasi Pemegang Efek;
2. Pengunduran Diri Anggota Direksi Perseroan;
3. Penyampaian Mata Acara RUPS Luar Biasa;
4. Pemberitahuan Rencana RUPS Luar Biasa;
5. Laporan Penunjukan/Perubahan Akuntan Publik dan/atau Kantor Akuntan Publik Jasa Audit atas Informasi Keuangan Historis Tahunan;
6. Pemanggilan RUPS Luar Biasa;
7. Permintaan Penjelasan Emiten dan Perusahaan Publik lainnya;
8. Penyampaian Bukti Iklan Informasi Laporan Keuangan Tahunan;
9. Laporan Informasi atau Pengumuman Fakta Material LIFE;
10. Ringkasan Risalah RUPS Luar Biasa;
11. Perubahan Pengurus;
12. Penjelasan atas Volatilitas Transaksi;
13. Penyampaian Laporan Tahunan & Keberlanjutan dan ESG;
14. Penyampaian Mata Acara RUPS Tahunan dan Luar Biasa;
15. Pemberitahuan Rencana RUPS Tahunan dan RUPS Luar Biasa;
16. Perubahan Anggota Direksi dan/atau Anggota Dewan Komisaris;
17. Penyampaian Perubahan Mata Acara RUPS Tahunan;
18. Pembatalan RUPS Luar Biasa;
19. Pemanggilan RUPS Tahunan;
20. Rencana Penyelenggaraan Public Expose – Tahunan;

PT Prudential Life Assurance (2010–2016), and Senior Associate of LOU & Mitra Law Firm (2006–2010).

Additional information regarding the Corporate Secretary is presented in the Company Profile chapter under the Profile of Executive Officers section.

Implementation of Corporate Secretary's Duties

In 2025, the Corporate Secretary carried out her duties and responsibilities effectively and satisfactorily, including but not limited to:

1. Monitoring developments in the capital market, particularly with respect to prevailing laws and regulations;
2. Providing input to the Board of Commissioners and Board of Directors regarding compliance with capital market regulations;
3. Assisting the Board of Commissioners and Board of Directors in implementing GCG; and
4. Acting as a liaison between the Company and Shareholders, Financial Services Authority, Indonesia Stock Exchange, and other stakeholders.

Company Information Disclosure in 2025

In 2025, the Corporate Secretary submitted points of Information Disclosure, both periodic and incidental reports, to Indonesia Stock Exchange, as follows:

1. Monthly Securities Holder Registration Report;
2. Resignation of Members of the Board of Directors;
3. Submission of the Agenda for an Extraordinary GMS;
4. Notification of the Plan to Hold an Extraordinary GMS;
5. Report on the Appointment/Change of Public Accountant and/or Public Accounting Firm for Audit Services on Annual Historical Financial Information;
6. Invitation to an Extraordinary GMS;
7. Request for Explanation to Issuers and Other Public Companies;
8. Submission of Proof of Publication of the Annual Financial Statements Announcement;
9. Announcement or Information Report related to LIFE's Material Facts;
10. Summary of Minutes of the Extraordinary GMS;
11. Changes in Management;
12. Explanation of Transaction Volatility;
13. Submission of Annual & Sustainability Report and ESG;
14. Submission of the Agenda for the Annual and Extraordinary GMS;
15. Notification of the Plan to Hold the Annual and Extraordinary GMS;
16. Changes in Members of the Board of Directors and/or Board of Commissioners;
17. Submission of Changes to the Agenda of the Annual GMS;
18. Cancellation of the Extraordinary GMS;
19. Invitation to the Annual GMS;
20. Plan for the Public Expose – Annual;

21. Laporan Realisasi Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik;
22. Penyampaian Materi Public Expose – Tahunan;
23. Ringkasan Risalah RUPS Tahunan;
24. Perubahan Komite Audit;
25. Perubahan Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik;
26. Laporan Hasil Public Expose – Tahunan;
27. Keterbukaan Informasi Terkait Aksi Korporasi – Dividen Tunai;
28. Risalah RUPS Tahunan;
29. Penyampaian Bukti Iklan Informasi Laporan Keuangan Interim;
30. Tanggapan PT MSIG Life Insurance Indonesia Tbk atas Surat Bursa Efek Indonesia No. S-09908/BEI.PP3/08-2025;
31. Penjelasan atas Permintaan Penjelasan Bursa;
32. Penggabungan Usaha, Pemisahan Usaha, Peleburan Usaha, atau Pembentukan Usaha Patungan; dan
33. Keterbukaan Informasi Transaksi Material dan Perubahan Kegiatan Usaha serta Transaksi Afliasi dan Transaksi Benturan Kepentingan.

Pelatihan dan/atau Peningkatan Kompetensi *Corporate Secretary*

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh *Corporate Secretary* pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Pejabat Eksekutif.

Unit Audit Internal

Unit Audit Internal berperan untuk memastikan kepatuhan Perseroan terhadap kebijakan dan prosedur yang berlaku, serta menilai efektivitas sistem pengendalian internal. Fungsi ini juga mengidentifikasi potensi risiko, memberikan rekomendasi perbaikan, dan memastikan bahwa operasional berjalan sesuai dengan standar yang ditetapkan. Melalui pelaksanaan jasa assurance dan konsultasi secara independen dan objektif, Unit Audit Internal turut mendukung pencapaian tujuan Perseroan. Selain itu, Unit Audit Internal berperan sebagai mitra strategis manajemen dengan menyajikan wawasan dan rekomendasi yang konstruktif.

Pedoman Kerja Unit Audit Internal

Perseroan memiliki Piagam Audit Internal yang menjadi acuan dalam menetapkan tujuan, kewenangan, serta tanggung jawab Unit Audit Internal. Piagam ini mengatur ruang lingkup kerja, independensi, standar pelaksanaan, hingga mekanisme pelaporan yang selaras dengan prinsip tata kelola perusahaan yang baik. Sebagai wujud transparansi, Piagam Audit Internal tersebut dapat diakses secara terbuka melalui situs resmi Perseroan.

21. Report on the Realization of the Use of Public Accountant and Public Accounting Firm Services;
22. Submission of Materials for the Public Expose – Annual;
23. Summary of Minutes of the Annual GMS;
24. Changes in the Audit Committee;
25. Changes in the Nomination and Remuneration Committee of the Issuer or Public Company;
26. Report on the Results of the Public Expose – Annual;
27. Information Disclosure Related to Corporate Action – Cash Dividend;
28. Minutes of the Annual GMS;
29. Submission of Proof of Publication of the Interim Financial Statements Announcement;
30. Response of PT MSIG Life Insurance Indonesia Tbk to Indonesia Stock Exchange Letter No. S-09908/BEI.PP3/08-2025;
31. Explanation in Response to Exchange Inquiry;
32. Merger, Spin-off, Consolidation, or Establishment of a Joint Venture; and
33. Information Disclosure on Material Transactions and Changes in Business Activities, as well as Affiliated Transactions and Conflict of Interest Transactions.

Competency Training and/or Development Programs for Corporate Secretary

The competency training and/or development enrolled by the Corporate Secretary in 2025 can be seen in the Competency Training and/or Development for Executive Officers section.

Internal Audit Unit

The Internal Audit Unit plays a role in ensuring the Company's compliance with applicable policies and procedures, as well as in assessing the effectiveness of the internal control system. This function also identifies potential risks, provides recommendations for improvement, and ensures that operations are conducted in accordance with established standards. Through the provision of independent and objective assurance and consulting services, the Internal Audit Unit supports the achievement of the Company's objectives. In addition, the Internal Audit Unit serves as a strategic partner to management by delivering constructive insights and recommendations.

Internal Audit Unit Charter

The Company has established an Internal Audit Charter that serves as the primary reference in defining the objectives, authority, and responsibilities of the Internal Audit Unit. The Charter governs the scope of work, independence, implementation standards, and reporting mechanisms in alignment with the good corporate governance principles. As part of the Company's commitment to transparency, the Internal Audit Charter is publicly accessible through the Company's official website.

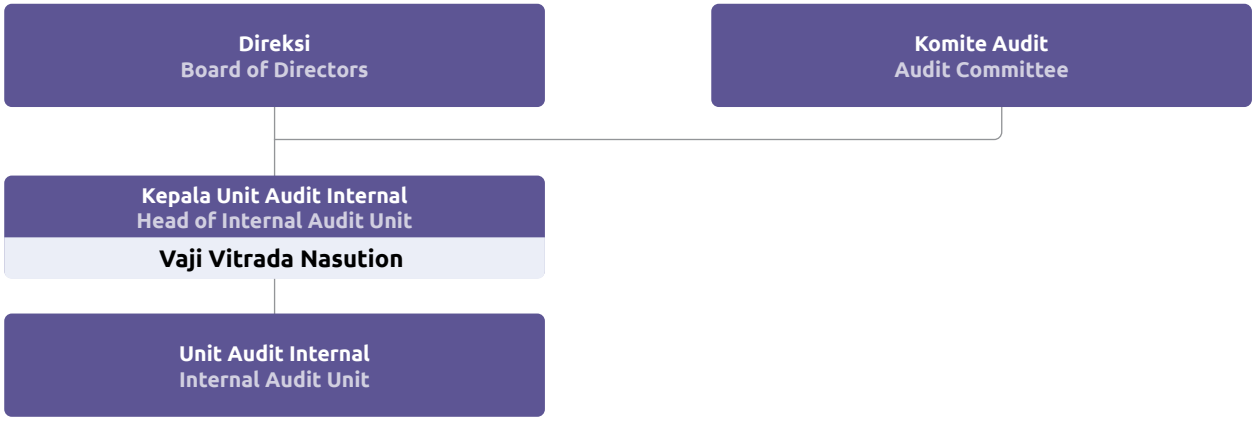
Tugas dan Tanggung Jawab Unit Audit Internal

Unit Audit Internal Perseroan menjalankan tugas dan tanggung jawab sebagai berikut:

1. Menyusun dan melaksanakan rencana audit tahunan berbasis risiko, termasuk penugasan khusus dari manajemen maupun Dewan Komisaris melalui Komite Audit;
2. Menilai dan mengevaluasi efektivitas pengendalian internal, kebijakan, sistem tata kelola, serta manajemen risiko, sekaligus memberikan rekomendasi perbaikan;
3. Memantau tindak lanjut hasil audit dan investigasi, serta menyampaikan temuan yang relevan untuk penguatan kontrol dan mitigasi risiko;
4. Bekerja sama dengan Komite Audit dalam pelaksanaan fungsi pengawasan serta memberikan dukungan strategis kepada manajemen melalui masukan berbasis hasil audit;
5. Mengembangkan program evaluasi dan peningkatan kualitas secara berkesinambungan guna menjamin kompetensi profesional auditor internal serta efektivitas fungsi audit; dan
6. Memberikan gambaran menyeluruh kepada pemangku kepentingan mengenai infrastruktur pengendalian internal sebagai bagian dari transparansi tata kelola.

Struktur dan Kedudukan Unit Audit Internal

Struktur dan kedudukan Unit Audit Internal Perseroan diungkapkan sebagai berikut:



Berdasarkan struktur tersebut maka hubungan yang dapat diuraikan yaitu:

1. Unit Audit Internal dipimpin oleh Kepala Unit Audit Internal yang pengangkatannya dilakukan oleh Presiden Direktur dengan persetujuan Dewan Komisaris;
2. Kepala Unit Audit Internal bertanggung jawab langsung kepada Presiden Direktur, sementara auditor di bawahnya bertanggung jawab kepada Kepala Unit Audit Internal; dan
3. Struktur tersebut mencerminkan alur pengawasan dan akuntabilitas yang tegas, sehingga keberlangsungan fungsi audit internal dapat terjaga secara efektif dalam organisasi.

Duties and Responsibilities of Internal Audit Unit

The Internal Audit Unit carries out the following duties and responsibilities:

1. Preparing and implementing a risk-based annual audit plan, including special assignments mandated by management and/or the Board of Commissioners through the Audit Committee;
2. Assessing and evaluating the effectiveness of internal controls, policies, governance systems, and risk management, while providing recommendations for improvement;
3. Monitoring follow-up actions on audit and investigation results and reporting relevant findings to strengthen controls and mitigate risks;
4. Coordinating with the Audit Committee in performing supervisory functions and providing strategic support to management through audit-based input;
5. Developing continuous quality assurance and improvement programs to ensure the professional competence of internal auditors and the effectiveness of audit function; and
6. Providing stakeholders with a comprehensive overview of the internal control infrastructure as part of governance transparency.

Internal Audit Unit's Structure and Position

The structure and position of the Company's Internal Audit Unit are as follows:

Based on this structure, therefore the relationships can be described as follows:

1. The Internal Audit Unit is led by the Head of Internal Audit, who is appointed by the President Director with the approval of the Board of Commissioners;
2. The Head of Internal Audit Unit is directly responsible to the President Director, while the auditors under him are responsible to the Head of Internal Audit Unit; and
3. This structure reflects a clear line of supervision and accountability, thereby ensuring the effective and sustainable operation of the internal audit function within the organization.

Profil Kepala Unit Audit Internal

Kepala Unit Audit Internal Perseroan dijabat oleh Vaji Vitrada Nasution, yang menjabat sejak tahun 2017. Pengangkatan beliau didasarkan pada kelulusan Uji Kemampuan dan Kepatutan (*Fit and Proper Test*) oleh Otoritas Jasa Keuangan, sebagaimana tertuang dalam Keputusan Dewan Komisioner Otoritas Jasa Keuangan No. KEP-452/NB.11/2017. Selanjutnya, penunjukan formal tersebut telah dilaporkan kepada Otoritas Jasa Keuangan pada tahun 2019 berdasarkan Surat Keputusan Direksi Perseroan No. 003/AJSM-SK/III/2019 tanggal 19 Maret 2019. Beliau telah memiliki kualifikasi profesional yang diakui di bidang tata kelola risiko dan pengawan internal, antar lain ditunjukkan dengan kepemilikan sertifikasi *Certified Risk Governance Professional* (CRGP) dari Lembaga Sertifikasi Profesi Manajemen Risiko yang diperoleh pada 6 Desember 2017.

Secara profesional, beliau memiliki rekam jejak yang mumpuni di bidang audit internal dengan pengalaman pada berbagai posisi strategis, yaitu:

1. *Assistant Vice President Internal Auditor* Manulife Indonesia (2015-2017);
2. *Internal Audit Manager* Allianz Indonesia (2014–2015);
3. *Internal Audit Manager* AIA Indonesia (2012–2014); dan
4. *Internal Audit Consultant* PricewaterhouseCoopers Indonesia (2007–2012).

Informasi lengkap mengenai profil Kepala Unit Audit Internal dapat dilihat pada bab Profil Perusahaan bagian Profil Pejabat Eksekutif.

Rapat Unit Audit Internal

Unit Audit Internal Perseroan melakukan rapat secara berkala dengan Dewan Komisaris, Direksi, dan Komite Audit guna menyampaikan laporan hasil audit. Pada tahun 2025, Unit Audit Internal telah melaksanakan rapat sebanyak 12 kali.

Pelaksanaan Tugas Unit Audit Internal

Sepanjang tahun 2025, Audit Internal telah menjalankan tugas dan tanggung jawab, serta wewenang dengan baik dan profesional, yang diuraikan sebagai berikut:

1. *Underwriting Processes*;
2. *Sales Office Visit* (*Including* AKM);
3. *Anti-Money Laundering/Counter-Terrorism Financing*;
4. *Policy Admin Service (PAS) and Collection;*
5. *IT Governance & Cybersecurity*;
6. *Large Scale IT Project*;
7. *Internal Control Program – Company Level Control*;
8. *Partnership Distribution*; dan
9. *Claim Process Investigation Review*.

Profile of Head of Internal Audit Unit

The Head of the Company's Internal Audit Unit is Mr. Vaji Vitrada Nasution, who has held the position since 2017. He was appointed after passing the Fit and Proper Test conducted by the Financial Services Authority, as stipulated in the Decision of the Financial Services Authority's Board of Commissioners No. KEP-452/NB.11/2017. The formal appointment was subsequently reported to the Financial Services Authority in 2019 pursuant to the Decision of the Company's Board of Directors No. 003/AJSM-SK/III/2019 dated March 19, 2019. He holds recognized professional qualifications in the field of risk governance and internal control, including the Certified Risk Governance Professional (CRGP) certification from the Risk Management Professional Certification Institute, obtained on December 6, 2017.

Professionally, he has an extensive track record in internal audit, having held various strategic positions, namely:

1. Assistant Vice President, Internal Auditor, Manulife Indonesia (2015–2017);
2. Internal Audit Manager, Allianz Indonesia (2014–2015);
3. Internal Audit Manager, AIA Indonesia (2012–2014); and
4. Internal Audit Consultant, PricewaterhouseCoopers Indonesia (2007–2012).

Complete information on the profile of the Head of Internal Audit Unit is presented in the Company Profile chapter under the Profile of Executive Officers section.

Internal Audit Unit's Meeting

The Company's Internal Audit Unit holds periodic meetings with the Board of Commissioners, Board of Directors, and Audit Committee to present audit reports and findings. In 2025, the Internal Audit Unit held a total of 12 meetings.

Implementation of Internal Audit Unit's Duties

Throughout 2025, the Internal Audit Unit carried out its duties, responsibilities, and authorities effectively and professionally, as outlined below:

1. Underwriting Processes;
2. Sales Office Visit (Including AKM);
3. Anti-Money Laundering/Counter-Terrorism Financing;
4. Policy Admin Service (PAS) and Collection;
5. IT Governance & Cybersecurity;
6. Large Scale IT Project;
7. Internal Control Program – Company Level Control;
8. Partnership Distribution; and
9. Claim Process Investigation Review.

Pelatihan dan/atau Peningkatan Kompetensi Unit Audit Internal

Pelatihan dan/atau peningkatan kompetensi yang diikuti oleh Kepala Unit Audit Internal pada tahun 2025 dapat dilihat pada bagian Pelatihan dan/atau Peningkatan Kompetensi Pejabat Eksekutif.

Competency Training and/or Development Programs for Internal Audit Unit

The competency training and/or development undertaken by the Head of Internal Audit Unit in 2025 can be found in the Competency Training and/or Development for Executive Officers section.

Fungsi Kepatuhan

Fungsi Kepatuhan Perseroan dijalankan secara independen, terpisah dari satuan kerja operasional maupun pengaruh unit lainnya, dengan akses langsung kepada Direktur yang membidanginya. Pelaksanaannya secara teknis berada di bawah Divisi *Compliance & Fraud Investigation*, yang memastikan kepatuhan Perseroan berjalan efektif dan terstruktur.

Compliance Function

The Company's Compliance Function is implemented independently, segregated from operational units and free from the influence of other divisions, with direct access to the Director in charge. Its implementation is technically under the Compliance & Fraud Investigation Division, which ensures that the Company's compliance is effective and structured.

Tugas dan Tanggung Jawab Fungsi Kepatuhan

Fungsi Kepatuhan memiliki tugas dan tanggung jawab sebagai berikut:

1. *Compliance Regulatory,* bertugas untuk:
   a. Melakukan analisis peraturan yang berdampak pada Perseroan;
   b. Membuat dan memperbarui pedoman/prosedur kepatuhan;
   c. Memastikan laporan-laporan ke regulator disampaikan tepat waktu.
2. *Sales Compliance and Advisory*, bertugas untuk:
   a. Membantu memberikan saran kepada unit bisnis terkait proses penjualan, operasional, dan perizinan tenaga pemasar;
   b. Mengelola dan memantau strategi *anti-fraud;*
   c. Memantau dan memastikan kegiatan usaha bisnis Perseroan telah mengimplementasikan:
      - Kebijakan Anti-Penyuapan dan korupsi;
      - Kode Etik Perusahaan Asuransi dan Kode Etik Tenaga Pemasar;
      - Kebijakan Strategi *Anti-Fraud;*
      - Prinsip Perlindungan Konsumen;
      - Kebijakan Larangan Monopoli dan Persaingan Usaha Tidak Sehat (*Anti-Trust*);
      - Kebijakan Konflik Kepentingan;
      - Nilai-nilai perusahaan dan *Code of Conduct* Perseroan.
   d. Meninjau pedoman proses penjualan, standar operasional prosedur, dan kebijakan.

Duties and Responsibilities of Compliance Function

The Compliance Function is entrusted with the following duties and responsibilities:

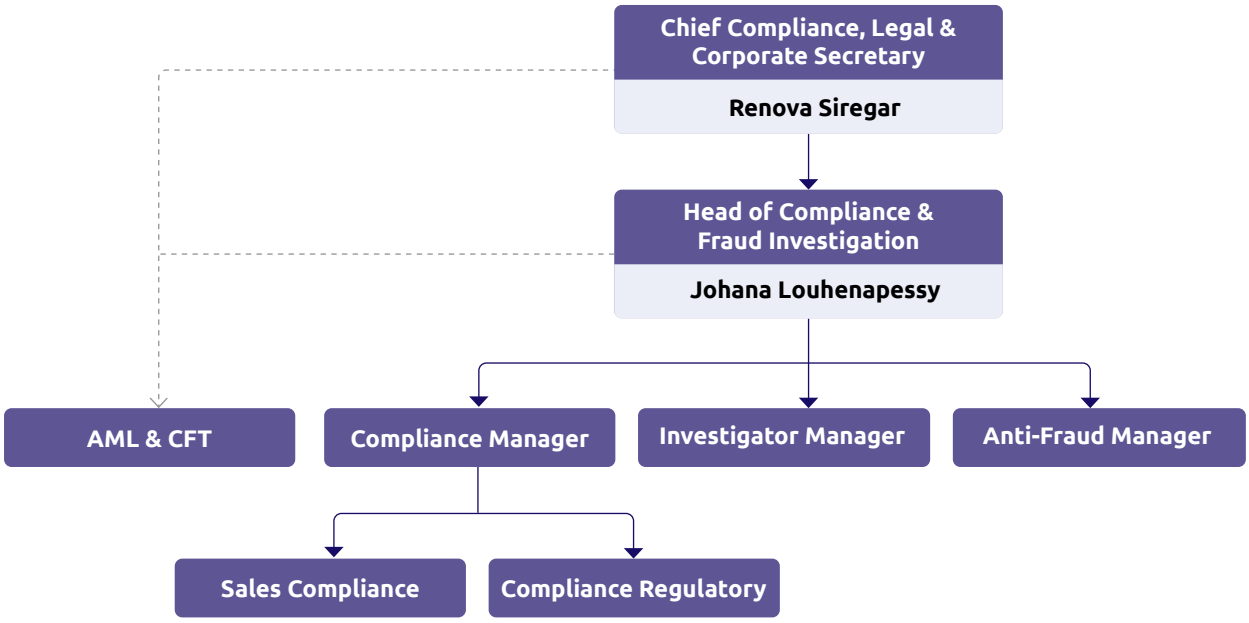
1. Compliance Regulatory, responsible for:
   a. Conducting analysis on regulations that have an impact on the Company;
   b. Creating and updating compliance guidelines/ procedures;
   c. Ensuring that reports to regulators are submitted in a timely manner.
2. Sales Compliance and Advisory, responsible for:
   a. Assisting and providing advice to business units regarding sales, operational, and licensing processes of marketers;
   b. Managing and monitoring anti-fraud strategy;
   c. Monitoring and ensuring that the Company's business activities implement:
      - Anti-Bribery and Corruption Policy;
      - Code of Ethics for Insurance Company and Marketing Personnel;
      - Anti-Fraud Strategy Policy;
      - Consumer Protection Principles;
      - Policy on Anti-Monopoly and Unfair Business Competition (Anti-Trust);
      - Conflict of Interest Policy;
      - The Company's corporate values and Code of Conduct.
   d. Review of sales process guidelines, standard operating procedures, and policies.

Struktur dan Kedudukan Fungsi Kepatuhan

Struktur dan kedudukan Fungsi Kepatuhan per 31 Desember 2025 diuraikan sebagai berikut:

Compliance Function's Structure and Position

The structure and reporting lines of the Compliance Function as of December 31, 2025, are described as follows:



Fungsi Kepatuhan ditempatkan secara strategis untuk memastikan setiap kebijakan dan operasional Perseroan berjalan sesuai regulasi, sekaligus memungkinkan pengawasan yang efektif dan independen di seluruh lini organisasi.

The Company's Compliance Function is strategically positioned to ensure that all policies and operational activities are conducted in full compliance with applicable regulations, while enabling effective and independent oversight across all lines of the organization.

Profil Kepala Divisi *Compliance & Fraud Investigation*

Kepala Divisi *Compliance & Fraud Investigation* Perseroan dijabat oleh Johana Louhenapessy berdasarkan Surat Keputusan Direksi No. 078/PL-AJSMSIG/SK/V/2020 tanggal 16 April 2020.

Informasi lengkap terkait profil Kepala Divisi *Compliance & Fraud Investigation* dapat dilihat pada bab Profil Perusahaan bagian Profil Pejabat Eksekutif.

Profile of Head of Compliance & Fraud Investigation Division

The Head of Compliance & Fraud Investigation Division is held by Johana Louhenapessy, pursuant to the Board of Directors' Decision Letter No. 078/PL-AJSMSIG/SK/V/2020 dated April 16, 2020.

Further information on the profile of the Head of Compliance & Fraud Investigation Division is presented in the Company Profile chapter under the Profile of Executive Officers section.

Program Kerja Fungsi Kepatuhan

Sepanjang tahun 2025, Fungsi Kepatuhan telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Korespondensi dengan Otoritas Jasa Keuangan;
2. Memastikan Perseroan patuh terhadap peraturan dan ketentuan yang berlaku;
3. Mengelola dan memantau pelaporan *Dishonest Unlawful Act* (DUA) untuk dilaporkan kepada Direksi setiap bulannya;
4. Berkoordinasi dan memastikan pelaksanaan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU-PPT), antara lain:
   a. Pelatihan dan sosialiasi kepada tenaga penjualan dan karyawan;

Compliance Function Work Program

Throughout 2025, the Compliance Function carried out its duties and responsibilities, including:

1. Correspondence with the Financial Services Authority;
2. Ensuring the Company's compliance with applicable laws and regulations;
3. Managing and monitoring the reporting of Dishonest Unlawful Acts (DUA) to be reported to the Board of Directors monthly;
4. Coordinating and ensuring the implementation of the Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) program, including:
   a. Training and dissemination for sales personnel and employees;

b. Pemantaun skrining APU-PPT (daftar teroris, daftar senjata pemusnah masal, daftar nama terduga dari Pusat Pelaporan dan Analisis Transaksi Keuanga (PPATK), daftar *Office of Foreign Asset Control* (OFAC));

c. Pemantauan penerapan prinsip *customer due diligence*;

d. *Enhanced due diligence* (EDD) untuk transaksi berisiko tinggi;
e. Memastikan Perseroan melaporkan hasil temuan Transaksi Keuangan Mencurigakan (TKM) kepada regulator; dan
f. Memastkan implementasi prinsip anti pencucian uang berdasarkan *Risk Based Approach* (RBA).

5. Memastikan implementasi *Anti-Fraud Strategy*, antara lain:

a. Memastikan Perseroan memperbarui Pedoman dan Kebijakan *Anti-Fraud* dan melaporkannya kepada Otoritas Jasa Keuangan;
b. Memantau pelaporan penerapan *anti-fraud* kepada Otoritas Jasa Keuangan; dan
c. Memastikan Perseroan melaksanakan pelatihan *anti-fraud*.

Fungsi Manajemen Risiko

Fungsi Manajemen Risiko Perseroan dibentuk sebagai unit independen yang memiliki mandat strategis untuk mengarahkan, memantau, dan memastikan penerapan praktik manajemen risiko yang konsisten di seluruh lini usaha. Keberadaannya berperan penting dalam mengidentifikasi, menilai, dan mengendalikan potensi risiko yang dapat menghambat pencapaian tujuan Perseroan, sekaligus memperkuat fondasi tata kelola yang sehat dan berkelanjutan.

Tugas dan Tanggung Jawab Fungsi Manajemen Risiko

Tugas dan tanggung jawab Fungsi Manajemen Risiko diuraikan sebagai berikut:

1. Merumuskan kebijakan, pedoman, dan metode pengukuran risiko, sekaligus bersama Direksi dan seluruh lini organisasi melakukan identifikasi atas potensi risiko dalam kegiatan usaha Perseroan;
2. Memantau efektivitas pelaksanaan strategi manajemen risiko, termasuk menilai posisi risiko terhadap selera risiko yang ditetapkan melalui uji ketahanan berbasis skenario, asumsi kondisi ekstrem, maupun data historis, serta memastikan konsistensi proses pengelolaannya; dan

3. Memberikan rekomendasi yang relevan serta menyusun laporan profil risiko untuk disampaikan secara berkala kepada Direksi melalui Komite Manajemen Risiko.

b. Monitoring AML-CTF screening (terrorist lists, weapons of mass destruction lists, suspected name lists from the Financial Transaction Reports and Analysis Center (PPATK), and the Office of Foreign Assets Control (OFAC) list);
c. Monitoring the implementation of the customer due diligence principle;
d. Enhanced due diligence (EDD) for high-risk transactions;
e. Ensuring that the Company reports findings of Suspicious Financial Transactions (SFT) to the regulator; and
f. Ensuring the implementation of anti-money laundering principles based on a Risk-Based Approach (RBA).

5. Ensuring the implementation of the Anti-Fraud Strategy, such as:
a. Ensuring that the Company updates the Anti-Fraud Guidelines and Policies and reports them to the Financial Services Authority;
b. Monitoring the reporting of anti-fraud implementation to the Financial Services Authority; and
c. Ensuring that the Company conducts anti-fraud training.

Risk Management Function

The Company's Risk Management Function is established as an independent unit with a strategic mandate to direct, monitor, and ensure the consistent implementation of risk management practices across all business lines. Its existence plays a critical role in identifying, assessing, and controlling potential risks that may hinder the achievement of the Company's objectives, while at the same time strengthening the foundation of sound and sustainable corporate governance.

Duties and Responsibilities of Risk Management Function

The Risk Management Function's duties and responsibilities are as follows:

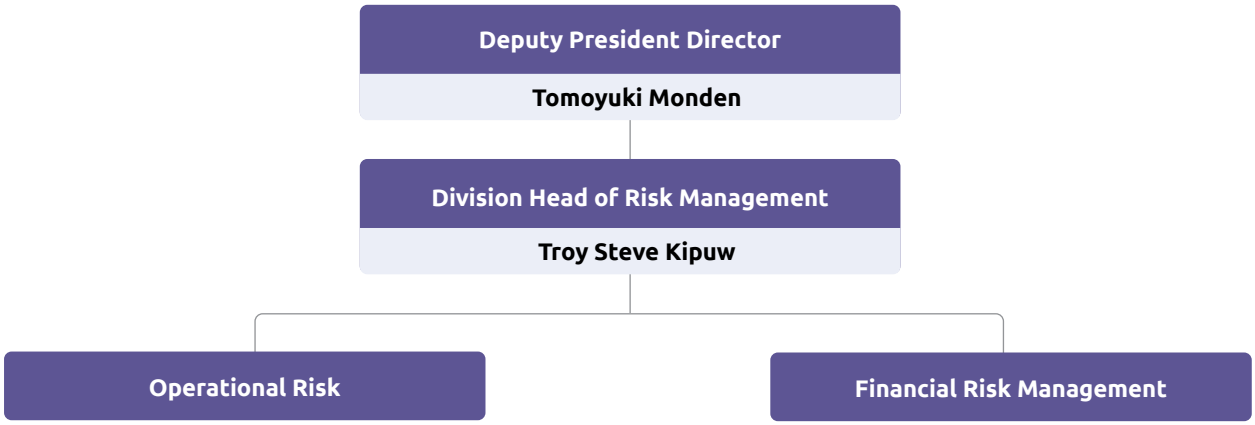
1. Formulating policies, guidelines, and risk measurement methods, while working with the Board of Directors and all lines of the organization to identify potential risks in the Company's business activities;
2. Monitoring the effectiveness of the implementation of risk management strategies, including assessing the Company's risk position against the established risk appetite through scenario-based stress testing, extreme condition assumptions, and historical data analysis, as well as ensuring consistency in risk management processes; and
3. Providing relevant recommendations and preparing risk profile reports to be submitted periodically to the Board of Directors through the Risk Management Committee.

Struktur dan Kedudukan Fungsi Manajemen Risiko

Fungsi Manajemen Risiko Perseroan memiliki struktur dan kedudukan sebagaimana diungkapkan berikut ini:

Structure and Position of Risk Management

The Company's Risk Management Function has the structure and position as disclosed below:



Profil Kepala Manajemen Risiko

Pada tahun 2025, Kepala Manajemen Risiko dijabat oleh Troy Steve Kipuw sesuai dengan Surat Keputusan Direksi No. 003/PL-AJSMSIG/SK/I/2023. Profil lengkap Kepala Manajemen Risiko dapat dilihat pada bab Profil Perusahaan bagian Profil Pejabat Eksekutif.

Profile of Head of Risk Management

In 2025, the Head of Risk Management Function was held by Troy Steve Kipuw in accordance with the Board of Directors' Decision Letter No. 003/PL-AJSMSIG/SK/I/2023. The full profile of the Head of Risk Management Function can be seen in the Company Profile chapter of the Profile of Executive Officers section.

Program Kerja Fungsi Manajemen Risiko

Sepanjang tahun 2025, Fungsi Manajemen Risiko telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Mengidentifikasi risiko, termasuk risiko yang melekat pada kegiatan usaha Perseroan;
2. Menyusun metode pengukuran risiko;
3. Memantau posisi risiko secara keseluruhan, per jenis risiko, dan per jenis aktivitas fungsional, serta melakukan pengujian dengan menggunakan skenario/asumsi kondisi tidak normal dan pengujian dengan menggunakan data historis;
4. Melakukan kaji ulang secara berkala terhadap proses manajemen risiko;
5. Melakukan evaluasi terhadap akurasi model dan validitas data yang digunakan untuk mengukur risiko;
6. Memberikan rekomendasi kepada fungsi bisnis dan operasional dan/atau kepada Komite Manajemen Risiko, sesuai kewenangan yang dimiliki; dan
7. Menyusun dan menyampaikan laporan profil risiko kepada Direktur Utama atau yang setara, atau anggota Direksi yang membawahi Satuan Kerja Manajemen Risiko atau fungsi manajemen risiko dan Komite Manajemen Risiko secara berkala.

Risk Management Function Work Program

Throughout 2025, the Risk Management Function carried out the following duties and responsibilities:

1. Identifying risks, including those inherent in the Company's business activities;
2. Developing risk measurement methodologies;
3. Monitoring overall risk positions, by type of risk and by functional activity, as well as conducting tests using scenarios/assumptions of abnormal conditions and testing using historical data;
4. Periodically reviewing the risk management process;
5. Evaluating the accuracy of models and the validity of data used in risk measurement;
6. Providing recommendations for business and operational functions and/or to the Risk Management Committee, within the scope of its authority; and
7. Preparing and submitting periodic risk profile reports to the President Director or equivalent, or to the member of the Board of Directors overseeing the Risk Management Unit or risk management function, as well as to the Risk Management Committee.

Sistem Pengendalian Internal
Internal Control System

Sistem Pengendalian Internal Perseroan dirancang sebagai kerangka yang menyeluruh untuk menjaga integritas, memastikan kepatuhan, serta meningkatkan efisiensi dan efektivitas operasional. Implementasinya melibatkan Dewan Komisaris, Direksi, dan seluruh jajaran organisasi dalam membangun proses yang mampu memberikan keyakinan yang memadai atas tercapainya tujuan bisnis, baik terkait aspek operasional, pelaporan, maupun kepatuhan terhadap regulasi. Melalui penerapan lingkungan pengendalian, sistem akuntansi, serta prosedur yang terstruktur, Perseroan secara konsisten mengidentifikasi, mengelola, dan memitigasi risiko yang berpotensi menghambat kinerja, sehingga keberlangsungan usaha dapat terjaga.

Adapun komponen-komponen Sistem Pengendalian Internal Perseroan mencakup:
1. Lingkungan pengendalian yang dibangun melalui penerapan prinsip-prinsip GCG guna memastikan terciptanya integritas, akuntabilitas, dan disiplin di seluruh tingkat organisasi.
2. Proses identifikasi dan pengelolaan risiko yang dilakukan secara terstruktur oleh manajemen untuk mengidentifikasi, mengukur, dan memitigasi risiko yang dapat memengaruhi pencapaian tujuan bisnis.
3. Kebijakan dan prosedur yang dikembangkan, disetujui, dan ditinjau secara berkala pada unit bisnis utama maupun pendukung sebagai pedoman operasional yang konsisten dan terstandar.
4. Sistem informasi dan komunikasi, termasuk sistem akuntansi dirancang secara memadai untuk menjamin keakuratan, keandalan, dan ketepatan waktu penyajian data keuangan serta mendukung pengambilan keputusan.
5. Kegiatan pemantauan yang dilakukan secara berkelanjutan untuk memastikan efektivitas implementasi pengendalian internal tetap terjaga dan relevan dengan dinamika usaha serta regulasi yang berlaku.

The Company's Internal Control System is designed as a comprehensive framework to maintain integrity, ensure compliance, and enhance operational efficiency and effectiveness. Its implementation involves the Board of Commissioners, Board of Directors, and all levels of the organization in establishing processes that provide reasonable assurance regarding the achievement of business objectives, whether related to operational performance, reporting, or compliance with regulations. Through the implementation of a sound control environment, accounting systems, and structured procedures, the Company consistently identifies, manages, and mitigates potential risks that may hinder its performance, thereby ensuring business sustainability.

The components of the Company's Internal Control System include the following:
1. A control environment established through the implementation of GCG principles to ensure the creation of integrity, accountability, and discipline at all levels of the organization.
2. A structured risk identification and management process conducted by management to identify, measure, and mitigate risks that may affect the achievement of business objectives.
3. Policies and procedures developed, approved, and periodically reviewed across both core and supporting business units to serve as consistent and standardized operational guidelines.
4. Information and communication systems, including accounting systems, designed adequately to ensure the accuracy, reliability, and timeliness of financial data presentation and to support decision-making.
5. Continuous monitoring activities carried out to ensure that the effectiveness of internal control implementation is maintained and remains relevant to business dynamics and applicable regulations.

Tinjauan atas Efektivitas Sistem Pengendalian Internal

Manajemen secara konsisten mendorong pelaksanaan evaluasi atas penerapan sistem pengendalian internal guna memastikan efektivitasnya tetap optimal. Unit Audit Internal berperan dalam melakukan penilaian menyeluruh, memantau tindak lanjut atas rekomendasi hasil audit (baik internal maupun eksternal), serta memberikan masukan perbaikan berkelanjutan. Evaluasi ini bertujuan untuk memberikan keyakinan yang memadai kepada Direksi dan pemangku

Review of the Effectiveness of Internal Control System

The Management consistently encourages the evaluation of internal control system implementation to ensure its optimal effectiveness. The Internal Audit Unit plays a role in conducting comprehensive assessments, monitoring the follow-up of audit recommendations (both internal and external), and providing continuous improvement input. This evaluation aims to provide reasonable assurance to the Board of Directors and stakeholders regarding the adequacy of internal

kepentingan terkait kecukupan pengendalian internal, mencakup aspek operasional, keuangan, kepatuhan, dan pelaporan. Secara berkala, Unit Audit Internal menyampaikan hasil evaluasi tersebut kepada Direksi, juga kepada Dewan Komisaris dan Komite Audit untuk ditindaklanjuti sesuai dengan fungsi dan wewenang masing-masing.

Pernyataan Dewan Komisaris dan Direksi atas Kecukupan Sistem Pengendalian Internal

Pada tahun 2025, Dewan Komisaris dan Direksi menilai bahwa penerapan sistem pengendalian internal Perseroan telah berjalan dengan baik dan mendukung terwujudnya tata kelola yang efektif. Penilaian ini mencerminkan keberhasilan langkah-langkah korektif yang dijalankan oleh Unit Audit Internal dalam memperkuat pengendalian di berbagai aspek, serta mengurangi potensi pelanggaran secara signifikan. Seiring dinamika usaha yang terus berubah, Dewan Komisaris dan Direksi tetap mendorong peningkatan berkelanjutan agar sistem pengendalian internal senantiasa relevan, adaptif, dan mampu menjawab tantangan ke depan.

controls, covering operational, financial, compliance, and reporting aspects. Periodically, the Internal Audit Unit submits the results of these evaluations to the Board of Directors, as well as to the Board of Commissioners and Audit Committee for follow-up in accordance with their respective functions and authorities.

Statement of the Board of Commissioners and Board of Directors on the Adequacy of Internal Control System

In 2025, the Board of Commissioners and Board of Directors assessed that the implementation of the Company's internal control system had been functioning effectively and supported the realization of effective governance. This assessment reflects the success of corrective measures implemented by the Internal Audit Unit in strengthening controls across various aspects and significantly reducing the potential for violations. In line with continuously evolving business dynamics, the Board of Commissioners and Board of Directors remain committed to encouraging continuous improvement to ensure that the internal control system remains relevant, adaptive, and capable of addressing future challenges.



Sistem Manajemen Risiko
Risk Management System

Sistem Manajemen Risiko Perseroan dirancang sebagai kerangka kerja yang terintegrasi untuk mengidentifikasi, mengukur, memantau, dan mengendalikan berbagai risiko yang muncul dari aktivitas usaha. Proses ini dilaksanakan secara disiplin dan terstruktur melalui strategi, kebijakan, prosedur, serta infrastruktur yang selaras dengan peraturan Otoritas Jasa Keuangan, termasuk ketentuan Peraturan Otoritas Jasa Keuangan No. 28/POJK.05/2020 dan Peraturan Otoritas Jasa Keuangan No. 44/POJK.05/2020. Kebijakan Sistem Manajemen Risiko Perseroan yang terakhir diperbarui pada 1 Juli 2024 menjadi landasan operasional yang diawasi langsung oleh Komite Manajemen Risiko dan Komite Pemantau Risiko, guna memastikan bahwa setiap risiko dapat dimitigasi secara efektif dan mendukung kelangsungan usaha.

Sebagai perusahaan yang bergerak di industri asuransi jiwa, MSIG Life senantiasa mengelola risiko secara terukur dan berkesinambungan guna menjaga keandalan operasional dan keberlanjutan usaha. Mengacu pada standar SNI ISO 31000:2018 tentang Manajemen Risiko, Perseroan senantiasa memastikan setiap potensi risiko teridentifikasi, terukur, serta terkendali dengan baik, sehingga mendukung pencapaian tujuan bisnis sekaligus melindungi kepentingan seluruh pemangku kepentingan.

Penerapan manajemen risiko Perseroan berlandaskan kerangka yang dirancang sebagai fondasi utama dalam menjaga efektivitas tata kelola perusahaan. Kerangka ini memastikan pengelolaan risiko terintegrasi pada setiap tingkatan organisasi, sehingga mendukung pencapaian kinerja sekaligus penguatan daya saing. Dengan mengacu pada prinsip-prinsip manajemen risiko, proses pengelolaan dilaksanakan secara berkesinambungan melalui tahapan identifikasi, pengukuran dan evaluasi, penanganan, hingga pengawasan dan pelaporan. Pendekatan tersebut memungkinkan setiap potensi risiko dikelola secara tepat, sejalan dengan kompleksitas bisnis, serta menjadi pijakan bagi perbaikan berkelanjutan dalam sistem pengendalian internal.

Di sisi lain, Perseroan menerapkan sistem manajemen risiko yang merujuk kepada konsep *Three Lines of Defense* (Tiga garis Pertahanan) yang melibatkan seluruh bagian/fungsi Perseroan. Model tersebut membantu Perseroan dalam mengidentifikasi struktur dan proses yang terbaik dalam mencapai tujuan dan memfasilitasi tata kelola dan manajemen risiko yang kuat.

The Company's Risk Management System is designed as an integrated framework to identify, measure, monitor, and control various risks arising from business activities. This process is implemented in a disciplined and structured manner through strategies, policies, procedures, and infrastructure that are aligned with the Financial Services Authority regulations, including the provisions of Financial Services Authority Regulation No. 28/POJK.05/2020 and No. 44/POJK.05/2020. The Company's Risk Management System Policy, lastly updated on July 1, 2024, serves as the operational foundation and is directly supervised by the Risk Management Committee and Risk Oversight Committee to ensure that all risks are effectively mitigated and that business sustainability is supported.

As a company operating in the life insurance industry, MSIG Life consistently manages risks in a measured and sustainable manner to maintain operational reliability and long-term business sustainability. With reference to SNI ISO 31000:2018 on Risk Management, the Company continuously ensures that all potential risks are properly identified, measured, and controlled, thereby supporting the achievement of business objectives while protecting all stakeholders' interests.

The Company's risk management is applied based on a framework designed as a primary foundation for maintaining corporate governance effectiveness. This framework ensures that risk management is integrated across all levels of the organization, thereby supporting performance achievement while strengthening competitiveness. By referring to risk management principles, the risk management process is carried out continuously through the stages of identification, measurement and evaluation, risk treatment, as well as monitoring and reporting. This approach enables each potential risk to be managed appropriately in line with business complexity and serves as a basis for continuous improvement of the internal control system.

Furthermore, the Company adopts a risk management system that refers to the Three Lines of Defense concept, which involves all divisions/functions within the Company. This model assists the Company in identifying the most appropriate structures and processes to achieve its objectives and facilitates strong governance and effective risk management.



Penerapan Manajemen Risiko

Cakupan penerapan manajemen risiko di MSIG Life meliputi 4 pilar utama, yaitu:

1. Pengawasan aktif Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah
   Merupakan landasan utama dalam penerapan manajemen risiko guna memastikan seluruh kebijakan, strategi, dan implementasi dijalankan sesuai dengan ketentuan yang berlaku serta mendukung pencapaian tujuan Perseroan.

2. Kecukupan kebijakan dan prosedur manajemen risiko serta penetapan limit risiko
   Kebijakan dan prosedur manajemen risiko disusun secara memadai dan selaras dengan karakteristik usaha Perseroan. Melalui penetapan limit risiko yang jelas dan terukur, Perseroan dapat mengendalikan eksposur risiko sekaligus menjaga tingkat risiko tetap berada dalam batas yang dapat diterima.
3. Kecukupan proses identifikasi, pengukuran, pengendalian, dan pemantauan risiko, serta sistem informasi manajemen risiko

Implementation of Risk Management

The scope of risk management implementation at MSIG Life encompasses 4 main pillars, as follows:

1. Active supervision by the Board of Directors, Board of Commissioners, and Sharia Supervisory Board
   This pillar serves as the primary foundation for risk management implementation, ensuring that all policies, strategies, and their execution are conducted in accordance with applicable regulations and support the achievement of the Company's objectives.
2. Adequacy of risk management policies and procedures as well as the determination of risk limits
   Risk management policies and procedures are developed in an adequate manner and aligned with the characteristics of the Company's business. Through the determination of clear and measurable risk limits, the Company is able to control risk exposure while maintaining risk levels within acceptable thresholds.
3. Adequacy of risk identification, measurement, control, and monitoring processes, as well as the risk management information system

Proses manajemen risiko dijalankan secara komprehensif melalui tahapan identifikasi, pengukuran, pengendalian, dan pemantauan risiko. Seluruh tahapan tersebut didukung oleh sistem informasi manajemen risiko yang andal, sehingga menghasilkan data dan laporan yang akurat, tepat waktu, dan relevan bagi pengambilan keputusan.

4. Sistem pengendalian internal yang menyeluruh
   Sistem pengendalian internal diterapkan secara menyeluruh untuk memastikan efektivitas pengelolaan risiko di seluruh lini organisasi. Melalui mekanisme pengendalian yang terintegrasi, Perseroan dapat menjaga kepatuhan, meningkatkan disiplin operasional, serta memperkuat fondasi tata kelola perusahaan yang sehat dan berkelanjutan.

Risk management process is applied comprehensively through the stages of risk identification, measurement, control, and monitoring. All stages are supported by a reliable risk management information system, enabling the generation of accurate, timely, and relevant data and reports to support decision-making.

4. A comprehensive internal control system
   The internal control system is implemented comprehensively to ensure the effectiveness of risk management across all levels of the organization. Through integrated control mechanisms, the Company is able to maintain compliance, enhance operational discipline, and strengthen the foundation of sound and sustainable corporate governance.

Jenis Risiko dan Upaya Mitigasi

Berikut adalah daftar jenis dan upaya mitigasi risiko yang telah dikelompokkan oleh Perseroan:

Types of Risks and Mitigation Efforts

The following is a list of risk types and mitigation measures that have been classified by the Company:

Risiko Strategis **Strategic Risk**	
Indikasi	Ketidaktepatan dalam pengambilan atau pelaksanaan keputusan strategis serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis yang dapat memengaruhi pencapaian tujuan Perseroan.
Indication	Inaccuracy in strategic decision-making or implementation, as well as failure to anticipate changes in the business environment that could impact the achievement of Company objectives.
Upaya Mitigasi	Mengadakan rapat Komite Manajemen Risiko dan komite-komite pendukung Direksi guna memantau dan menganalisis pelaksanaan strategi bisnis. Selain itu, dilakukan perencanaan tindakan perbaikan pada proses pengendalian internal jika diperlukan. Hal ini bertujuan untuk memastikan adanya pemahaman bersama antara Direksi dan seluruh divisi terkait terhadap tujuan dan sasaran yang ingin dicapai dalam kegiatan bisnis Perseroan.
Mitigation Efforts	Hold meetings between the Risk Management Committee and the Board of Directors' supporting committees to monitor and analyze the implementation of business strategies. Additionally, corrective action plans for internal control processes are prepared if necessary. This aims to ensure a common understanding between the Board of Directors and relevant divisions regarding the objectives and targets to be achieved in the Company's business activities.
Risiko Operasional **Operational Risk**	
Indikasi	Terjadinya insiden dalam aktivitas operasional, kepuasan pelanggan dan mitra bisnis, perubahan peraturan yang berlaku, dinamika lingkungan, dan kebutuhan akan kualitas sumber daya manusia yang lebih unggul.
Indication	Incidents in operational activities, customer and business partner satisfaction, amendments to applicable regulations, environmental dynamics, and the need for superior human resource quality.
Upaya Mitigasi	Semua divisi wajib melakukan proses pengendalian internal yang menyeluruh, efektif, efisien, dan melakukan pengawasan secara berkala. Setiap aktivitas di dalam Perseroan wajib diatur dan didokumentasikan pada kebijakan, panduan, dan prosedur yang wajib direviu secara berkala, Dalam konteks memastikan kepuasan nasabah, secara berkala dilakukan rencana pengembangan layanan dengan menitikberatkan pada peningkatan efisiensi dan efektivitas proses, serta pemanfaatan teknologi sebagai solusi yang berfokus pada kepuasan dan kepercayaan nasabah.
Mitigation Efforts	All divisions are required to implement comprehensive, effective, and efficient internal control process and conduct regular monitoring. Every activity within the Company must be regulated and documented in policies, guidelines, and procedures that must be reviewed regularly. To ensure customer satisfaction, service development plans are periodically implemented with an emphasis on increasing process efficiency and effectiveness, as well as utilizing technology as a solution focusing on customer satisfaction and trust.

Risiko Asuransi **Insurance Risk**	
Indikasi	Kegagalan Perseroan dalam memenuhi kewajibannya kepada pemegang polis, tertanggung, atau peserta sebagai akibat dari ketidakcukupan proses seleksi risiko, penetapan premi atau kontribusi, penggunaan reasuransi, dan/atau penanganan klaim.
Indication	The Company's failure to fulfill its obligations to policyholders, insured parties, or participants due to inadequacies in the risk selection process, premium or contribution setting, reinsurance utilization, and/or claims handling.
Upaya Mitigasi	Memastikan bahwa sifat bisnis asuransi, komposisi dan diversifikasi portofolio bisnis, serta struktur reasuransi berada dalam selera risiko Perseroan. Selain itu, proses seleksi risiko dan evaluasi liabilitas dalam pengelolaan asuransi dilakukan dengan cermat agar berjalan secara memadai. Perseroan juga mengelola operasional dukungan reasuransi dan pengelolaan klaim agar prosesnya berjalan dengan baik dan sesuai standar.
Mitigation Efforts	Ensure that the nature of the insurance business, the composition and diversification of the business portfolio, and the reinsurance structure remain within the Company's risk appetite. Additionally, the risk selection process and liability evaluation in insurance management are conducted thoroughly to ensure adequacy. The Company also manages the operations of reinsurance support and claims management to ensure that the process is sound and standardized.
Risiko Kredit **Credit Risk**	
Indikasi	Kegiatan kredit yang dapat mengakibatkan gagal bayar atau pailit, yang berpotensi memengaruhi stabilitas keuangan Perseroan.
Indication	Credit activities that may result in default or bankruptcy, potentially affecting the Company's financial stability.
Upaya Mitigasi	Mengurangi risiko aset investasi dengan mempertimbangkan kredibilitas pihak ketiga berdasarkan rekam jejaknya, menerapkan strategi penempatan aset pada prospek yang baik, dan mengidentifikasi proporsi instrumen investasi terhadap total investasi sesuai dengan ketentuan peraturan yang berlaku.
Mitigation Efforts	Mitigate investment asset risks by considering the credibility of third parties based on their track record, implementing asset placement strategies in promising prospects, and identifying the proportion of investment instruments to total investments in accordance with applicable regulatory provisions.
Risiko Pasar **Market Risk**	
Indikasi	Kerugian finansial akibat pergerakan variabel ekonomi yang bersifat sistematis, yang dapat memengaruhi portofolio investasi Perseroan.
Indication	Financial losses caused by systematic economic variable movements, which could affect the Company's investment portfolio.
Upaya Mitigasi	Melakukan evaluasi secara periodik atas kinerja efek, mengimplementasikan strategi diversifikasi portofolio, serta memastikan bahwa investasi yang dilakukan sesuai dengan rencana strategis jangka panjang.
Mitigation Efforts	Conduct periodic evaluations of securities performance, implement portfolio diversification strategies, and ensure investments are aligned with the Company's long-term strategic plans.
Risiko Likuiditas **Liquidity Risk**	
Indikasi	Perubahan dinamis dalam kondisi ekonomi global, seperti fluktuasi sektor perbankan, suku bunga, dan industri terkait lainnya, yang berpotensi memengaruhi kemampuan Perseroan dalam memenuhi kewajiban jangka pendek.
Indication	Dynamic changes in global economic conditions, such as fluctuations in the banking sector, interest rates, and other related industries, which may impact the Company's ability to meet short-term obligations.
Upaya Mitigasi	Menggunakan instrumen dan proporsi yang sesuai dengan strategi investasi yang telah ditetapkan, serta melakukan pengendalian terhadap laju pertumbuhan kewajiban dan pemantauan secara berkala.
Mitigation Efforts	Utilize instruments and proportions aligned with the established investment strategy while controlling liability growth rates and conducting regular monitoring.
Risiko Hukum **Legal Risk**	
Indikasi	Adanya potensi keputusan pengadilan yang dapat mengakibatkan kerugian finansial atau pidana kepada Perseroan.
Indication	The potential for court rulings that may result in financial losses or criminal liability for the Company.
Upaya Mitigasi	Melakukan tinjauan berkala terhadap perjanjian kerja sama dengan pihak lain, yang dilakukan oleh Divisi Legal serta konsultan hukum independen, apabila diperlukan. Selain itu, perjanjian-perjanjian yang ada terus diperbarui agar tetap sesuai dengan periode waktu yang berlaku serta sesuai standar dan ketentuan yang disepakati.
Mitigation Efforts	Conduct periodic reviews of cooperation agreements with third parties, conducted by the Legal Division and independent legal consultants, if necessary. Additionally, existing agreements are continuously updated to remain in accordance with the applicable time period and the agreed standards and provisions.

Risiko Kepatuhan Compliance Risk	
Indikasi	Ketidakpatuhan terhadap peraturan perundang-undangan dan/atau ketentuan yang berlaku yang dapat memengaruhi kelangsungan usaha Perseroan.
Indication	Non-compliance with laws and/or regulations that may impact the Company's business continuity.
Upaya Mitigasi	Memastikan kepatuhan terhadap peraturan yang berlaku dalam setiap aktivitas usaha dan menginternalisasi budaya manajemen risiko kepatuhan di seluruh level organisasi. Selain itu, kebijakan, ketentuan, sistem, dan prosedur kegiatan usaha diperiksa agar sesuai dengan peraturan yang berlaku. Perseroan juga menerapkan prinsip tata kelola yang baik untuk menciptakan sistem yang harmonis dalam manajemen risiko kepatuhan.
Mitigation Efforts	Ensure compliance with applicable regulations in every business activity and internalize a compliance risk management culture across all organizational levels. Furthermore, business policies, provisions, systems, and procedures are reviewed to align with applicable regulations. The Company also applies good corporate governance principles to create a harmonious system for compliance risk management.
Risiko Reputasi **Reputation Risk**	
Indikasi	Menurunnya tingkat kepercayaan pemangku kepentingan yang disebabkan oleh persepsi negatif terhadap Perseroan.
Indication	Declining stakeholder trust caused by negative perceptions of the Company.
Upaya Mitigasi	Menerapkan strategi *branding* yang didukung oleh kajian memadai dan sesuai dengan visi, misi, serta rencana bisnis. Perseroan juga memperhatikan kinerja, profesionalisme, keunggulan nilai jual, dan daya saing dalam bisnis. Selain itu, proses penanganan keluhan dilakukan secara memadai dengan tujuan menjaga kepercayaan nasabah yang telah terjalin dengan baik. Langkah-langkah ini diambil untuk mempertahankan dan meningkatkan citra positif Perseroan di mata pemangku kepentingan.
Mitigation Efforts	Implement branding strategies supported by adequate studies according to the Company's vision, mission, and business plans. The Company also prioritizes performance, professionalism, competitive advantages, and business competitiveness. Moreover, complaints are handled appropriately to maintain the well-established trust of customers. These measures aim to maintain and strengthen the Company's positive reputation among stakeholders.

Hasil Penilaian Tingkat Kesehatan Perusahaan

Hasil penilaian tingkat kesehatan Perseroan pada tahun 2025 menunjukkan peringkat komposit 2 atau kategori cukup sehat. Capaian ini mencerminkan kemampuan Perseroan dalam menjaga keseimbangan indikator keuangan dan non-keuangan sesuai standar Otoritas Jasa Keuangan, meliputi kecukupan modal, kualitas aset, rentabilitas, likuiditas, serta sensitivitas terhadap risiko. Melalui penerapan prinsip kehati-hatian dan pengelolaan risiko yang disiplin, Perseroan senantiasa memastikan tingkat kesehatan usaha tetap berada dalam koridor regulasi.

Company's Soundness Level Assessment Results

The Company's soundness level assessment results in 2025 indicate a composite rating of 2, categorized as fairly sound. This achievement reflects the Company's ability to maintain a balance between financial and non-financial indicators according to the standards of the Financial Services Authority, including capital adequacy, asset quality, profitability, liquidity, and sensitivity to risk. Through the consistent application of the principles of prudence and disciplined risk management, the Company ensures that its overall soundness level remains within the regulatory framework.

Tinjauan atas Efektivitas Sistem Manajemen Risiko

Audit Internal secara konsisten melakukan peninjauan terhadap efektivitas manajemen risiko untuk menilai ketepatannya dalam mengidentifikasi, mengelola, dan memitigasi potensi risiko. Proses ini berfungsi untuk menemukan kelemahan maupun area yang memerlukan penyempurnaan, sehingga hasilnya menjadi landasan bagi perbaikan berkelanjutan. Dengan demikian, sistem manajemen risiko Perseroan senantiasa terjaga relevansinya, tetap efisien, serta mampu mendukung keberlanjutan usaha dan pertumbuhan jangka panjang.

Review of the Effectiveness of Risk Management System

The Internal Audit function consistently conducts reviews of the effectiveness of risk management to assess its accuracy in identifying, managing, and mitigating potential risks. This process serves to identify weaknesses as well as areas requiring enhancement, thereby providing a foundation for continuous improvement. Accordingly, the Company's risk management system remains relevant, efficient, and capable of supporting business sustainability and long-term growth.

Pernyataan Dewan Komisaris dan Direksi atas Kecukupan Sistem Manajemen Risiko

Pada tahun 2025, Dewan Komisaris dan Direksi menilai bahwa penerapan manajemen risiko Perseroan telah berjalan secara memadai, ditunjukkan dengan ketiadaan risiko signifikan yang mengganggu aspek operasional maupun keuangan. Kendati demikian, Dewan Komisaris dan Direksi tetap menegaskan pentingnya peningkatan berkelanjutan agar efektivitas manajemen risiko semakin optimal dan mampu mendukung keberlangsungan bisnis dalam jangka panjang.

Statements of the Board of Commissioners and Board of Directors on the Adequacy of Risk Management System

In 2025, the Board of Commissioners and Board of Directors assessed that the Company's risk management implementation had been adequate, as evidenced by the absence of significant risks that could disrupt operational or financial aspects. Nevertheless, the Board of Commissioners and Board of Directors always emphasize the importance of continuous improvement to further optimize risk management effectiveness and to support long-term business sustainability.

Auditor Eksternal
External Auditor

Sebagai entitas yang diawasi Otoritas Jasa Keuangan, Perseroan menunjuk Kantor Akuntan Publik independen untuk melaksanakan audit tahunan atas Laporan Keuangan sesuai dengan Standar Akuntansi Keuangan (yang berlaku di Indonesia). Penunjukan ini dilaksanakan melalui proses yang transparan berdasarkan rekomendasi Komite Audit dan usulan Dewan Komisaris, sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan No. 9 Tahun 2023 tentang Penggunaan Jasa Akuntan Publik dalam Kegiatan Jasa Keuangan. Auditor eksternal yang ditunjuk wajib bebas dari benturan kepentingan (*conflict of interest*) guna menjamin objektivitas dan kredibilitas opini yang diberikan, serta mendukung penerapan prinsip tata kelola perusahaan yang baik.

As an entity supervised by the Financial Services Authority, the Company appoints an independent Public Accounting Firm to conduct the annual audit of its Financial Statements in accordance with Financial Accounting Standards (applicable in Indonesia). Such appointments are carried out through a transparent process based on the Audit Committee's recommendation and the Board of Commissioners' proposal, in compliance with Financial Services Authority Regulation No. 9 of 2023 concerning the Use of Public Accountant Services in Financial Services Activities. The appointed external auditor must be free from conflicts of interest to ensure the objectivity and credibility of the opinion issued, as well as to support the implementation of good corporate governance principles.

Adapun Kantor Akuntan Publik yang bekerja sama dengan Perseroan dalam kurun waktu 5 tahun terakhir sebagai berikut:

The Public Accounting Firms assigned by the Company over the past 5 years are as follows:

Tahun Buku Financial Year	Nama KAP KAP's Name	Nama Akuntan Accountant's Name	Jenis Jasa Type of Service	Biaya Fee (Rp)
2025	KAP Purwantono, Susanti & Surja (anggota dari Ernst & Young Global) KAP Purwantono, Susanti & Surja (member of Ernst & Young Global)	Ignatius Yokajaya	Audit atas Laporan Keuangan Perseroan dan atas paket pelaporan grup ke Entitas Induk Perseroan Audit of the Company's Financial Statements and of the group reporting package to the Company's Parent Entity	2.750.000.000
2024	KAP Purwantono, Sungkoro & Surja (anggota dari Ernst & Young Global) KAP Purwantono, Sungkoro & Surja (member of Ernst & Young Global)	Ignatius Yokajaya	Audit atas Laporan Keuangan Perseroan dan atas paket pelaporan grup ke Entitas Induk Perseroan Audit of the Company's Financial Statements and of the group reporting package to the Company's Parent Entity	5.600.000.000

Tahun Buku Financial Year	Nama KAP KAP's Name	Nama Akuntan Accountant's Name	Jenis Jasa Type of Service	Biaya Fee (Rp)
2023	KAP Purwantono, Sungkoro & Surja (anggota dari Ernst & Young Global) KAP Purwantono, Sungkoro & Surja (member of Ernst & Young Global)	Ignatius Yokajaya	Audit atas Laporan Keuangan Perseroan dan atas paket pelaporan grup ke Entitas Induk Perseroan Audit of the Company's Financial Statements and of the group reporting package to the Company's Parent Entity	4.090.350.000
2022	KAP Purwantono, Sungkoro & Surja (anggota dari Ernst & Young Global) KAP Purwantono, Sungkoro & Surja (member of Ernst & Young Global)	Muhammad Kurniawan	Audit Laporan Keuangan Konsolidasian Perseroan Audit of the Company's Consolidated Financial Statements	1.635.000.000
2021	KAP Purwantono, Sungkoro & Surja (anggota dari Ernst & Young Global) KAP Purwantono, Sungkoro & Surja (member of Ernst & Young Global)	Hermawan Setiadi	Audit Laporan Keuangan Konsolidasian Perseroan Audit of the Company's Consolidated Financial Statements	1.550.000.000

Jasa Lain yang Diberikan

Selain audit Laporan Keuangan Konsolidasian Perseroan untuk tahun buku 2025, Kantor Akuntan Publik Purwantono, Sungkoro & Surja tidak memberikan jasa lainnya.

Other Services Provided

In addition to the audit of the Company's Consolidated Financial Statements for the 2025 financial year, the Public Accounting Firm Purwantono, Sungkoro & Surja does not provide any other services.

Perkara Hukum Signifikan
Significant Legal Cases

Perkara Penting yang Dihadapi Perseroan

Perkara hukum penting yang dihadapi Perseroan selama tahun 2025 diuraikan sebagai berikut:

Significant Cases Faced by the Company

Significant legal cases faced by the Company throughout 2025 are described as follows:

Permasalahan Hukum Legal Issues	Total Kasus Total Cases	
	Pidana Criminal	Perdata Civil
Telah selesai (telah mendapat putusan yang berkekuatan hukum tetap) Resolved (has obtained a final legal verdict)	-	21
Dalam proses penyelesaian di pengadilan dan di lembaga alternatif penyelesaian sengketa untuk kasus perdata In the process of resolution in court and alternative dispute resolution institutions for civil cases	-	16
Total	-	37

Uraian mengenai perkara hukum signifikan yang dihadapi Perseroan, diuraikan sebagai berikut:

1. Pada Januari 2022, Perseroan menjadi Tergugat 1 dalam gugatan perdata tanggung renteng dengan No. Perkara 54/Pdt.G/2022/PN.Mnd dan 61/Pdt.G/2022/PN.Mnd di

The description of significant legal cases faced by the Company is as follows:

1. In January 2022, the Company was named as Defendant I in joint liability civil lawsuits under Case No. 54/Pdt.G/2022/PN.Mnd and No. 61/Pdt.G/2022/PN.Mnd at Manado

Pengadilan Negeri Manado. Dalam gugatan tersebut, Penggugat menuntut ganti rugi materiil sebesar Rp83,55 miliar, ganti rugi kehilangan keuntungan sebesar 5% per bulan, denda keterlambatan sebesar 6% per tahun sejak Mei 2020 hingga putusan dilaksanakan, serta ganti rugi immateriil sebesar Rp100 miliar.

District Court. In these lawsuits, Plaintiffs sought material damages of Rp83.55 billion, loss of profit compensation of 5% per month, late payment penalties of 6% per annum from May 2020 until the judgment is enforced, and immaterial damages of Rp100 billion.

Pada 6 Februari 2023, Pengadilan Negeri Manado menjatuhkan putusan atas kedua perkara tersebut yang menyatakan Perseroan bertanggung jawab secara tanggung renteng untuk membayar ganti rugi materiil berupa pengembalian uang premi sebesar Rp82,25 miliar, ganti rugi kehilangan keuntungan sebesar 5% per bulan dan denda keterlambatan sebesar 6% per tahun sejak Mei 2020 hingga putusan dilaksanakan, serta ganti rugi immateriil sebesar Rp50 miliar.

On February 6, 2023, Manado District Court rendered its decision in both cases, declaring the Company jointly liable to pay material damages in the form of premium refunds amounting to Rp82.25 billion, loss of profit compensation of 5% per month, late payment penalties of 6% per annum from May 2020 until the judgment is enforced, and immaterial damages of Rp50 billion.

Atas putusan tersebut, Perseroan menggunakan hak hukumnya dengan mengajukan banding ke Pengadilan Tinggi Manado pada 16 Februari 2023.

In response to the decision, the Company exercised its legal rights by filing an appeal with Manado Appellate Court on February 16, 2023.

2. Pada 27 Juni 2023, Pengadilan Tinggi Manado melalui Putusan No. 92/PDT/2023/PT MND dan 101/PDT/2023/PT MND memutuskan bahwa Perseroan bertanggung jawab secara parsial atas kedua gugatan tersebut dengan kewajiban membayar 50% dari total uang premi sebesar Rp82,25 miliar, ganti rugi kehilangan keuntungan sebesar Rp4 miliar per bulan sejak Mei 2020 hingga putusan berkekuatan hukum tetap, denda keterlambatan sebesar Rp2 miliar per tahun sejak 2020 hingga putusan berkekuatan hukum tetap, serta 50% dari Rp20 miliar untuk kerugian immateriil.

2. On June 27, 2023, Manado Appellate Court, through Decisions No. 92/PDT/2023/PT MND and No. 101/PDT/2023/PT MND, ruled that the Company was partially liable for both claims, with the obligation to pay 50% of the total premium amounting to Rp82.25 billion, loss of profit compensation of Rp4 billion per month from May 2020 until the decision becomes final and binding, late payment penalties of Rp2 billion per year from 2020 until the decision becomes final and binding, and 50% of Rp20 billion for immaterial damages.

Atas putusan Pengadilan Tinggi Manado tersebut, Perseroan menggunakan hak hukumnya dengan mengajukan kasasi ke Mahkamah Agung pada 20 Juli 2023.

In response to Manado Appellate Court's decision, the Company exercised its legal rights by filing a cassation appeal with the Supreme Court on July 20, 2023.

Mahkamah Agung kemudian mengeluarkan Putusan Kasasi No. 631 K/Pdt/2024 tertanggal 7 Maret 2024 dan Putusan Kasasi No. 621 K/Pdt/2024 tertanggal 27 Maret 2024, yang menyatakan bahwa Perseroan tidak melakukan Perbuatan Melawan Hukum dan dibebaskan dari tanggung jawab ganti rugi.

The Supreme Court subsequently issued Cassation Decision No. 631 K/Pdt/2024 dated March 7, 2024, and Cassation Decision No. 621 K/Pdt/2024 dated March 27, 2024, which declared that the Company had not committed an unlawful act and was therefore released from liability for damages.

3. Pada 30 Oktober 2024, para Penggugat mengajukan Peninjauan Kembali (PK) ke Mahkamah Agung atas kedua putusan kasasi tersebut. Sehubungan dengan pengajuan Peninjauan Kembali tersebut, Perseroan telah menyampaikan Kontra Memori Peninjauan Kembali pada 17 Desember 2024.

3. On October 30, 2024, the Plaintiffs filed petitions for Judicial Review (PK) with the Supreme Court against both cassation decisions. In response, the Company submitted its counter-memoranda for judicial review on December 17, 2024.

4. Pada 22 Januari 2026, Perseroan menerima relaas Putusan Peninjauan Kembali No. 1407 PK/Pdt/2025. Dalam amar putusan tersebut, Perseroan dinyatakan bertanggung jawab secara parsial sebesar 50% dari total pembayaran ganti rugi premi sebesar Rp38,50 miliar,

4. On January 22, 2026, the Company received the official notification (relaas) of Judicial Review Decision No. 1407 PK/Pdt/2025. In its ruling, the Company was declared partially liable for 50% of the total premium compensation amounting to Rp38.50 billion, loss of profit compensation

ganti rugi kehilangan keuntungan sebesar Rp2 miliar setiap bulan terhitung sejak Mei 2020 hingga putusan memperoleh kekuatan hukum tetap, serta ganti rugi denda keterlambatan sebesar Rp1 miliar setiap tahun terhitung sejak tahun 2020 hingga putusan memperoleh kekuatan hukum tetap.

5. Pada 30 Januari 2026, Perseroan juga menerima relaas Putusan Peninjauan Kembali No. 1327 PK/Pdt/2025. Dalam amar putusan tersebut, Perseroan dinyatakan bertanggung jawab secara parsial sebesar 30% dari total pembayaran ganti rugi premi sebesar Rp43,75 miliar, ganti rugi kehilangan keuntungan sebesar Rp2 miliar setiap bulan terhitung sejak Mei 2020 hingga putusan memperoleh kekuatan hukum tetap, ganti rugi denda keterlambatan sebesar Rp1 miliar setiap tahun terhitung sejak tahun 2020 hingga putusan memperoleh kekuatan hukum tetap, serta ganti rugi immateriil sebesar Rp10 miliar, yang selanjutnya diperhitungkan dengan hasil lelang dalam Putusan Pengadilan sebelumnya.

   Hingga saat ini, Perseroan masih menunggu salinan lengkap putusan secara formal atas kedua Putusan Peninjauan Kembali tersebut.

Perkara Penting yang Dihadapi oleh Anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi yang sedang Menjabat

Pada tahun 2025, tidak terdapat perkara penting, baik perdata maupun pidana yang dihadapi oleh anggota Dewan Komisaris, anggota Dewan Pengawas Syariah, dan anggota Direksi.

of Rp2 billion per month from May 2020 until the decision becomes final and binding, and late payment penalties of Rp1 billion per year from 2020 until the decision becomes final and binding.

5. On January 30, 2026, the Company also received the official notification (relaas) of Judicial Review Decision No. 1327 PK/Pdt/2025. In this ruling, the Company was declared partially liable for 30% of the total premium compensation amounting to Rp43.75 billion, loss of profit compensation of Rp2 billion per month from May 2020 until the decision becomes final and binding, late payment penalties of Rp1 billion per year from 2020 until the decision becomes final and binding, and immaterial damages of Rp10 billion, which will subsequently be offset against the auction proceeds as determined in the previous court decision.

   As of the reporting date, the Company is still awaiting the formal complete copies of both judicial review decisions.

Significant Cases Faced by Current Members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

In 2025, there were no significant legal cases, either civil or criminal, involving members of the Board of Commissioners, members of the Sharia Supervisory Board, and members of the Board of Directors.

Sanksi Administratif
Administrative Sanctions

Pada tahun 2025, Perseroan dikenakan sanksi administratif dengan uraian sebagai berikut:

In 2025, the Company was imposed with administrative sanctions, as follows:

Jenis Sanksi	Jumlah Sanksi Administratif Number of Administrative Sanctions (Rp)	Type of Sanction
Sanksi Administratif atas Keterlambatan Penyampaian dan Pengumuman Laporan Keuangan Tahunan per 31 Desember 2024	**42.000.000**	Administrative Sanction for Late Submission and Announcement of the Annual Financial Statements as of December 31, 2024
Sanksi Denda atas Keterlambatan Penyampaian Tindak Lanjut atas Daftar Terduga Teroris dan Organisasi Teroris (DTTOT) 9 Mei 2025	**200.000**	Fine Sanction for Late Submission of Follow-up Actions on the List of Suspected Terrorists and Terrorist Organizations (DTTOT) as of May 9, 2025

Kode Etik
Code of Ethics

Perseroan menetapkan Kode Etik sebagai rujukan utama etika usaha bagi seluruh organ perusahaan dalam menegakkan integritas, profesionalisme, dan tanggung jawab. Dokumen ini menekankan nilai kejujuran, akuntabilitas, serta penghormatan terhadap hak asasi manusia yang menjadi landasan dalam setiap pengambilan keputusan maupun aktivitas operasional. Dengan penerapan yang konsisten dan disiplin, Kode Etik berfungsi memastikan terciptanya budaya kerja yang sehat, beretika, serta selaras dengan prinsip tata kelola yang baik.

The Company has established a Code of Ethics as the primary ethical reference for all corporate organs in upholding integrity, professionalism, and accountability. This document emphasizes the values of honesty, accountability, and respect for human rights, which serve as the foundation for all decision-making processes and operational activities. Through consistent and disciplined implementation, the Code of Ethics functions to ensure the creation of a healthy and ethical work culture that is aligned with the good corporate governance principles.

Pokok-Pokok Kode Etik

Perseroan telah memiliki *Compliment Manual* sebagai dokumen yang menjadi acuan perilaku seluruh insan MSIG Life. Isi dari dokumen tersebut membahas mengenai pokok-pokok Kode Etik Perseroan yang diuraikan sebagai berikut:

Principles of the Code of Ethics

The Company has established a Compliment Manual as a document that serves as a behavioral guideline for all MSIG Life personnel. The contents of this document set out the key principles of the Company's Code of Ethics, which are outlined as follows:

Aspek Aspect	Uraian Description
Pelanggan **Customers**	Perseroan memberikan layanan solusi risiko berkualitas tinggi dengan kepuasan pelanggan sebagai dasar untuk semua tindakan. The Company provides high quality risk solution services with customer satisfaction as the basis for all actions.
Karyawan **Employees**	Perseroan menyediakan tempat kerja yang menstimulasi dan dapat diterima karyawan guna menjaga organisasi agar tetap kuat dan sukses. The Company provides a stimulating workplace that is acceptable to employees to keep the organization strong and successful.
Pemegang Saham **Shareholders**	Perseroan memenuhi harapan para Pemegang Saham dengan memperluas nilai perusahaan dan memberikan hasil yang sesuai. The Company fulfils Shareholders' expectations by expanding corporate value and delivering results accordingly.
Komunitas **Community**	Perseroan memelihara hubungan baik dengan komunitas lokal dan internasional, serta menjalin kerja sama untuk kemajuan bersama sebagai anggota komunitas. The Company maintains good relationship with local and international communities and cooperates for mutual progress as community members.
Agen **Agents**	Perseroan bekerja untuk mencapai kemakmuran bersama melalui kolaborasi dengan keagenan yang merupakan mitra bisnis penting. The Company works to achieve mutual properity through collaboration with agencies which are important business partners.
Lingkungan **Environment**	Perseroan turut serta membantu, melindungi, dan meningkatkan lingkungan global untuk kepentingan generasi masa depan. The Company participates in helping, protecting, and improving the global environment for the benefit of future generations.
Mitra Bisnis (Kontraktor, Pemasok, dan Lain-lain) **Business Partners (Contractors, Supplier, and Others)**	Perseroan mempertahankan hubungan yang sehat dengan mitra bisnis dan bekerja sama untuk memenuhi tanggung jawab kepada masyarakat. The Company maintains healthy relationship with business partners and works together to fulfill its responsibility to community.

Bentuk Sosialisasi Kode Etik dan Upaya Penegakannya

Fungsi Sumber Daya Manusia memastikan nilai integritas tertanam melalui sosialisasi dan internalisasi Kode Etik sejak hari pertama karyawan bergabung hingga pelatihan tahunan. Pemahaman diperkuat lewat berbagai media komunikasi, program orientasi, serta penandatanganan Pakta Integritas oleh seluruh jajaran. Perseroan juga menyediakan ruang konsultasi terkait etika usaha dan tata perilaku, serta menerapkan sanksi proporsional bagi setiap pelanggaran sebagai wujud konsistensi menjaga budaya kepatuhan.

Forms of Dissemination of the Code of Ethics and Enforcement Efforts

The Human Capital function ensures that the integrity value is embedded through the dissemination and internalization of the Code of Ethics, starting from an employee's first day of employment and continuing through annual training programs. The understanding is reinforced through various communication media, orientation programs, and the signing of an Integrity Pact by all personnel. The Company also provides consultation channels related to business ethics and standards of conduct, and applies proportionate sanctions for any violations as a manifestation of its consistent commitment to maintaining a compliance culture.

Pernyataan bahwa Kode Etik Berlaku bagi Seluruh Tingkatan Organisasi

Perseroan menegakkan Kode Etik sebagai pedoman perilaku yang berlaku bagi seluruh organ perusahaan, mencakup Dewan Komisaris, Direksi, Manajemen, hingga seluruh insan Perseroan. Penerapannya dipertegas melalui penandatanganan pernyataan tertulis sebagai bentuk komitmen bersama dalam menjunjung standar integritas dan profesionalisme.

Statement that the Code of Ethics Applies to All Levels of the Organization

The Company enforces the Code of Ethics as a code of conduct applicable to all corporate organs, including the Company's Board of Commissioners, Board of Directors, Management, and all personnel. Its implementation is reinforced through the signing of written statements as a form of collective commitment to upholding standards of integrity and professionalism.

Program Kepemilikan Saham oleh Manajemen dan/atau Karyawan

Share Ownership Program for Management and/or Employees

Pada tahun 2025, Perseroan memasuki tahap akhir pelaksanaan program insentif jangka panjang berupa kepemilikan saham oleh manajemen (MSOP) dan karyawan (ESOP), yang telah diperkenalkan sejak 2024 sebagai bentuk apresiasi bagi Direksi dan karyawan. Program ini memberikan manfaat tunai yang diinvestasikan kembali dalam saham Perseroan, dengan ketentuan *lock-up* selama 2 tahun. Dengan demikian, meskipun periode program berakhir pada pertengahan 2025, manfaat dan nilai keberlanjutan dari kepemilikan saham tetap berjalan hingga berakhirnya masa penyimpanan, sehingga memperkuat komitmen jangka panjang serta keterikatan insan Perseroan dengan kinerja perusahaan. Rincian program tersebut diuraikan berikut ini:

In 2025, the Company entered the final stage of implementing its long-term incentive program in the form of management share ownership (MSOP) and employee share ownership (ESOP), which was introduced in 2024 as a form of appreciation for the Board of Directors and employees. This program provides cash benefits that are reinvested in the Company's shares, subject to a 2-year lock-up period. Accordingly, although the program period concluded in mid-2025, the benefits and sustainability value of share ownership continue until the end of the lock-up period, thereby strengthening employees' long-term commitment and dedication to the Company's performance. The details of the program are presented below:

<table>
<tr><th>Aspek
Aspect</th><th>Uraian
Description</th></tr>
<tr><td>Periode Program
Program Period</td><td>1 tahun (Juli 2024 - Juni 2025)
1 year (July 2024 - June 2025)</td></tr>
<tr><td>Periode Lock-Up
Lock-Up Period</td><td>2 tahun
2 years</td></tr>
<tr><td>Jumlah Karyawan yang Akan Mendapatkan Penghargaan
Number of Employees to Receive Awards</td><td>101 karyawan
101 employees</td></tr>
<tr><td>Estimasi Jumlah Biaya Program
Estimated Program Costs</td><td>Program akan dilaksanakan sesuai dengan salah satu dari 3 skenario berikut:
The program will be implemented according to one of the following 3 scenarios:
<table>
<tr><th>Skenario
Scenario</th><th>Kisaran Harga per Lembar Saham
Range of Price per Stock</th><th>Biaya Maksimal
Maximum Costs</th></tr>
<tr><td>1</td><td>Rp50,00 – Rp5.999,00</td><td>• Rp5.999,00 x 100 saham x 88 orang x 12* = Rp633.494.400,00 maksimal.
• Rp5.999,00 x 200 saham x 13 orang x 12* = Rp187.168.800,00 maksimal.
• Rp5,999 x 100 shares x 88 people x 12* = Rp633,494,400 maximum.
• Rp5,999 x 200 shares x 13 people x 12* = Rp187,168,800 maximum.</td></tr>
<tr><td>2</td><td>Rp6.000,00 – Rp9.999,00</td><td>• Rp9.999,00 x 100 saham x 88 orang x 6* = Rp527.947.200,00 maksimal.
• Rp9.999,00 x 200 saham x 13 orang x 6* = Rp155.984.400,00 maksimal.
• Rp9,999 x 100 shares x 88 people x 6* = Rp527,947,200 maximum.
• Rp9,999 x 200 shares x 13 people x 6* = Rp155,984,400 maximum.</td></tr>
<tr><td>3</td><td>>Rp9.999,00</td><td>• Rp15.000,00 x 100 saham x 88 orang x 4* = Rp528.000.000,00 maksimal.
• Rp15.000,00 x 200 saham x 13 orang x 4* = Rp156.000.000,00 maksimal.
• Rp15,000 x 100 shares x 88 people x 4* = Rp528,000,000 maximum.
• Rp15,000 x 200 shares x 13 people x 4* = Rp156,000,000 maximum.</td></tr>
</table>
* 12/6/4 adalah kemungkinan frekuensi maksimal, frekuensi pengalokasian saham akan berkurang jika harga saham naik (mengikuti skenario disediakan). / 12/6/4 is the maximum possible frequency, the frequency of stock allocation will decrease if the stock price rises (according to the provided scenario).</td></tr>
</table>

Kebijakan Pengungkapan Informasi
Information Disclosure Policy

Perseroan menegakkan prinsip transparansi dengan mewajibkan setiap anggota Dewan Komisaris dan Direksi untuk melaporkan kepemilikan maupun perubahan kepemilikan saham, baik secara langsung maupun tidak langsung, sesuai ketentuan peraturan yang berlaku. Kewajiban pelaporan ini dilakukan dalam tenggat waktu yang ditetapkan oleh Otoritas Jasa Keuangan, termasuk apabila kepemilikan saham mencapai atau melampaui 5% dari total saham Perseroan. Untuk menjaga keteraturan dan kepatuhan, Perseroan melalui *Corporate Secretary* juga secara konsisten menyampaikan laporan bulanan kepemilikan saham jajaran Dewan Komisaris dan Direksi kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia melalui *e-reporting*.

The Company upholds the principle of transparency by requiring each member of the Board of Commissioners and Board of Directors to report any share ownership as well as changes in share ownership, whether held directly or indirectly, in line with applicable regulations. This reporting obligation must be fulfilled within the timeframes stipulated by the Financial Services Authority, including in cases where share ownership reaches or exceeds 5% of the Company's total outstanding shares. To ensure orderliness and compliance, the Company, through the Corporate Secretary, consistently submits monthly reports on the share ownership of members of the Board of Commissioners and Board of Directors to the Financial Services Authority and Indonesia Stock Exchange via e-reporting system.

Pengungkapan Kepemilikan Saham Anggota Dewan Komisaris dan Direksi

Pada tahun 2025, tidak terdapat anggota Dewan Komisaris maupun Direksi yang memiliki saham atas Perseroan, baik secara langsung maupun tidak langsung. Sejalan dengan prinsip transparansi dan kepatuhan terhadap peraturan pasar modal, Perseroan melalui *Corporate Secretary* telah menyampaikan laporan bulanan atas kondisi kepemilikan saham tersebut melalui kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia.

Disclosure of Share Ownership of the Board of Commissioners and Board of Directors

In 2025, there were no members of the Board of Commissioners or Board of Directors who held shares in the Company, either directly or indirectly. In line with the principles of transparency and compliance with capital market regulations, the Company, through the Corporate Secretary, submitted monthly reports on the status of share ownership to the Financial Services Authority and the Indonesia Stock Exchange.

Sistem Pelaporan Pelanggaran
Whistleblowing System

Perseroan mengimplementasikan *Whistleblowing System* (WBS) yang dinamai MSIG SpeakUp sebagai mekanisme resmi untuk menerima dan menindaklanjuti laporan atas dugaan pelanggaran, baik yang berasal dari pihak internal maupun eksternal. Keberadaan sistem ini merefleksikan komitmen teguh Perseroan dalam menjunjung tinggi prinsip GCG, serta memastikan bahwa setiap tindakan yang tidak sesuai dengan ketentuan internal, regulasi eksternal, maupun Kode Etik Perseroan dapat diidentifikasi sejak dini.

Melalui MSIG SpeakUp, seluruh insan Perseroan dan pemangku kepentingan didorong untuk bersikap terbuka, berani, dan proaktif dalam menyampaikan laporan yang dilengkapi dengan bukti yang dapat dipertanggungjawabkan. Dengan demikian, WBS tidak hanya berfungsi sebagai instrumen penanganan pelanggaran, tetapi juga merupakan langkah preventif yang turut memperkuat budaya integritas dan akuntabilitas di seluruh lingkungan Perseroan.

The Company has implemented a Whistleblowing System (WBS) known as MSIG SpeakUp as an official mechanism to receive and follow up on reports of alleged violations, whether originating from internal or external parties. The existence of this system reflects the Company's strong commitment to upholding GCG principles, as well as ensuring that any actions inconsistent with internal policies, external regulations, or the Company's Code of Ethics can be identified at an early stage.

Through MSIG SpeakUp, all Company personnel and stakeholders are encouraged to be open, courageous, and proactive in submitting reports supported by accountable evidence. Correspondingly, the WBS serves not only as a mechanism for handling violations but also as a preventive measure that strengthens a culture of integrity and accountability within the Company.

Cara Penyampaian dan Pihak yang Mengelola Pengaduan

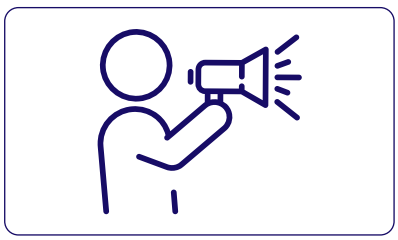
Perseroan memberikan kesempatan kepada seluruh pemangku kepentingan, baik dari internal maupun eksternal, untuk menyampaikan laporan terkait dugaan pelanggaran, disertai dengan bukti pendukung yang relevan. Guna menjamin penanganan yang objektif dan profesional, Perseroan telah membentuk Tim WBS yang beranggotakan pejabat struktural, yaitu Kepala Unit Audit Internal, Kepala Kepatuhan, dan Kepala Legal, yang berada dalam koordinasi serta pengawasan Divisi Audit, Kepatuhan, dan Legal.

Proses pelaporan dapat dilakukan melalui berbagai kanal yang telah disediakan Perseroan, yaitu:

Method of Submission and Party Managing Complaints

The Company provides opportunities for all stakeholders, both internal and external, to submit reports regarding alleged violations, accompanied by relevant supporting evidence. In order to ensure objective and professional handling, the Company has established a WBS Team comprising structural officers, namely the Head of Internal Audit, Head of Compliance, and Head of Legal, under the coordination and supervision of the Audit, Compliance, and Legal Division.

Reports can be submitted through the various channels provided by the Company, as follows:



Hotline
(021) 5092 8905

Situs Web / Website
msigspeakup.com

E-mail
report@msigspeakup.com

PO BOX
2621 JKP 10026

SMS dan / and WhatsApp
0811 1997 6961

Beragam saluran tersebut dihadirkan untuk memudahkan pelapor menyampaikan informasi secara aman, rahasia, dan dapat dipertanggungjawabkan.

These channels are provided to make it easier for whistleblowers to convey information in a secure, confidential, and accountable manner.

Jenis Pelanggaran yang dapat Dilaporkan

Jenis pelanggaran yang dapat disampaikan melalui MSIG SpeakUp meliputi:

1. Pengungkapan informasi pelanggan dan/atau nasabah tanpa izin.
   Unauthorized disclosure of customer and/or client information.
2. Pelanggaran terhadap peraturan Otoritas Jasa Keuangan, perpajakan, Undang-Undang Anti-suap, dan tindakan korupsi.
   Violation of Financial Services Authority regulations, taxation, Anti-bribery Law, and corruption actions.
3. Pengungkapan strategi atau masalah Perseroan tanpa izin.
   Unauthorized disclosure of Company strategies or issues.
4. Setiap jenis tindakan pelecehan yang bersifat pribadi.
   Any form of personal harassment.

Types of Violations that can be Reported

Types of violations that can be reported through MSIG SpeakUp include:

Sosialisasi WBS

Kebijakan WBS dipublikasikan melalui situs web resmi Perseroan serta dikomunikasikan secara luas oleh Departemen Sumber Daya Manusia kepada seluruh Direksi, karyawan, dan pihak terkait. Sosialisasi ini dilakukan melalui berbagai saluran, seperti surat elektronik dan media internal, termasuk papan pengumuman, guna memastikan akses informasi yang transparan dan mudah dijangkau oleh seluruh pemangku kepentingan.

WBS Dissemination

The WBS policy is published on the Company's official website and is broadly communicated by the Human Resources Department to the Board of Directors, employees, and relevant parties. This dissemination is conducted through various channels, such as electronic mail and internal media, including bulletin boards, to ensure transparent and easily accessible information for all stakeholders.

Perlindungan bagi Pelapor

Perseroan menjamin pemberian perlindungan penuh kepada setiap pelapor yang menyampaikan laporan dengan itikad baik. Perlindungan ini diwujudkan, antara lain, melalui jaminan kerahasiaan identitas pelapor guna meminimalkan potensi risiko dan konsekuensi yang merugikan di kemudian hari. Dengan demikian, pelapor dapat merasa aman dan terlindungi ketika menggunakan mekanisme WBS yang tersedia.

Protection for Whistleblower

The Company guarantees full protection to any whistleblower who submits a report in good faith. Such protection is implemented, among others, through strict confidentiality of the whistleblower's identity to minimize potential risks and adverse consequences in the future. Accordingly, whistleblowers can feel secure and protected when utilizing the available WBS mechanism.

Penanganan Pengaduan

Proses penanganan pengaduan di Perseroan dilaksanakan secara terstruktur melalui tahap investigasi awal. Tahap ini bertujuan memverifikasi subtansi dan kelayakan laporan sebelum ditindaklanjuti lebih lanjut dalam mekanisme WBS. Selanjutnya, hasil investigasi disusun dalam Laporan WBS yang memuat kesimpulan analitis sebagai dasar bagi manajemen dalam menetapkan kebijakan atau langkah tindak lanjut yang tepat.

Handling of Complaints

The complaint-handling process within the Company is carried out in a structured manner through a preliminary investigation stage. This stage aims to verify the substance and validity of the report before it proceeds further under the WBS mechanism. Subsequently, the investigation results are compiled into a WBS Report containing analytical conclusions, which serve as the basis for management in determining appropriate policies or follow-up actions.

Jumlah Pengaduan yang Diterima dan Diproses

Jumlah pengaduan pelanggaran yang diterima Perseroan melalui MSIG SpeakUp di tahun 2025 sebagai berikut:

Number of Complaints Received and Processed

The number of violation complaints received by the Company through MSIG SpeakUp in 2025 is as follows.

Jenis Pelanggaran Type of Violation	Jumlah Pengaduan Number of Complaints	Tindak Lanjut Follow-Up		
		Belum Diproses Unprocessed	Dalam Proses On Process	Selesai Diproses Finished Process
Kepatuhan Compliance	5	-	4	1
Pelecehan Harassment	1	-	1	-
Lainnya Others	2	-	-	2

Kebijakan Anti-Penyuapan, Korupsi, dan *Anti-Fraud*

Anti-Bribery, Corruption, and Anti-Fraud Policy

Kebijakan Anti-Penyuapan dan Korupsi

Perseroan menerapkan Kebijakan Anti-Penyuapan dan Korupsi yang berlaku efektif sejak 23 Agustus 2021 dan telah melakukan pembaruan pada tanggal 1 Januari 2025 sebagai komitmen untuk menjaga integritas serta memperkuat kepercayaan pemangku kepentingan. Kebijakan ini mengikat seluruh insan Perseroan maupun mitra bisnis dengan ketentuan tegas yang melarang praktik gratifikasi, suap, atau bentuk keuntungan tidak sah lainnya. Lebih dari sekadar aturan, kebijakan ini berfungsi sebagai pedoman dalam menghadapi situasi yang berpotensi menimbulkan pelanggaran etika.

Konsistensi penerapan kebijakan dijaga melalui penyediaan sarana pelaporan MSIG SpeakUp, kewajiban pelatihan anti-penyuapan, serta penandatanganan pernyataan kepatuhan secara berkala. Dengan demikian, Perseroan menegaskan upaya berkelanjutan untuk membangun budaya kerja yang bersih, transparan, dan selaras dengan prinsip tata kelola perusahaan yang baik.

Anti-Bribery and Corruption Policy

The Company implements an Anti-Bribery and Corruption Policy that has been effective since August 23, 2021, and was updated on January 1, 2025, as a commitment to maintaining integrity and strengthening stakeholders' trust. This policy binds all Company personnel and business partners, with strict provisions prohibiting practices of gratuities, bribery, or any other form of unlawful benefit. Beyond serving as a set of rules, the policy serves as a guideline for addressing situations that may potentially lead to ethical violations.

Consistency in applying the policy is maintained through the provision of MSIG SpeakUp reporting channel, mandatory anti-bribery training, and periodic signing of compliance statement. Through these measures, the Company affirms its ongoing efforts to build a clean and transparent work culture, aligned with the good corporate governance principles.

Kebijakan *Anti-Fraud*

Kebijakan *Anti-Fraud* Perseroan telah ditetapkan sejak 29 Mei 2020 dalam rangka penyesuaian perkembangan bisnis. Perseroan juga telah melakukan pembaruan kebijakan melalui Surat Keputusan Direksi No. 006/MSL-SK/I/2025 tanggal 24 Januari 2025 sebagai acuan bagi seluruh insan Perseroan dan mitra usaha dalam menjaga integritas. Kebijakan ini mencakup penyalahgunaan laporan keuangan, penyimpangan aset, korupsi, kolusi, penyuapan, penerimaan tidak sah, hingga pembocoran informasi. Selain itu, dokumen tersebut berfungsi sebagai pedoman untuk mencegah, mendeteksi, dan menindak kecurangan secara tegas demi menegakkan tata kelola perusahaan yang transparan dan berkelanjutan.

Anti-Fraud Policy

The Company's Anti-Fraud Policy was initially established on May 29, 2020, in response to business developments. The policy was subsequently updated through the Board of Directors' Decision No. 006/MSL-SK/I/2025 dated January 24, 2025, serving as a guideline for all Company personnel and business partners in upholding integrity. This policy covers, among others, financial statement misrepresentation, asset misappropriation, corruption, collusion, bribery, unlawful receipt of benefits, and information leakage. In addition, the document functions as guidance for the prevention, detection, and firm handling of fraud to uphold transparent and sustainable corporate governance.

Pelatihan/Sosialisasi Anti-Penyuapan, Korupsi, dan *Anti-Fraud* kepada Karyawan dan Manajemen

Perseroan secara berkesinambungan menyelenggarakan program pelatihan dan sosialisasi Anti-Penyuapan, Korupsi, dan *Anti-Fraud* bagi seluruh karyawan serta jajaran manajemen. Kegiatan ini bertujuan memperkuat pemahaman, menumbuhkan kesadaran, dan memastikan kepatuhan terhadap prinsip integritas dalam setiap aktivitas bisnis. Sepanjang tahun 2025, berbagai agenda pembekalan telah dirancang dengan rincian sebagai berikut:

1. Mengadakan pelatihan wajib tentang anti-penyuapan, korupsi, dan *anti-fraud* bagi seluruh karyawan, baik karyawan tetap ataupun non-tetap, dan tenaga pemasar disertai penerapan sanksi bagi pihak yang tidak menyelesaikan pelatihan;
2. Mengomunikasikan penerapan kebijakan anti-penyuapan, korupsi, dan *anti-fraud* melalui saluran komunikasi internal; dan
3. Mengadakan kuis *anti-fraud* untuk menilai pemahaman karyawan atas kebijakan dan penerapan *anti-fraud* di lingkungan Perseroan.

Anti-Bribery, Corruption, and Anti-Fraud Training/Dissemination to Employees and Management

The Company continuously conducts Anti-Bribery, Corruption, and Anti-Fraud training and dissemination programs for all employees and members of management. These activities aim to strengthen understanding, foster awareness, and ensure compliance with integrity principles in all business activities. Throughout 2025, various orientation agendas weredesigned with the following details:

1. Conducting mandatory training on anti-bribery, anti-corruption, and anti-fraud for all employees, both permanent and non-permanent, as well as marketing personnel, including the imposition of sanctions for those who fail to complete the training;
2. Communicating the implementation of anti-bribery, anti-corruption, and anti-fraud policies through internal communication channels; and
3. Organizing anti-fraud quizzes to assess employees' understanding of the anti-fraud policy and its implementation within the Company.

Jumlah Pengaduan yang Diterima dan Diproses

Pada tahun 2025, tidak terdapat pengaduan yang diterima dan diproses oleh Perseroan.

Number of Complaints Received and Processed

In 2025, the Company did not receive or process any complaints.

Kebijakan Perlakuan Adil terhadap Pemegang Saham dan *Insider Trading*

Fair Treatment to Shareholders and Insider Trading Policy

Perseroan telah menetapkan kebijakan tertulis mengenai konflik kepentingan dan keterlibatan eksternal sejak 2021 sebagai dasar dalam menjamin perlakuan adil bagi seluruh Pemegang Saham. Melalui prinsip keterbukaan informasi yang dikelola Sekretaris Perusahaan, seluruh Pemegang Saham, baik mayoritas maupun minoritas, memperoleh akses yang setara sehingga potensi asimetris informasi dapat diminimalkan.

Selaras dengan komitmen tersebut, Perseroan juga menegakkan larangan praktik *insider trading* sesuai dengan aturan tertulis Perseroan yang berlaku sejak tahun 2020. Kebijakan ini diperkuat dengan ketentuan mengenai perlindungan kerahasiaan data dan informasi perusahaan, sehingga setiap bentuk pengelolaan informasi dilakukan secara hati-hati, transparan, dan sejalan dengan prinsip tata kelola perusahaan yang baik.

he Company has established a written policy on conflicts of interest and external involvement since 2021 as a basis for ensuring fair treatment for all Shareholders. Through the principle of information disclosure managed by the Corporate Secretary, all Shareholders, both majority and minority, are provided with equal access to information, thereby minimizing the potential for information asymmetry.

In line with this commitment, the Company also enforces a prohibition on insider trading in accordance with the Company's written regulations that have been in effect since 2020. This policy is further strengthened by provisions on the protection of the confidentiality of Company data and information, ensuring that all information management is conducted prudently, transparently, and in accordance with the good corporate governance principles.

Kebijakan Benturan Kepentingan

Conflict of Interest Policies

Kebijakan yang mengatur mengenai potensi benturan kepentingan di lingkungan Perseroan telah berlaku sejak 2021. Pedoman tersebut disusun sebagai rambu bagi seluruh organ dan insan Perseroan dalam menjaga objektivitas serta menghindari pengambilan keputusan yang dipengaruhi kepentingan pribadi. Melalui kebijakan ini, setiap potensi benturan diwajibkan untuk diungkapkan secara terbuka dan dikelola secara tepat, sehingga seluruh tindakan tetap berlandaskan integritas, profesionalisme, serta kepatuhan terhadap ketentuan yang berlaku.

The policy governing potential conflicts of interest within the Company has been in effect since 2021. This guideline is designed to serve as a reference for all corporate organs and Company personnel in maintaining objectivity and avoiding decision-making influenced by personal interests. Through this policy, any potential conflict of interest is required to be disclosed transparently and managed appropriately, thereby ensuring that all actions are based on integrity, professionalism, and compliance with applicable regulations.

Rencana Strategis Perusahaan
Company's Strategic Plan

Tahun 2025 menandai puncak pelaksanaan strategi GREAT 2025 bagi PT MSIG Life Insurance Indonesia Tbk, di mana Perseroan berada pada fase akselerasi transformasi tata kelola dan keandalan operasional bisnis, yang akan memberikan fundamental kuat untuk pertumbuhan yang berkelanjutan. Pencapaian ini dimaknai sebagai titik awal kelanjutan akselerasi yang berlandaskan pada 3 inisiatif utama – *Scale, Simplify*, dan *Sustain* – untuk mencapai rencana jangka menengah berikutnya, yaitu mengarah kepada transformasi perusahaan menjadi lebih adaptif, tangguh, dan relevan dengan kebutuhan pasar. Hal tersebut difokuskan pada inovasi produk dan pelayanan yang berorientasi pada nasabah, sehingga Perseroan lebih siap menghadapi dinamika industri, guna mencapai performa bisnis dan finansial yang semakin solid.

The year 2025 marked the full implementation of the GREAT 2025 strategy of PT MSIG Life Insurance Indonesia Tbk, during which the Company entered an acceleration phase of governance transformation and operational reliability, which is expected to provide a strong foundation for sustainable growth. The achievement is regarded as the starting point for continued acceleration based on 3 main initiatives – Scale, Simplify, and Sustain – toward the next medium-term plan, aimed at transforming the Company into a more adaptive, resilient, and market-relevant organization. This direction is focused on customer-oriented product and service innovation, enabling the Company to be better prepared to face industry dynamics and to achieve stronger business and financial performance.

Rencana Jangka Pendek dan Menengah

Target Jangka Pendek

Penyusunan rencana jangka pendek dilakukan sebagai langkah terukur untuk menjaga kesinambungan arah usaha. Informasi mengenai fokus prioritas yang selaras dengan dinamika industri asuransi jiwa serta kebutuhan pemangku kepentingan dalam 1 tahun ke depan, yaitu:

1. Peningkatan produktivitas pada seluruh kanal distribusi, sekaligus memastikan pertumbuhan bisnis yang berkelanjutan dan berkualitas;
2. Perbaikan rasio klaim, khususnya klaim kesehatan (dalam hal ini Perseroan memandang positif terhadap pertumbuhan klaim, di mana menunjukkan tingkat kesadaran masyarakat luas akan pentingnya asuransi terbukti bertumbuh. Akan tetapi, Perseroan perlu memastikan manajemen risiko dan operasional yang andal untuk menjaga angka klaim agar tidak menggerus pertumbuhan usaha);
3. Melanjutkan pengembangan ekosistem digital perusahaan untuk menjaga kualitas layanan kepada seluruh nasabah, sekaligus menjaga beban operasional Perseroan dan memastikan operasional usaha berjalan di atas dasar nilai ESG untuk masa depan lingkungan hidup yang lebih baik;
4. Penguatan fundamental performa finansial Perseroan sejalan dengan penerapan PSAK 117 yang baru untuk terus menjaga keseluruhan performa usaha, termasuk meningkatkan profitabilitas yang berkelanjutan;
5. Melanjutkan proses implementasi pemisahan unit syariah yang sejalan dengan keputusan manajemen dan peraturan dari regulator;

Short- and Medium-Term Plans

Short-Term Targets

The formulation of short-term plans is carried out as a measured step to maintain continuity in the Company's business direction. Information on priority focus areas aligned with the dynamics of the life insurance industry and stakeholder needs over the next 1-year period is as follow:

1. Increasing productivity across all distribution channels while ensuring sustainable and high-quality business growth;
2. Improving the claims ratio, particularly health claims (in this regard, the Company views claim growth positively as it reflects increasing public awareness of the importance of insurance. However, the Company must ensure reliable risk and operational management to prevent claim levels from eroding business growth);
3. Continuing the development of the Company's digital ecosystem to maintain service quality for all customers, while managing operating expenses and ensuring business operations are conducted based on ESG values for a better environmental future;
4. Strengthening the Company's financial performance fundamentals in line with the implementation of PSAK 117 to maintain overall business performance, including improving sustainable profitability;
5. Continuing the implementation process of the spin-off of the Sharia unit in accordance with management decisions and regulatory requirements;

6. Pengembangan kualitas dan kompetensi SDM sebagai salah satu fondasi utama untuk mendukung pertumbuhan bisnis yang berkelanjutan; dan
7. Menjaga operasional Perseroan tetap berdasarkan kepada tata kelola yang baik dan manajemen risiko yang andal.

Target Jangka Menengah

Perseroan menargetkan pertumbuhan yang seimbang antara kinerja finansial dan penguatan fondasi usaha melalui pengembangan produk yang relevan, peningkatan kualitas layanan, serta pemanfaatan teknologi digital. Fokus tersebut diarahkan untuk:

1. Mengakselerasi pertumbuhan bisnis yang berkelanjutan untuk memperkuat daya saing Perseroan di tengah dinamika industri asuransi jiwa;
2. Meningkatkan kualitas pertumbuhan bisnis yang berkelanjutan dan berdasarkan pada fundamental bisnis yang baik dan kuat;
3. Memaksimalkan efisiensi dan efektivitas dalam penetapan langkah-langkah strategis Perseroan di masa depan dengan berdasarkan pada data yang akurat dan andal, juga proses yang tidak rumit namun tetap dapat menghasilkan output yang berkualitas;
4. Pengembangan SDM yang terus menerus untuk membentuk pola pikir adaptif dan berdaya saing tinggi untuk menunjang pertumbuhan Perseroan di masa depan; dan
5. Terus melanjutkan adaptasi ekosistem digital perusahaan dan adaptasi pemanfaatan kecerdasan buatan (AI) untuk menjaga kualitas pelayanan kepada nasabah dan kemampuan Perseroan untuk terus bersaing di industri.

Rencana Jangka Panjang

Rencana jangka panjang dirancang sebagai peta arah pengembangan yang lebih menyeluruh, dengan menitikberatkan pada penciptaan nilai berkelanjutan bagi seluruh pemangku kepentingan. Kerangka ini menjadi landasan agar Perseroan tetap tangguh dan relevan dalam jangka waktu yang lebih panjang, dengan rincian strategi sebagai berikut:

1. Meningkatkan kapasitas pertumbuhan bisnis untuk memperbesar pangsa pasar Perseroan di industri asuransi jiwa;
2. Menjaga pertumbuhan performa finansial, termasuk di dalamnya adalah profitabilitas usaha agar tetap sehat, stabil, dan berkelanjutan dalam jangka panjang;
3. Mempertahankan keandalan operasional Perseroan untuk terus adaptif dalam menjaga performa bsinis, sekaligus pelayanan kepada nasabah agar tetap berada pada kondisi yang optimal dan relevan dengan kebutuhan pasar yang dinamis; dan
4. Strategi transformasi yang aktif dan agile untuk beradaptasi pada kondisi pasar industri asuransi jiwa yang terus menerus berkembang guna menjaga daya saing perusahaan.

6. Enhancing the quality and competency of human resources as one of the key foundations to support sustainable business growth; and
7. Ensuring that Company operations remain grounded in good corporate governance and reliable risk management practices.

Medium-Term Targets

The Company targets balanced growth between financial performance and strengthening of its business foundation through the development of relevant products, enhancement of service quality, and the utilization of digital technology. This focus is directed toward:

1. Accelerating sustainable business growth to strengthen the Company's competitiveness amid the dynamic life insurance industry;
2. Improving the quality of sustainable business growth based on strong and sound business fundamentals;
3. Maximizing efficiency and effectiveness in determining the Company's future strategic initiatives, based on accurate and reliable data, as well as streamlined processes that continue to produce high-quality outputs;
4. Continuously developing human resources to cultivate an adaptive and highly competitive mindset to support the Company's future growth; and
5. Continuing the adaptation of the Company's digital ecosystem and the utilization of artificial intelligence (AI) to maintain service quality and ensure the Company's competitiveness within the industry.

Long-Term Plan

The long-term plan is designed as a more comprehensive development roadmap, with an emphasis on the creation of sustainable value for all stakeholders. This framework serves as a foundation to ensure that the Company remains resilient and relevant over the longer term, with the strategic initiatives outlined as follows:

1. Enhancing business growth capacity to increase the Company's market share in the life insurance industry;
2. Maintaining financial performance growth, including business profitability, to ensure it remains healthy, stable, and sustainable in the long term;
3. Preserving the Company's operational reliability to remain adaptive in sustaining business performance, while ensuring customer service remains optimal and relevant to dynamic market needs; and
4. Implementing an active and agile transformation strategy to adapt to the continuously evolving life insurance industry landscape in order to maintain the Company's competitiveness.

Transparansi Kondisi Keuangan dan Non-Keuangan
Transparency of Financial and Non-Financial Conditions

Perseroan menerapkan keterbukaan informasi melalui penyusunan dan penyampaian laporan keuangan maupun non-keuangan kepada Otoritas Jasa Keuangan sesuai ketentuan yang berlaku, sekaligus menyediakan akses publik atas laporan tersebut melalui situs resmi www.msiglife.co.id.

The Company applies information disclosure by preparing and submitting both financial and non-financial reports to the Financial Services Authority in accordance with applicable regulations, while also providing public access to such reports through its official website at www.msiglife.co.id.

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation of Public Company Governance Guidelines

Penerapan GCG di Perseroan dilaksanakan berdasarkan Pedoman Tata Kelola Perusahaan Terbuka yang diatur dalam Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015. Penerapan pedoman tersebut di sepanjang tahun 2025 diuraikan sebagai berikut:

The implementation of GCG in the Company is carried out based on the Public Company Governance Guidelines stipulated in the Financial Services Authority Circular No. 32/SEOJK.04/2015. The implementation of these guidelines throughout 2025 is described as follows:

Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam Menjamin Hak-Hak Pemegang Saham
Aspect 1: Relationship between the Public Company and Shareholders in Guaranteeing Shareholders' Right

Prinsip 1: Meningkatkan nilai penyelenggaraan RUPS. **Principle 1: Increasing the value of convening GMS.**	
Rekomendasi 1: **Recommendation 1:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*), baik secara terbuka maupun tertutup yang mengedepankan independensi dan kepentingan Pemegang Saham. The public company has technical voting methods of procedures, either open or close, prioritizing independence, and interest of Shareholders.	**Terpenuhi / Complied** Perusahaan memiliki prosedur pengumpulan suara (*voting*) dalam RUPS sebagaimana diatur dalam Anggaran Dasar dan peraturan Perseroan lainnya terkait tata tertib rapat yang diinformasikan kepada para Pemegang Saham di awal pelaksanaan RUPS. The Company has a voting procedure for the GMS as stipulated in the Articles of Association and other Company regulations regarding meeting conduct, which are communicated to Shareholders at the beginning of the GMS.
Rekomendasi 2: **Recommendation 2:**	**Status dan Penerapan:** **Status and Implementation:**
Seluruh anggota Direksi dan anggota Dewan Komisaris perusahaan terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and members of the Board of Commissioners of the public company attend the Annual GMS.	**Penjelasan / Explanation** RUPS Tahunan pada 24 Juni 2025 dihadiri oleh 5 anggota Direksi serta 2 anggota Dewan Pengawas Syariah, baik secara fisik maupun melalui telekonferensi. Meskipun anggota Dewan Komisaris tidak dapat hadir dalam rapat tersebut, namun seluruh agenda tetap dapat dibahas dan diputuskan karena pemenuhan kuorum telah tercapai sesuai ketentuan Anggaran Dasar dan peraturan yang berlaku. The Annual GMS held on June 24, 2025, was attended by 5 members of the Board of Directors and 2 members of the Sharia Supervisory Board, either physically or via teleconference. Although members of the Board of Commissioners were unable to attend the meeting, all agenda items were nevertheless discussed and resolved, as the quorum was met in accordance with the provisions of the Articles of Association and applicable regulations.

Rekomendasi 3: Recommendation 3:	Status dan Penerapan: Status and Implementation:
Ringkasan risalah RUPS tersedia dalam situs web perusahaan terbuka paling sedikit selama 1 tahun. A summary of the GMS minutes is available on the public Company's website for at least 1 year.	**Terpenuhi / Complied** Ringkasan risalah RUPS tahun 2025 telah dimuat dalam situs web Perseroan dan tersedia juga ringkasan risalah RUPS dari tahun 2019. A summary of the 2025 GMS minutes has been posted on the Company's website, and a summary of the 2019 GMS minutes is also available.

Prinsip 2: Meningkatkan kualitas komunikasi perusahaan terbuka dengan Pemegang Saham atau investor.
Principle 2: Increasing the communication quality between the public company and Shareholders or investors.

Rekomendasi 4: Recommendation 4:	Status dan Penerapan: Status and Implementation:
Perusahaan terbuka memiliki suatu kebijakan komunikasi dengan Pemegang Saham atau investor. The public company has communication policy with the Shareholders or investors.	**Terpenuhi / Complied** Perseroan telah memiliki kebijakan komunikasi dengan Pemegang Saham atau Investor. Komunikasi tersebut dilakukan melalui pelaksanaan RUPS dan paparan publik serta penyediaan informasi yang akurat melalui situs web, Laporan Tahunan, media sosial, dan narahubung Perseroan. The Company has established a policy related to communication with its Shareholders or Investors. This communication is conducted through the GMS and public expose, as well as the provision of accurate information through the Company's website, Annual Report, social media, and through contact person.
Rekomendasi 5: **Recommendation 5:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka mengungkapkan kebijakan komunikasi perusahaan terbuka dengan Pemegang Saham atau investor dalam situs web. The public company discloses its policy on communication with Shareholders or investors on the website.	**Terpenuhi / Complied** Kebijakan komunikasi Perusahaan dengan Pemegang Saham atau investor telah diungkapkan dalam situs web Perseroan. The Company's communication policy with shareholders and investors is disclosed on the Company's website.

Aspek 2: Fungsi dan Peran Dewan Komisaris
Aspect 2: Functions and Roles of the Board of Commissioners

Prinsip 3: Memperkuat keanggotaan dan komposisi Dewan Komisaris.
Principle 3: Strengthening the Board of Commissioners' membership and composition.

Rekomendasi 6: Recommendation 6:	Status dan Penerapan: Status and Implementation:
Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi perusahaan terbuka. The determination of number of Board of Commissioners' members considers the public company's condition.	**Terpenuhi / Complied** Pada tahun 2025, Perseroan memiliki 6 orang anggota Dewan dengan 3 orang di antaranya merupakan Komisaris Independen. Jumlah tersebut telah disesuaikan dengan kebutuhan dan kondisi Perseroan. In 2025, the Company had 6 members of the Board of Commissioners, 3 of whom were Independent Commissioners. This composition has been aligned with the Company's needs and conditions.
Rekomendasi 7: **Recommendation 7:**	**Status dan Penerapan:** **Status and Implementation:**
Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of Board of Commissioners' composition considers the range of expertise, knowledge, and experience required.	**Terpenuhi / Complied** Anggota Dewan Komisaris yang menjabat saat ini memiliki keahlian, pengetahuan, dan pengalaman yang dibutuhkan Perseroan. The Board of Commissioners' current members possess the expertise, knowledge, and experience required by the Company.

Prinsip 4: Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris.
Principle 4: Increasing the quality of implementation of Board of Commissioners' duties and responsibilities.

Rekomendasi 8: Recommendation 8:	Status dan Penerapan: Status and Implementation:
Dewan Komisaris mempunyai kebijakan penilaian sendiri *(self-assessment)* untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has self-assessment policy to assess the Board of Commissioners' performance.	**Terpenuhi / Complied** Perseroan telah memiliki kebijakan penilaian kinerja Dewan Komisaris yang dilakukan menggunakan metode *self-assessment* dan dilaksanakan secara konsisten setiap tahun dan telah diungkapkan dalam pembahasan Tata Kelola Perusahaan ini. The Company has a policy for assessing the Board of Commissioners' performance, which uses a self-assessment method and is carried out consistently every year. This is disclosed in this Corporate Governance discussion.
Rekomendasi 9: **Recommendation 9:**	**Status dan Penerapan:** **Status and Implementation:**
Kebijakan penilaian sendiri *(self-assessment)* untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan perusahaan terbuka. The self-assessment policy to assess the Board of Commissioners' performance is disclosed in the public company's Annual Report.	**Terpenuhi / Complied** Pelaksanaan penilaian kinerja Dewan Komisaris telah diungkapkan dalam pembahasan Tata Kelola Perusahaan ini. The implementation of the Board of Commissioners' performance assessment is disclosed in this Corporate Governance discussion.
Rekomendasi 10: **Recommendation 10:**	**Status dan Penerapan:** **Status and Implementation:**
Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has policy related to resignation of the Board of Commissioners' members if involved in financial crime.	**Terpenuhi / Complied** Kebijakan pengunduran diri Dewan Komisaris apabila terlibat dalam kejahatan keuangan telah diatur dalam Pedoman Kerja Dewan Komisaris. The resignation policy for Board of Commissioners' members involved in financial crimes is regulated in the Board of Commissioners' Charter.
Rekomendasi 11: **Recommendation 11:**	**Status dan Penerapan:** **Status and Implementation:**
Dewan Komisaris atau Komite yang menjalankan Fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses nominasi anggota Direksi. The Board of Commissioners or Committee performing nomination and remuneration functions prepares the succession policy for the nomination process of the Board of Directors' members.	**Terpenuhi / Complied** Komite Remunerasi dan Nominasi telah memiliki kebijakan suksesi dalam proses nominasi anggota Direksi. The Remuneration and Nomination Committee has a succession policy for nominating Board of Directors' members.

Aspek 3: Fungsi dan Peran Direksi
Aspect 3: Functions and Roles of the Board of Directors

Prinsip 5: Memperkuat keanggotaan dan komposisi Direksi.
Principle 5: Strengthening the Board of Directors' membership and composition.

Rekomendasi 12: Recommendation 12:	Status dan Penerapan: Status and Implementation:
Penentuan jumlah anggota Direksi mempertimbangkan kondisi perusahaan terbuka, serta efektivitas dalam pengambilan keputusan. The determination of number of Board of Directors' members considers the public company's condition and effectiveness in decision-making.	**Terpenuhi / Complied** Pada tahun 2025, Perseroan memiliki 6 orang anggota Direksi, yang mana jumlah tersebut telah disesuaikan dengan kebutuhan dan kondisi Perseroan saat ini. In 2025, the Company had 6 members of the Board of Directors, a number that has been aligned with the Company's current needs and conditions.
Rekomendasi 13: **Recommendation 13:**	**Status dan Penerapan:** **Status and Implementation:**
Penentuan komposisi anggota Direksi memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of Board of Directors' composition considers the range of expertise, knowledge, and experience required.	**Terpenuhi / Complied** Anggota Direksi yang menjabat saat ini memiliki keahlian, pengetahuan, dan pengalaman yang dibutuhkan Perseroan. The Board of Directors' current members possess the expertise, knowledge, and experience required by the Company.

Rekomendasi 14: Recommendation 14:	Status dan Penerapan: Status and Implementation:
Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi. The Board of Directors' member in charge of accounting or finance has the expertise and/or knowledge in accounting.	**Terpenuhi / Complied** Anggota Direksi yang bertanggung jawab terhadap akuntansi dan keuangan telah memiliki pengetahuan dan pengalaman di bidang tersebut. The Board of Directors' Members responsible for accounting and finance have knowledge and experience in these areas.

Prinsip 6: Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Direksi.
Principle 6: Increasing the quality of implementation of Board of Directors' duties and responsibilities.

Rekomendasi 15: Recommendation 15:	Status dan Penerapan: Status and Implementation:
Direksi mempunyai kebijakan penilaian sendiri *(self-assessment)* untuk menilai kinerja Direksi. The Board of Directors has self-assessment policy to assess the Board of Directors' performance.	**Terpenuhi / Complied** Perseroan telah memiliki kebijakan penilaian kinerja Direksi yang dilakukan menggunakan metode *self-assessment* dan dilaksanakan secara konsisten setiap tahun dan telah diungkapkan dalam pembahasan Tata Kelola Perusahaan ini. The Company has a policy for assessing the Board of Directors' performance, which uses a self-assessment method, is implemented consistently every year, and is disclosed in this Corporate Governance discussion.
Rekomendasi 16: **Recommendation 16:**	**Status dan Penerapan:** **Status and Implementation:**
Kebijakan penilaian sendiri *(self-assessment)* untuk menilai kinerja Direksi diungkapkan melalui Laporan Tahunan perusahaan terbuka. The self-assessment policy to assess the Board of Directors' performance is disclosed in the public company's Annual Report.	**Terpenuhi / Complied** Pelaksanaan penilaian kinerja Direksi telah diungkapkan dalam pembahasan Tata Kelola Perusahaan ini. The implementation of the Board of Directors' performance assessment is disclosed in this Corporate Governance discussion.
Rekomendasi 17: **Recommendation 17:**	**Status dan Penerapan:** **Status and Implementation:**
Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. The Board of Directors has policy related to resignation of the Board of Directors' members if involved in financial crime.	**Terpenuhi / Complied** Kebijakan pengunduran diri Direksi apabila terlibat dalam kejahatan keuangan sebagaimana diatur dalam Pedoman Kerja Direksi. The resignation policy for Board of Directors' members involved in financial crimes is stipulated in the Board of Directors' Charter.

Aspek 4: Partisipasi Pemangku Kepentingan
Aspect 4: Stakeholders Participation

Prinsip 7: Meningkatkan aspek tata kelola perusahaan melalui partisipasi pemangku kepentingan.
Principle 7: Increasing the corporate governance aspect through stakeholders' participation.

Rekomendasi 18: Recommendation 18:	Status dan Penerapan: Status and Implementation:
Perusahaan terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*. The public company has a policy to prevent the occurrence of insider trading.	**Terpenuhi / Complied** Perseroan memiliki kebijakan untuk mencegah terjadinya *insider trading* yang diatur dalam kebijakan kebijakan konflik kepentingan dan keterlibatan pihak eksternal yang berlaku sejak tahun 2021 serta kebijakan transaksi orang dalam yang berlaku sejak tahun 2020. The Company has a policy to prevent insider trading, as stipulated in the conflict of interest and external party involvement policy, effective since 2021, and the insider transaction policy, effective since 2020.
Rekomendasi 19: **Recommendation 19:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka memiliki kebijakan anti-korupsi dan *anti-fraud*. The public company has anti-corruption and anti-fraud policy.	**Terpenuhi / Complied** Perseroan telah memiliki kebijakan anti-penyuapan dan korupsi serta strategi *anti-fraud* yang berlaku sejak tahun 2025. The Company has had an anti-bribery and corruption policy and an anti-fraud strategy in place since 2025.

Rekomendasi 20: Recommendation 20:	Status dan Penerapan: Status and Implementation:
Perusahaan terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. The public company has a policy on selection and improvement of supplier's or vendor's capabilities.	**Terpenuhi / Complied** Perseroan memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor yang diatur dalam Kode Etik. The Company has a policy on supplier or vendor selection and capacity building, as outlined in the Code of Conduct.
Rekomendasi 21: **Recommendation 21:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. The public company has a policy on the fulfillment of creditor's right.	**Terpenuhi / Complied** Perseroan memiliki kebijakan terkait pemenuhan hak-hak Pemegang Polis dan/atau Tertanggung yang diatur dalam Kode Etik. The Company has a policy on fulfillment of the rights of Policyholders and/or Insured Persons, as outlined in the Code of Conduct.
Rekomendasi 22: **Recommendation 22:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka memiliki kebijakan sistem *whistleblowing*. The public company has a policy on whistleblowing system.	**Terpenuhi / Complied** Perseroan telah memiliki kebijakan WBS sebagaimana diuraikan di pembahasan Tata Kelola Perusahaan ini. The Company has a WBS policy, as outlined in this Corporate Governance discussion.
Rekomendasi 23: **Recommendation 23:**	**Status dan Penerapan:** **Status and Implementation:**
Perusahaan terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. The public company has a policy on provision of long-term incentive for the Board of Directors and employees.	**Terpenuhi / Complied** Perseroan memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan berupa pemberian kepemilikan saham perusahaan kepada karyawan dan/atau manajemen sebagaimana diuraikan di pembahasan Tata Kelola Perusahaan ini. The Company has a policy of providing long-term incentives to Board of Directors and employees in the form of granting Company share ownership to employees and/or management, as outlined in this Corporate Governance discussion.

Aspek 5: Keterbukaan Informasi
Aspect 5: Information Disclosure

Prinsip 8: Meningkatkan pelaksanaan keterbukaan informasi.
Principle 8: Increasing the implementation of information disclosure.

Rekomendasi 24: Recommendation 24:	Status dan Penerapan: Status and Implementation:
Perusahaan terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi. The public company utilizes information technology more broadly, in addition to the website, as a media for information disclosure.	**Terpenuhi / Complied** Informasi mengenai Perseroan dapat diakses melalui berbagai media sosial, seperti YouTube, Instagram, LinkedIn, dan Facebook. Information regarding the Company is accessible through various social media platforms, including YouTube, Instagram, LinkedIn, and Facebook.
Rekomendasi 25: **Recommendation 25:**	**Status dan Penerapan:** **Status and Implementation:**
Laporan Tahunan perusahaan terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka paling sedikit 5%, selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka melalui Pemegang Saham Utama dan Pengendali. The public company's Annual Report discloses the ultimate beneficial owner of the public company's share ownership of at least 5%, in addition to the disclosure of the ultimate beneficial owner in the share ownership of public company through the Major and Controlling Shareholders.	**Terpenuhi / Complied** Informasi terkait pemilik manfaat terakhir Perseroan diungkapkan pada bagian Struktur Pemegang Saham Utama dan Pengendali bab Profil Perusahaan dalam Laporan Tahunan ini. Information related to the Company's ultimate beneficial owner is disclosed in the Major and Controlling Shareholders Structure section under the Company Profile chapter of this Annual Report.

Transparansi Praktik *Bad Governance*

Transparency of Bad Governance Practices

Sebagai bagian dari penerapan prinsip keterbukaan dan kepatuhan terhadap regulasi, Perseroan melakukan evaluasi atas potensi penyimpangan maupun ketidakpatuhan dalam penyusunan Laporan Tahunan. Berdasarkan hasil penelaahan selama periode pelaporan, tidak ditemukan kasus, ketidaksesuaian, maupun kondisi yang menunjukkan adanya pelanggaran terhadap ketentuan peraturan yang berlaku. Rincian hasil evaluasi disajikan pada tabel berikut:

As part of the implementation of transparency principle and regulatory compliance, the Company evaluates potential irregularities or non-compliance in preparing the Annual Report. Based on the results of review held during the reporting period, no cases, discrepancies, or conditions indicating any violations of applicable laws and regulations were identified. The details of the evaluation results are presented in the following table:

Uraian Description	Praktik Practice
Laporan atas Kegiatan Perseroan yang mencemari lingkungan Report on the Company's activities that cause environmental pollution	**Nihil** **None**
Ketidakpatuhan dalam pemenuhan kewajiban perpajakan Non-compliance with tax obligations	**Nihil** **None**
Ketidaksesuaian antara penyajian laporan tahunan dan laporan keuangan dengan peraturan yang berlaku dan standar akuntansi keuangan (SAK) Non-compliance between the presentation of the Annual Report and financial statements with applicable regulations and financial accounting standards (SAK)	**Nihil** **None**
Tidak menyampaikan kasus/perkara hukum terkait buruh dan karyawan Failure to disclose legal cases/disputes related to labor and employees	**Nihil** **None**
Tidak mengungkapkan tinjauan segmen operasi Failure to disclose a review of operational segments	**Nihil** **None**
Ketidaksesuaian berkas Laporan Tahunan Non-compliance with the Annual Report documentation	**Nihil** **None**

LAPORAN KEBERLANJUTAN

Sustainability Report





Strategi Keberlanjutan
Sustainability Strategy

Perseroan menempatkan keberlanjutan sebagai bagian penting dari strategi bisnis jangka panjang. Pendekatan keberlanjutan ini dirancang untuk memastikan bahwa pertumbuhan usaha berjalan sejalan dengan tanggung jawab terhadap lingkungan, kesejahteraan sosial, serta penerapan tata kelola yang kuat dan berintegritas. Seluruh aspek tersebut menjadi fondasi bagi Perseroan dalam menciptakan nilai jangka panjang bagi nasabah, karyawan, regulator, Pemegang Saham, dan masyarakat luas.

The Company places sustainability as an integral part of its long-term business strategy. This sustainability approach is designed to ensure that business growth is aligned with environmental responsibility, social welfare, and the application of strong and ethical governance. These aspects form the foundation for the Company in creating long-term value for customers, employees, regulators, Shareholders, and the wider community.

Pendekatan Keberlanjutan dan Pilar Lingkungan, Sosial, dan Tata Kelola Perusahaan

Dalam menerapkan keberlanjutan, Perseroan mengacu pada 3 pilar utama, yaitu lingkungan, sosial, dan tata kelola perusahaan (LST). Ketiga pilar ini menjadi landasan bagi pengambilan keputusan, pelaksanaan program, serta penguatan proses bisnis yang bertanggung jawab.

Sustainability Approach and Environmental, Social, and Governance Pillars

In implementing sustainability, the Company refers to 3 key pillars, namely environmental, social, and governance (ESG). These pillars serve as the basis for decision-making, program execution, and strengthening responsible business processes







Environment | **Social** | **Governance**

Lingkungan
Environment

Perseroan berkomitmen meminimalkan jejak lingkungan dari kegiatan operasional. Upaya ini dilakukan melalui:
1. Mengoptimalisasi efisiensi energi dan air di kantor operasional;
2. Mengurangi emisi karbon melalui kebijakan digital seperti *e-policy*, digitalisasi dokumen, dan mengurangi penggunaan kertas;
3. Menerapkan proses kerja yang lebih ramah lingkungan, termasuk edukasi internal mengenai perilaku hemat energi dan pengelolaan sumber daya; dan
4. Menerapkan standar bangunan hijau di kantor pusat yang berhasil memperoleh Peringkat Emas Sertifikasi Green Building dari GBCI.

The Company is committed to minimizing the environmental footprint of its operations. This commitment is realized through:
1. Optimizing energy and water efficiency in operational offices;
2. Reducing carbon emissions through digital policies such as e-policies, document digitalization, and reduced paper usage;
3. Implementing more environmentally friendly work processes, including internal education on energy-saving behavior and resource management; and
4. Applying green building standards at the head office, which successfully achieved a Gold Rating Green Building Certification from GBCI.



Sosial
Social

Pada pilar sosial, Perseroan memfokuskan komitmen pada penguatan ketahanan dan kesejahteraan keluarga Indonesia agar lebih optimis, berdaya, dan tangguh dalam menghadapi berbagai tantangan kehidupan. Implementasi komitmen tersebut diwujudkan melalui:

1. Program PELITA
   Pemberdayaan keluarga prasejahtera melalui dukungan pendidikan dan gizi anak, pengembangan keterampilan, serta penguatan kapasitas pengasuhan dan pengelolaan keuangan keluarga, bekerja sama dengan Indonesia Street Children Organisation (ISCO) Foundation.
2. Literasi Keuangan
   Penguatan peran perempuan sebagai pengelola keuangan keluarga serta pembentukan kebiasaan finansial yang sehat bagi anak sejak usia dini.
3. Tanggap Darurat
   Dukungan bagi keluarga dan anak terdampak bencana di Sumatera Utara melalui pemenuhan kebutuhan dasar dan keberlanjutan akses pendidikan.
4. Keterlibatan Karyawan
   Peningkatan budaya berbagi melalui partisipasi aktif karyawan dalam kegiatan sosial dan aksi kepedulian terhadap masyarakat.

In the social pillar, the Company focuses its commitment on strengthening the resilience and well-being of Indonesian families, thereby becoming more optimistic, empowered, and resilient in facing various life challenges. The implementation of this commitment is realized through:

1. PELITA Program
   Empowering underprivileged families through support for children's education and nutrition, skills development, and strengthening parenting capacity and family financial management, in collaboration with the Indonesia Street Children Organisation (ISCO) Foundation.
2. Financial Literacy
   Strengthening the role of women as household financial managers and fostering healthy financial habits in children from an early age.
3. Emergency Response
   Providing support to families and children affected by disasters in North Sumatra by providing basic needs and ensuring continued access to education.
4. Employee Engagement
   Promoting a culture of sharing through active employee participation in social initiatives and community care programs.



Tata Kelola
Governance

Pada pilar tata kelola, Perseroan menunjukkan komitmen berkelanjutan dalam menjaga integritas, transparansi, dan kepatuhan terhadap seluruh ketentuan peraturan perundang-undangan yang berlaku. Komitmen tersebut tercermin melalui perolehan sertifikasi *Corporate Governance Perception Index* (CGPI) dalam kategori *Trusted Company*, yang menjadi indikator atas kualitas penerapan GCG. Penguatan tata kelola dilakukan secara konsisten melalui:

1. Penerapan GCG yang disiplin dan terukur, disertai peningkatan efektivitas sistem pengendalian internal untuk memastikan mitigasi risiko berjalan optimal;
2. Penyempurnaan proses bisnis agar semakin efisien, transparan, dan akuntabel, sehingga mendukung pengambilan keputusan yang berbasis prinsip kehati-hatian;
3. Penguatan budaya kepatuhan melalui implementasi mekanisme *Whistleblower System* dan *Market of Conduct* sebagai sarana pengendalian perilaku dan pelaporan pelanggaran;
4. Pelaksanaan *Compliance & Risk Culture Survey* kepada seluruh karyawan guna memantau dan mengevaluasi tingkat kesadaran serta internalisasi nilai kepatuhan di lingkungan kerja; dan
5. Penyelenggaraan pelatihan secara berkala terkait kepatuhan, manajemen risiko, dan tata kelola perusahaan untuk memastikan kompetensi dan pemahaman karyawan tetap terjaga dan relevan dengan dinamika regulasi.

In the governance pillar, the Company demonstrates its ongoing commitment to maintaining integrity, transparency, and compliance with all applicable laws and regulations. This commitment is reflected in achieving the Corporate Governance Perception Index (CGPI) certification in the Trusted Company category, which serves as an indicator of the quality of GCG implementation. Governance strengthening is carried out consistently through:

1. Disciplined and measurable implementation of GCG, accompanied by enhancements to the effectiveness of the internal control system to ensure optimal risk mitigation;
2. Improving business process to enhance efficiency, transparency, and accountability, thereby supporting decision-making based on the principles of prudence;
3. Strengthening compliance culture by implementing Whistleblower System and Market of Conduct as mechanisms for behavioral control and violation reporting;
4. Conducting a Compliance & Risk Culture Survey for all employees to monitor and evaluate awareness levels and the internalization of compliance values in the workplace; and
5. Organizing regular training programs related to compliance, risk management, and corporate governance to ensure employee competency and understanding remain strong and relevant to regulatory dynamics.

Road Map "Expand to Grow 2025" dan Tahapan Implementasi Rencana Aksi Keuangan Berkelanjutan

Perseroan telah menyusun strategi keberlanjutan jangka panjang yang mengacu pada *road map "Expand to Grow 2025"* serta Rencana Aksi Keuangan Berkelanjutan (RAKB). *Road map* ini dilaksanakan dalam 4 tahap yang saling melengkapi untuk memastikan integrasi penuh aspek keberlanjutan dalam seluruh proses bisnis.

"Expand to Grow 2025" Road Map and Stages of Sustainable Finance Action Plan Implementation

The Company has developed a long-term sustainability strategy that refers to the "Expand to Grow 2025" road map and the Sustainable Finance Action Plan (RAKB). This road map is implemented in 4 complementary stages to ensure the full integration of sustainability aspects across all business processes.

Tahap Persiapan
Preparation Stage

2020

Pada tahap awal, Perseroan membangun fondasi strategis melalui pemetaan kebutuhan, kapabilitas internal, dan kesiapan organisasi. Tahap ini juga mencakup upaya pengurangan jejak karbon melalui optimalisasi efisiensi energi dan digitalisasi proses guna mengurangi konsumsi kertas.

In the initial stage, the Company established a strategic foundation by mapping needs, internal capabilities, and organizational readiness. This stage also included efforts to reduce the carbon footprint by optimizing energy efficiency and digitizing processes to minimize paper consumption.

Tahap Implementasi Awal
Initial Implementation Stage

2021–2022

Pada fase ini, Perseroan memperluas inisiatif sosial melalui program literasi keuangan dan perlindungan bagi masyarakat luas, termasuk pengembangan produk asuransi mikro bagi kelompok berpenghasilan rendah. Upaya ini menjadi bagian penting dari strategi Perseroan untuk menciptakan dampak jangka panjang bagi masyarakat.

In the initial stage, the Company established a strategic foundation by mapping needs, internal capabilities, and organizational readiness. This stage also included efforts to reduce the carbon footprint by optimizing energy efficiency and digitizing processes to minimize paper consumption.

Tahap Implementasi Lanjutan
Advanced Implementation Stage

2023–2024

Fokus tahap ini adalah memperkuat tata kelola keberlanjutan melalui penerapan praktik GCG yang lebih disiplin dan terukur. Evaluasi kinerja organ tata kelola, seperti Dewan Komisaris dan Direksi, dilakukan secara berkala untuk memastikan efektivitas pengawasan. Pada periode ini, Perseroan juga terus meningkatkan efektivitas manajemen risiko, kepatuhan, serta efisiensi proses operasional.

The focus of this stage was to strengthen sustainability governance through the implementation of more disciplined and measurable GCG practices. Performance evaluations of governance bodies, such as the Board of Commissioners and Board of Directors, were conducted regularly to ensure effective supervision. During this period, the Company also continued to enhance risk management, compliance, and operational efficiency.

Tahap Implementasi Penuh
Full Implementation Stage

2025

Pada tahap terakhir, seluruh aspek keberlanjutan yaitu lingkungan, sosial, dan tata kelola yang diharapkan terintegrasi sepenuhnya dalam kegiatan operasional Perseroan. Implementasi penuh *road map "Expand to Grow 2025"* bertujuan mencapai pertumbuhan jangka panjang yang berkelanjutan serta memberikan dampak positif yang lebih luas bagi pemangku kepentingan dan lingkungan.

In the final stage, all sustainability aspects, such as environmental, social, and governance, were expected to be fully integrated into the Company's operations. The full implementation of the "Expand to Grow 2025" road map aimed to achieve sustainable long-term growth and deliver broader positive impacts for stakeholders and the environment.

Penilaian Risiko atas Penerapan Keuangan Berkelanjutan

Perseroan menerapkan kerangka manajemen risiko yang terintegrasi pada seluruh aktivitas usaha, yang sejalan dengan kebijakan manajemen risiko Perseroan. Kerangka ini mencakup tahapan identifikasi risiko, penilaian dan evaluasi risiko, penanganan risiko, serta pemantauan dan pelaporan risiko.

Perseroan mempertimbangkan aspek keberlanjutan yang meliputi dimensi ekonomi, lingkungan hidup, dan sosial. Aspek ekonomi antara lain mencakup kontribusi terhadap kinerja keuangan dan keberlanjutan usaha, aspek lingkungan hidup mencakup pengelolaan dampak operasional dan penggunaan sumber daya, sedangkan aspek sosial mencakup perlindungan konsumen, literasi keuangan, serta kesejahteraan karyawan.

Proses penilaian risiko dilakukan secara berkala dengan mengacu pada indikator internal serta standar yang berlaku. Penerapan indikator tersebut antara lain mencakup pengukuran kinerja investasi berkelanjutan, efisiensi penggunaan energi, pelaksanaan edukasi kepada masyarakat, serta kualitas layanan kepada nasabah.

Dalam pelaksanaannya, Direksi berperan dalam mengelola dan memastikan penerapan manajemen risiko berjalan secara efektif dalam kegiatan operasional, termasuk yang berkaitan dengan aspek keberlanjutan. Sementara itu, Dewan Komisaris melakukan pengawasan serta telaah secara berkala terhadap efektivitas proses manajemen risiko yang dijalankan oleh Perseroan.

Risk Assessment on the Implementation of Sustainable Finance

The Company implements an integrated risk management framework across all business activities, in line with the Company's risk management policy. This framework encompasses the stages of risk identification, risk assessment and evaluation, risk mitigation, and risk monitoring and reporting.

The Company considers sustainability aspects, including economic, environmental, and social dimensions. The economic aspect includes contributions to financial performance and business sustainability, the environmental aspect covers the management of operational impacts and resource utilization, while the social aspect includes consumer protection, financial literacy, and employee welfare.

The risk assessment process is conducted periodically, referring to internal indicators and applicable standards. The application of these indicators includes, among others, measuring sustainable investment performance, energy efficiency, implementing public education initiatives, and customer service quality.

In its implementation, the Board of Directors plays a role in managing and ensuring the effective execution of risk management in operational activities, including those related to sustainability aspects. Meanwhile, the Board of Commissioners conducts oversight and periodic reviews of the effectiveness of the Company's risk management processes.

Dukungan terhadap SDGs
Support for SDGs

Selain menerapkan RAKB dan peta jalan "*Expand to Grow 2025*", Perseroan turut menjadikan SDGs sebagai acuan global dalam memperkuat arah kebijakan keberlanjutan. Sinergi antara kerangka nasional dan agenda global tersebut menjadi landasan bagi Perseroan dalam menciptakan pertumbuhan yang inklusif, tangguh, dan seimbang di seluruh lini usaha. Melalui pendekatan yang terukur dan progresif, Perseroan memusatkan fokus keberlanjutan pada 3 pilar utama yang memberikan kontribusi nyata, baik secara langsung melalui aktivitas operasional maupun secara tidak langsung melalui berbagai inisiatif yang berdampak bagi masyarakat dan lingkungan.

In addition to implementing RAKB and "Expand to Grow 2025" road map, the Company also adopts SDGs as a global reference in strengthening the direction of its sustainability policies. The synergy between national frameworks and global agendas serves as the foundation for the Company in creating inclusive, resilient, and balanced growth across all business lines. Through a measured and progressive approach, the Company focuses its sustainability efforts on 3 main pillars that deliver tangible contributions, both directly through operational activities and indirectly through various initiatives that benefit society and the environment.

Pertumbuhan Ekonomi Berkelanjutan **Sustainable Economic Growth**	
	**Pekerjaan Layak dan Pertumbuhan Ekonomi** **Decent Work and Economic Growth**
Strategi Keberlanjutan **Sustainability Strategy**	Meningkatkan keunggulan bisnis yang berpengaruh positif terhadap kestabilan kegiatan operasional dan distribusi nilai manfaat bagi pemangku kepentingan dengan menghasilkan produk dan layanan inovatif. Improve business excellence that positively affects the stability of operations and the distribution of benefit value to stakeholders by producing innovative products and services.
Target yang Ingin Dicapai **Targets to Achieve**	• Meningkatkan pendapatan dan distribusi nilai manfaat bagi pemangku kepentingan. • Memperluas pangsa pasar. • Increase revenue and distribution of benefit value to stakeholders. • Expand market share.
Kegiatan yang Dilakukan **Activities Undertaken**	• Meningkatkan layanan nasabah berbasis digital seperti kemudahan pembayaran premi *renewal* serta pemantauan pengajuan klaim secara *online*. • Melakukan ekspansi bisnis melalui perluasan saluran distribusi dan jangkauan pasar dengan melakukan pembukaan Agensi Kantor Mandiri di seluruh Indonesia. • Merealisasikan kegiatan webinar literasi finansial untuk lini usaha asuransi jiwa maupun lini usaha dana pensiun Lembaga Keuangan (DPLK) serta mengembangkan aplikasi bagi nasabah yang mendukung pelayanan yang andal. • Improved digital-based customer services such as ease of payment of renewal premiums and online monitoring of claim submissions. • Expanding business through the expansion of distribution channels and market reach by opening Independent Office Agency throughout Indonesia. • Realizing financial literacy webinar activities for both life insurance and Financial Institution Pension Fund (DPLK) business lines and developing applications for customers to support reliable services.
Pencapaian Target **Targets Achieved**	• Pendapatan Perseroan meningkat sebesar 33,58% dibandingkan tahun sebelumnya. • Tenaga pemasar Perseroan mencapai 9.796 orang yang tersebar di seluruh Indonesia. • Jangkauan pasar dan basis nasabah tetap terjaga melalui penguatan akuisisi dan penetrasi kanal distribusi. • Melaksanakan 5 program terkait edukasi dan peningkatan literasi keuangan. • The Company's revenue increased by 33.58% compared to the previous year. • The Company's sales force reached 9,796 individuals, spread across Indonesia. • Market reach and customer base remain well maintained through strengthened acquisition and penetration of distribution channel. • Held 5 programs related to financial education and literacy improvement.

Kesejahteraan Karyawan **Employee Welfare**	
	**Pekerjaan Layak dan Pertumbuhan Ekonomi** **Decent Work and Economic Growth**
Strategi Keberlanjutan **Sustainability Strategy**	Menciptakan lingkungan kerja yang layak dan aman serta memenuhi hak-hak karyawan. Create a decent and safe working environment and fulfill employee rights.
Target yang Ingin Dicapai **Targets to Achieve**	• Peningkatan peserta pelatihan serta program pengembangan kompetensi karyawan. • Remunerasi karyawan di atas tingkat Upah Minimum Provinsi (UMP). • Increase the number of participants of the training and employee competency development programs. • Increase employee remuneration above the Provincial Minimum Wage (UMP) level.
Kegiatan yang Dilakukan **Activities Undertaken**	• Menyelenggarakan program pengembangan kompetensi, baik oleh pihak internal maupun eksternal. • Memonitor tingkat pemberian upah karyawan terhadap UMP. • Organized competency development program, both by internal and external parties. • Monitored the level of employee remuneration against the UMP.
Pencapaian Target **Targets Achieved**	• Jumlah peserta pelatihan meningkat sebesar 38,46% dibandingkan tahun sebelumnya. • Jumlah program pelatihan dan pengembangan kompetensi yang diselenggarakan mencapai 41 kegiatan sepanjang tahun. • Seluruh remunerasi karyawan tetap terjaga di atas ketentuan UMP pada wilayah operasional Perseroan. • The number of training participants increased by 38.46% compared to that of the previous year. • The number of training and competency development programs conducted reached 41 activities throughout the year. • All employee remuneration remained above the UMP in the Company's operational areas.
Energi dan Sumber Daya **Energy and Resources**	
	**Kota dan Pemukiman yang Berkelanjutan** **Sustainable Cities and Settlements**
	**Pola Konsumsi dan Produksi yang Bertanggung Jawab** **Responsible Consumption and Production Patterns**
Strategi Keberlanjutan **Sustainability Strategy**	Meningkatkan efektivitas pengelolaan lingkungan. Improve the effectiveness of environmental management.
Target yang Ingin Dicapai **Targets to Achieve**	• Meningkatkan efisiensi energi. • Mengurangi jumlah pemakaian kertas dan cetakan. • Increase energy efficiency. • Reduce the amount of paper and print usage.
Kegiatan yang Dilakukan **Activities Undertaken**	• Perseroan menggunakan lampu hemat energi dan menerapkan program mematikan alat elektronik apabila tidak digunakan. • Perseroan mengoptimalkan penggunaan surat elektronik serta penggunaan pelayanan berbasis digital. • Perseroan menerapkan praktik repabrikasi dengan memanfaatkan kembali material bekas sebagai bentuk inovasi berkelanjutan dalam mengurangi limbah tanpa melalui proses pengelolaan konvensional. • The Company used energy-saving lamps and implemented a program to turn off electronic devices when not in use. • The Company optimized the use of electronic mail and digital-based services. • The Company adopts refabrication practices by reusing used materials as part of its continuous innovation efforts to reduce waste without going through conventional waste management processes.
Pencapaian Target **Targets Achieved**	• Perseroan terus melakukan berbagai upaya untuk meningkatkan efisiensi penggunaan energi listrik melalui pengelolaan konsumsi energi yang lebih optimal. Pada tahun 2025, implementasi inisiatif tersebut berjalan seiring dengan peningkatan kebutuhan energi untuk mendukung aktivitas operasional dan perkembangan bisnis. • Sejak Oktober 2025, Perseroan telah menerapkan 100% *e-policy*. • Perseroan menerapkan praktik repabrikasi dengan memanfaatkan kembali material bekas sebagai bagian dari inovasi berkelanjutan dalam mengurangi limbah. Penerapan ini berkontribusi terhadap pengurangan timbulan limbah operasional serta peningkatan efisiensi penggunaan material dalam kegiatan operasional. • The Company continues to undertake various measures to improve the efficiency of electricity usage through more optimal energy consumption management. In 2025, the implementation of these initiatives progressed alongside an increase in energy demand to support operational activities and business growth. • Since October 2025, the Company has 100% implemented e-policy. • The Company applies remanufacturing practices by reusing materials as part of sustainable innovation to reduce waste. This implementation contributes to the reduction of operational waste generation and improves the efficiency of material usage in operational activities.

Visi, Misi, dan Nilai-Nilai Keberlanjutan
Sustainability Vision, Mission, and Values

Saat ini, Perseroan belum menetapkan visi dan misi keberlanjutan yang terpisah secara spesifik. Pelaksanaan keberlanjutan mengacu pada visi, misi, dan nilai-nilai Perseroan yang telah diungkapkan bab Profil Perusahaan, bagian Visi, Misi, dan Nilai-Nilai Perusahaan.

Perseroan memastikan bahwa prinsip keberlanjutan telah terintegrasi dalam strategi dan operasional bisnis. Ke depan, Perseroan akan secara bertahap mengembangkan perumusan visi dan misi keberlanjutan yang lebih komprehensif.

At present, the Company has not established a separate and specific sustainability vision and mission. The implementation of sustainability refers to the Company's vision, mission, and values as disclosed in the Company Profile chapter, under the Vision, Mission, and Corporate Values section.

The Company ensures that sustainability principles have been integrated into its business strategy and operations. In the future, the Company will gradually develop a more comprehensive formulation of its sustainability vision and mission.



Permasalahan terhadap Penerapan Keuangan Berkelanjutan

Problems with the Implementation of Sustainable Finance

Perseroan menghadapi beragam tantangan strategis, baik yang bersumber dari faktor internal maupun eksternal, yang perlu diantisipasi secara cermat dan berkesinambungan. Tantangan tersebut antara lain mencakup pengelolaan *risk appetite* yang seimbang dengan target pengembalian investasi yang optimal, penguatan sistem keamanan data pada produk dan layanan digital, serta peningkatan pemahaman mengenai pentingnya integrasi faktor LST dalam portofolio investasi. Selain itu, dengan sebaran karyawan dan tenaga pemasar di berbagai wilayah Indonesia, upaya peningkatan kapasitas sumber daya memerlukan waktu dan strategi yang terarah.

The Company faces a range of strategic challenges, both internal and external, that must be anticipated carefully and continuously. These challenges include managing a balanced risk appetite in line with optimal investment return targets, strengthening data security system for digital products and services, as well as enhancing understanding of the importance of integrating ESG factors into investment portfolios. Furthermore, with employees and sales agents spread across various regions of Indonesia, efforts to build resource capacity require time and well-directed strategies.

Sebagai respons terhadap dinamika tersebut, Perseroan secara berkelanjutan menyelenggarakan berbagai program pengembangan, meliputi pelatihan keuangan berkelanjutan, tren dan strategi implementasi LST, serta pelatihan terkait keberagaman dan inklusi melalui webinar dan *workshop* bagi seluruh karyawan. Bagi tenaga pemasar aktif, Perseroan juga menyediakan pelatihan literasi keuangan dan asuransi guna memperkuat pemahaman dan profesionalisme dalam menjalankan fungsi pemasaran.

In response to these dynamics, the Company continuously organizes development programs, including training on sustainable finance, ESG trends and implementation strategies, as well as diversity and inclusion training delivered through webinars and workshops for all employees. For active sales agents, the Company also provides financial literacy and insurance training to strengthen knowledge and professionalism in carrying out marketing functions.

Dalam rangka memastikan keselarasan pelaksanaan program keuangan berkelanjutan dengan RAKB, Perseroan memperkuat mekanisme pengawasan dan pemantauan secara berkelanjutan. Upaya ini diiringi dengan peningkatan keamanan data melalui pembaruan teknologi, pengawasan rutin, dan penerapan kebijakan perlindungan data nasabah yang ketat. Selain itu, efektivitas pelaksanaan berbagai inisiatif, seperti *Reduce Plastic Usage* dan kampanye *SMiLe GoGreen*, diukur secara berkala untuk menilai dampak nyata yang dihasilkan.

To ensure alignment of sustainable finance programs with the RAKB, the Company has reinforced sustainable monitoring and supervision mechanism. These efforts are supported by enhanced data security through technology upgrade, routine supervision, and the implementation of strict customer data protection policies. Furthermore, the effectiveness of various initiatives, such as Reduce Plastic Usage and SMiLe GoGreen campaign, is measured regularly to assess the tangible impact achieved.

Menyadari kompleksitas dan keterkaitan dari setiap tantangan tersebut, Perseroan menilai bahwa pencapaian keberlanjutan yang optimal tidak dapat dilakukan secara terpisah. Dukungan dan kolaborasi dari seluruh pemangku kepentingan menjadi faktor penting dalam memperkuat fondasi keberlanjutan yang inklusif dan berdaya tahan jangka panjang.

Recognizing the complexity and interconnection of these challenges, the Company believes that achieving optimal sustainability cannot be accomplished separately. Support and collaboration from all stakeholders are essential factors in strengthening the foundation of inclusive and resilient long-term sustainability.

Ikhtisar Keberlanjutan
Sustainability Highlights

Kinerja Ekonomi
Economic Performance

Pendapatan***
Revenue

2025	3.117.750
2024*	2.333.996
2023**	3.495.887

Jutaan Rupiah / Million Rupiah

Dana Peserta
Participants' Fund

2025	193.306
2024*	184.595
2023*	240.831

Jutaan Rupiah / Million Rupiah

Laba Tahun Berjalan
Income for the Year

2025	206.228
2024*	371.689
2023**	126.488

Jutaan Rupiah / Million Rupiah

		2025	2024	2023
Kuantitas Produk atau Jasa yang Dijual Quantity of Product or Services Sold	Produk Product	30	37	42
Jumlah Pemasok Number of Suppliers	Perusahaan Companies	119	186	179
Lokal[1] Local	Perusahaan Companies	98	143	135
Nasional[2] National	Perusahaan Companies	15	39	40
Internasional International	Perusahaan Companies	6	4	4

[1] Pemasok yang berasal dari wilayah atau kota yang sama dengan lokasi operasional Perseroan. / Suppliers from the same region or city as the Company's operational location.
[2] Pemasok yang berasal dari wilayah lain, namun masih dalam cakupan satu negara. / Suppliers from other regions, but still within the country.
* Disajikan kembali. / Restated.
** Pelaporan masih menggunakan PSAK 104. / The reporting still uses PSAK 104.
*** Disajikan mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain./ Presented following PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income.

Fund Ramah Lingkungan
Environmentally Friendly Funds

Perseroan terus memperkuat portofolio investasi berwawasan ESG melalui subdana Excellink Equity Bakti Peduli, yang berfokus pada saham-saham di indeks SRI-KEHATI dan IDX ESG Leaders. Sepanjang 2025, subdana ini mencatat total dana kelolaan sebesar Rp541 miliar atau menurun 27% dibandingkan tahun 2024 yang mencapai Rp740 miliar, sejalan dengan dinamika pengelolaan portofolio investasi Perseroan dalam menyeimbangkan kinerja investasi dan prinsip keberlanjutan.

The Company continues to strengthen its ESG-oriented investment portfolio through Excellink Equity Bakti Peduli sub-fund, which focuses on stocks listed in SRI-KEHATI Index and IDX ESG Leaders. Throughout 2025, this sub-fund recorded total assets under management of Rp541 billion, representing a decrease of 27% compared to Rp740 billion in 2024, in line with the dynamics of the Company's investment portfolio management in balancing investment performance and sustainability principles.

Keterangan / Notes:

SRI-KEHATI : Salah satu dari 37 indeks di Bursa Efek Indonesia yang mengukur kinerja harga saham dari 25 perusahaan tercatat yang memiliki kinerja yang baik dalam mendorong usaha-usaha berkelanjutan, serta memiliki kesadaran terhadap lingkungan hidup, sosial, dan GCG atau disebut *Sustainable and Responsible Investment* (SRI) dan bekerja sama dengan Yayasan Keanekaragaman Hayati Indonesia (Yayasan KEHATI). / One of the 37 indices on Indonesia Stock Exchange measuring the stock price performance of 25 listed companies that have good performance in encouraging sustainable businesses and exhibit awareness of environmental, social, and GCG, or known as Sustainable and Responsible Investment (SRI) and in collaboration with the Indonesian Biodiversity Foundation (KEHATI Foundation).

IDX ESG Leaders : Indeks yang menggunakan pendekatan risiko ESG untuk memilih 30 saham dengan risiko terendah. / Index that uses an ESG risk approach to select 30 stocks with the lowest risk.

Kinerja Sosial
Social Performance

Edukasi dan Peningkatan Literasi Keuangan
Education and Development of Financial Literacy

Pemeliharaan dan Pengembangan Lingkungan Hidup
Environmental Preservation and Developmentof Financial Literacy

	2025	2024	2023
Program Programs	5	5	5
Program Programs	1	2	2

Bakti Sosial
Community Services

Penerima Manfaat atas Kontribusi terhadap Masyarakat
Beneficiaries of Contribution to Community

Biaya Program Kontribusi terhadap Masyarakat
Education and Development of Financial Literacy

	2025	2024	2023
Program Programs	1	-	-
People People	1.206	674	917
Jutaan Rupiah Million Rupiah	642	231	401

Dampak Positif Pengembangan Kemasyarakatan
Positive Impacts of Community Development

Pada tahun 2025, program pengembangan kemasyarakatan Perseroan menjangkau 1.206 penerima manfaat, meningkat 78,93% dibandingkan tahun sebelumnya. Capaian ini didukung oleh investasi sebesar Rp642 juta yang dialokasikan pada 7 inisiatif strategis serta keberlanjutan program PELITA.

Program tersebut menciptakan dampak berlapis. Perempuan lintas generasi diperkuat perannya sebagai *Chief Financial Officer* (CFO) keluarga dalam pengambilan keputusan dan perencanaan keuangan. Anak-anak di wilayah dengan risiko pekerja anak tetap dapat melanjutkan pendidikan melalui dukungan kebutuhan sekolah, pemenuhan gizi, serta literasi keuangan sejak dini, yang turut diperkuat oleh peningkatan keterlibatan orang tua dalam pengasuhan dan pendidikan. Keluarga terdampak bencana memperoleh dukungan pemulihan untuk kembali bangkit. Di sisi lingkungan, Perseroan berkontribusi pada pelestarian ekosistem pesisir melalui penanaman 1.855 bibit mangrove di Pantai Baros, Yogyakarta.

Keterlibatan aktif karyawan sebagai relawan semakin mempertegas komitmen Perseroan sebagai *Trusted Partner* yang tidak hanya memberikan perlindungan, tetapi juga memberdayakan masyarakat Indonesia dalam membangun masa depan yang lebih tangguh dan berkelanjutan.

In 2025, the Company's community development programs reached 1,206 beneficiaries, an increase of 78.93% compared to the previous year. This achievement was supported by an investment of Rp642 million allocated to 7 strategic initiatives, as well as the continuation of PELITA Program.

This program generated a multi-layered impact. Women across generations were empowered in their roles as the family's Chief Financial Officer (CFO), strengthening their participation in financial decision-making and planning. Children in areas at risk of child labor were able to continue their education through support for school necessities, nutritional assistance, and early financial literacy, further reinforced by increased parental engagement in caregiving and education. Families affected by disasters received recovery support to help them rebuild and move forward. On the environmental front, the Company contributed to coastal ecosystem preservation by planting 1,855 mangrove seedlings at Baros Beach, Yogyakarta.

Active employee involvement as volunteers further reinforces the Company's commitment as a Trusted Partner that not only provides protection but also empowers Indonesian communities to build a more resilient and sustainable future.

Kinerja Lingkungan Hidup
Environmental Performance

Penggunaan Energi Listrik
Electricity Consumption

2025	2024	2023
574,55	238,75	284,77

gigajoule

2025	2024	2023
159.598	66.320	79.102

kWh

Intensitas Energi
Energy Intensity

2025	2024	2023
0,000184	0,000102	0,000081

gigajoule/jutaan Rupiah / gigajoule/million Rupiah

Penggunaan Air
Water Usage

2025	2024	2023
696,86	549,30	561,00

m^3

Intensitas Air
Water Intensity

2025	2024	2023
0,000224	0,000235	0,000160

m^3/jutaan Rupiah / m^3/million Rupiah

Biaya Lingkungan Hidup
Environmental Cost

2025	2024	2023
10	15	111

Jutaan Rupiah / Million Rupiah

Pengelolaan Limbah
Waste Management

2025	2024	2023
N/A*	N/A*	11,88

Ton

* Perseroan tidak melakukan penguraian limbah kertas hasil operasional sehari-hari, seiring dengan berkurangnya penggunaan kertas sebagai dampak dari penerapan aktivitas digital. / The Company does not decompose paper waste from its daily operations, in line with the reduction in paper use as a result of implementing digital activities.

Upaya Mengurangi Emisi
Efforts to Reduce Emissions

Perseroan berupaya mengurangi emisi karbon melalui penerapan kebijakan digital, antara lain implementasi *e-policy*, digitalisasi dokumen, serta pengurangan penggunaan kertas.
The Company strives to reduce carbon emissions through implementing digital policies, including implementing e-policies, document digitization, and paper reduction.

Penjelasan Presiden Direktur
Message from the President Director

Para Pemangku Kepentingan yang Terhormat,
Dear Stakeholders,

Perkembangan isu keberlanjutan yang semakin menjadi perhatian global turut membentuk ekspektasi baru terhadap peran dunia usaha dalam menciptakan nilai jangka panjang. Dinamika perubahan iklim, peningkatan kesadaran sosial, serta tuntutan tata kelola yang lebih transparan mendorong Perseroan untuk mengintegrasikan prinsip keberlanjutan ke dalam setiap strategi operasional usaha. Dalam konteks tersebut, Direksi mengarahkan pengelolaan usaha agar tidak hanya berfokus pada kinerja finansial, tetapi juga memperhatikan keseimbangan antara aspek ekonomi, sosial, dan lingkungan. Pendekatan ini menjadi bagian dari upaya menjaga relevansi dan ketahanan Perseroan di tengah perubahan yang terus berlangsung.

The growing prominence of sustainability issues as a global concern has shaped new expectations regarding the role of business in creating long-term value. The dynamics of climate change, increasing social awareness, and demands for more transparent governance have encouraged the Company to integrate sustainability principles into every aspect of its operational strategy. In this context, the Board of Directors directs its business management not only to focus on financial performance, but also to maintain a balance among economic, social, and environmental considerations. This approach forms part of the Company's efforts to preserve its relevance and resilience amid ongoing changes.

Nilai dan Komitmen terhadap Keberlanjutan

Nilai keberlanjutan Perseroan berlandaskan pada upaya menciptakan pertumbuhan bisnis yang berkualitas dengan fondasi yang berkelanjutan. Pendekatan ini selaras dengan tanggung jawab terhadap lingkungan, kesejahteraan sosial, serta penerapan tata kelola yang kuat dan berintegritas. Hal ini diwujudkan melalui komitmen untuk meminimalkan dampak lingkungan dari kegiatan operasional melalui optimalisasi efisiensi energi dan pengurangan emisi karbon. Selain itu, Perseroan menerapkan prinsip *green building* pada pengelolaan ruang kerja di kantor pusat yang telah memperoleh sertifikasi *Greenship* dari Green Building Council Indonesia dengan peringkat GOLD.

Pada aspek sosial, Perseroan menempatkan peningkatan kualitas hidup masyarakat sebagai unsur penting dari strategi keberlanjutan. Hal ini diwujudkan melalui berbagai program sosial yang tidak hanya memberikan manfaat langsung, tetapi juga mendorong peningkatan literasi keuangan masyarakat agar lebih siap dalam menghadapi risiko dan merencanakan masa depan secara lebih baik. Sementara itu, pada aspek tata kelola, komitmen terhadap integritas, transparansi, dan kepatuhan terus dijaga secara konsisten. Hal ini tercermin dari upaya Perseroan dalam menerapkan standar akuntansi keuangan terbaru, yaitu PSAK 117 atau IFRS 17, pada Laporan Keuangan tahun 2025. Perseroan juga telah memperoleh sertifikasi *Corporate Governance Perception Index* (CGPI) dalam kategori "*Trusted*" yang menjadi salah satu bentuk motivasi untuk terus memastikan pertumbuhan Perseroan berjalan secara berkelanjutan.

Values of and Commitment to Sustainability

The Company's sustainability values are grounded in efforts to create high-quality business growth supported by a sustainable foundation. This approach aligns with the Company's responsibility for the environment, social welfare, and the implementation of strong and integrated governance. These commitments are demonstrated through initiatives to minimize the environmental impact of operations by optimizing energy efficiency and reducing carbon emissions. In addition, the Company has adopted green building principles in the management of its workspace at the head office, which has obtained Greenship certification from the Green Building Council Indonesia with a GOLD rating.

From a social perspective, the Company considers improving community's quality of life an essential element of its sustainability strategy. This commitment is realized through various social programs that not only deliver direct benefits but also promote greater financial literacy, enabling the public to manage risks better and plan for the future more effectively. Meanwhile, in terms of governance, the Company consistently maintains its commitment to integrity, transparency, and compliance. This is reflected in the Company's efforts to implement the latest financial accounting standards, PSAK 117 or IFRS 17, in its 2025 Financial Statements. The Company has also received Corporate Governance Perception Index (CGPI) certification in the "Trusted" category, which serves as a form of motivation to continue ensuring the Company's sustainable growth.



Wianto

Presiden Direktur
President Director

Tantangan dan Strategi Keberlanjutan

Penerapan keberlanjutan Perseroan pada tahun 2025 dihadapkan pada dinamika eksternal yang semakin kompleks, dipengaruhi oleh ketidakstabilan ekonomi global dan berlanjutnya tensi geopolitik. Kondisi tersebut meningkatkan risiko operasional, termasuk kenaikan klaim pada lini kesehatan yang dipengaruhi oleh perubahan kualitas lingkungan dan tingginya mobilitas masyarakat. Di sisi lain, percepatan perkembangan teknologi turut mendorong kebutuhan transformasi digital yang lebih efisien guna mendukung efektivitas operasional.

Dalam merespons tantangan tersebut, Perseroan menempatkan strategi keberlanjutan sebagai bagian integral dari pengelolaan risiko dan penguatan daya tahan usaha. Upaya ini difokuskan pada penyelarasan kebijakan *underwriting* dan pengelolaan klaim yang lebih adaptif, serta penguatan pengendalian internal untuk menjaga stabilitas kinerja. Selain itu, Perseroan juga memperkuat kolaborasi dalam inisiatif lingkungan, termasuk partisipasi dalam program restorasi bersama MS&AD Insurance Group, sebagai bentuk kontribusi terhadap pemulihan ekosistem dan penciptaan nilai sosial yang berkelanjutan.

Kinerja Keberlanjutan 2025

Kinerja keberlanjutan Perseroan sepanjang tahun 2025 menunjukkan perkembangan yang selaras pada aspek ekonomi, sosial, dan lingkungan. Dari sisi ekonomi, Perseroan tetap mampu menjaga profitabilitas kinerja keuangan, meskipun laba tahun berjalan turun 44,52% dari tahun sebelumnya. Penurunan tersebut terutama dipengaruhi oleh peningkatan pembayaran klaim serta penyesuaian asumsi aktuaria, sehingga mencerminkan tekanan yang bersifat jangka pendek. Namun demikian, kualitas fundamental kinerja tetap terjaga, sebagaimana tercermin dari penguatan indikator nilai ekonomi. *Contractual Service Margin* (CSM) sebagai cerminan sumber pendapatan masa depan meningkat sebesar 14,44% pada tahun 2025 seiring dengan ekspansi bisnis, dengan saldo mencapai Rp847.437 juta pada akhir 2025 dibandingkan Rp740.539 juta pada akhir 2024. Selain itu, tingkat solvabilitas Perseroan tetap berada pada level yang sangat memadai, tercermin dari rasio *Risk Based Capital* (RBC) yang berada di atas 1.000%.

Pada aspek sosial, peningkatan jumlah klaim mencerminkan meningkatnya literasi masyarakat terhadap pentingnya perlindungan asuransi jiwa, yang direspons melalui peluncuran 4 produk unggulan sepanjang tahun 2025. Perseroan juga memperluas kontribusi sosial melalui 8 program, termasuk PELITA sebagai proyek tahunan bersama ISCO Foundation. Melalui program-program tersebut, Perseroan berhasil menjangkau 1.206 orang penerima manfaat dengan alokasi dana sebesar Rp642,13 juta. Perseroan juga mencatatkan sejumlah penguatan pada aspek sosial melalui peningkatan akses layanan

Sustainability Challenges and Strategies

The Company's sustainability implementation in 2025 faced increasingly complex external dynamics, influenced by global economic instability and ongoing geopolitical tensions. These conditions increased operational risks, including increased claims in the health sector, influenced by changes in environmental quality and increased public mobility. Meanwhile, accelerated technological developments are driving the need for more efficient digital transformation to support operational effectiveness.

In response to these challenges, the Company has positioned its sustainability strategy as an integral part of its risk management and strengthened its business resilience. These efforts focus on aligning underwriting policies and more adaptive claims management, as well as strengthening internal control to maintain stable performance. Furthermore, the Company strengthens collaboration on environmental initiatives, including participating in a restoration program with MS&AD Insurance Group, as a contribution to ecosystem restoration and the creation of sustainable social value.

Sustainability Performance in 2025

The Company’s sustainability performance throughout 2025 demonstrated balanced progress across economic, social, and environmental aspects. From an economic perspective, the Company remained able to maintain financial performance profitability, despite a 44.52% decrease in profit for the year from the previous year. This decline was primarily influenced by the increase in claim payments and adjustments to actuarial assumptions, thus reflecting short-term pressures. However, the fundamental quality of performance remained maintained, as reflected in the strengthening of economic value indicators. Contractual Service Margin (CSM), a reflection of future revenue sources, increased by 14.44% in 2025 in line with business expansion, with a balance reaching Rp847,437 million at the end of 2025 compared to Rp740,539 million at the end of 2024. In addition, the Company's solvency level remained at a very adequate level, as reflected in the Risk Based Capital (RBC) ratio which was above 1,000%.

From a social perspective, the increase in claims reflects growing public awareness of the importance of life insurance protection, which was addressed through the launch of four flagship products during 2025. The Company also expanded its social contributions through 8 programs, including PELITA as an annual project in collaboration with ISCO Foundation. Through these programs, the Company successfully reached 1,206 beneficiaries, with a total funding allocation of Rp642.13 million. The Company also recorded several enhancements in the social dimension through improved access to protection

perlindungan, sebagai bagian dari upaya mendukung ketahanan finansial dan kesejahteraan masyarakat secara berkelanjutan.

Sementara itu, pada aspek lingkungan, komitmen keberlanjutan diwujudkan melalui efisiensi penggunaan sumber daya, antara lain penurunan konsumsi air sebesar 26,86% dan listrik sebesar 140,65%. Upaya ini merupakan kelanjutan dari penerapan standar *green building* yang telah memperoleh sertifikasi Greenship, sekaligus mencerminkan pengelolaan operasional yang lebih terstruktur dalam meminimalkan dampak lingkungan. Perseroan juga senantiasa mendorong penerapan digitalisasi melalui implementasi 100% *e-policy* guna mengurangi penggunaan kertas, yang sejalan dengan upaya efisiensi sumber daya serta pengurangan jejak lingkungan dari aktivitas operasional.

Capaian-capaian tersebut selaras dengan penerapan tata kelola perusahaan yang baik sebagai landasan dalam membangun keberlanjutan jangka panjang. Kinerja yang ditunjukkan dinilai telah memadai, meskipun tetap memerlukan penguatan secara berkelanjutan, khususnya melalui peningkatan budaya kepatuhan dan manajemen risiko dalam aktivitas operasional. Di sisi internal, pemanfaatan pembelajaran digital turut mendukung peningkatan kompetensi sumber daya manusia secara lebih efisien dan adaptif. Selain itu, komitmen pemerintah Indonesia dan pelaku industri dalam berbagai forum keberlanjutan, seperti Indonesia *Corporate Sustainability Outlook* (ICSO) 2025 dan *Indonesia Sustainability Forum* (ISF), mencerminkan arah kebijakan dan praktik bisnis yang semakin mengedepankan prinsip ESG. Hal tersebut memberikan keyakinan bagi Perseroan untuk terus memperkuat penerapan tata kelola yang selaras dengan perkembangan praktik terbaik di tingkat nasional dan global.

Prospek Keberlanjutan

Memasuki tahun 2026, prospek keberlanjutan Perseroan dipandang tetap kondusif, didukung oleh proyeksi pertumbuhan ekonomi nasional yang stabil serta meningkatnya kesadaran terhadap praktik bisnis berkelanjutan. Perkembangan ini membuka peluang untuk memperkuat posisi melalui inovasi produk dan layanan yang selaras dengan kebutuhan pasar, sekaligus mengoptimalkan distribusi melalui pendekatan *multi-channel* sebagai proposisi utama dalam memperluas jangkauan dan meningkatkan keterlibatan nasabah.

Dari sisi internal, Perseroan didukung oleh portofolio produk yang terdiversifikasi serta kapabilitas distribusi yang semakin adaptif. Penguatan digitalisasi dilakukan melalui pengembangan ekosistem digital Perseroan, COSMOS, yang berperan dalam mengintegrasikan proses bisnis secara lebih efisien dan terstruktur. Inisiatif ini didukung oleh pemanfaatan aplikasi VEGA sebagai *platform* layanan bagi nasabah untuk memudahkan transaksi terkait polis, serta penggunaan *Net Promoter Score* (NPS) sebagai acuan dalam mengukur dan menjaga pengalaman nasabah secara konsisten.

services, as part of its ongoing efforts to support financial resilience and community well-being in a sustainable manner.

Meanwhile, from an environmental perspective, the Company's sustainability commitment was demonstrated through resource efficiency initiatives, including a reduction in water consumption of 26.86% and electricity consumption of 140.65%. These efforts represent a continuation of implementing green building standards that have obtained Greenship certification, while also reflecting more structured operational management to minimize environmental impacts. The Company has also continuously promoted digitalization by implementing a 100% e-policy system to reduce paper use, in line with efforts to improve resource efficiency and reduce the environmental footprint of operational activities.

These achievements align with the implementation of good corporate governance as a foundation for long-term sustainability. The performance demonstrated has been assessed as adequate, although it continues to require ongoing strengthening, particularly through the enhancement of a culture of compliance and risk management in operational activities. Internally, the use of digital learning has supported the development of human capital competencies more efficiently and adaptively. Furthermore, the commitments of Indonesian government and industry players in various sustainability forums, such as the Indonesia Corporate Sustainability Outlook (ICSO) 2025 and the Indonesia Sustainability Forum (ISF), reflect a policy direction and business practices that increasingly prioritize ESG principles. This provides confidence for the Company to continue strengthening its governance implementation in line with developments in best practices at the national and global levels.

Sustainability Prospects

Entering 2026, the Company's sustainability outlook is considered favorable, supported by projections of stable national economic growth and increasing awareness of sustainable business practices. This development opens up opportunities to strengthen position through product and service innovation that aligns with market needs, while optimizing distribution through a multi-channel approach as a key proposition in expanding reach and increasing customer engagement.

Internally, the Company is supported by a diversified product portfolio and increasingly adaptive distribution capabilities. Digitalization is strengthened through developing the Company's digital ecosystem, COSMOS, which plays a role in integrating business process in a more efficient and structured manner. This initiative is supported by the use of VEGA application as a service platform for customers to facilitate policy-related transactions, as well as the use of Net Promoter Score (NPS) as a benchmark for measuring and maintaining consistent customer experience.

Untuk mendukung arah tersebut, strategi difokuskan pada integrasi yang lebih erat antara inisiatif keberlanjutan dan proses bisnis inti. Pemanfaatan kapasitas kanal distribusi yang beragam dan pengembangan aspek pemasaran berbasis digital, termasuk melalui platform FORTIFY, diarahkan untuk meningkatkan jangkauan sekaligus efisiensi penggunaan sumber daya. Pada saat yang sama, penguatan tata kelola dan pemantauan berkelanjutan atas implementasi Rencana Aksi Keuangan Berkelanjutan, terus dilakukan secara komprehensif sesuai dengan perubahan regulasi yang berlaku.

Dalam jangka panjang, pengelolaan keberlanjutan juga diarahkan pada peningkatan nilai ekonomi yang diimbangi dengan penguatan kontribusi sosial dan lingkungan. Melalui inisiatif yang lebih terukur, pendekatan ini memerlukan pengelolaan risiko secara terstruktur, pengembangan proses bisnis dan inovasi produk yang relevan, serta kolaborasi berkelanjutan dalam mendorong praktik ramah lingkungan. Dengan demikian, Perseroan diharapkan mampu menjaga kesinambungan kinerja, memperkuat daya saing, dan menciptakan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

To support this direction, the strategy focuses on closer integration between sustainability initiatives and core business process. Utilizing diverse distribution channel capacities and developing digital-based marketing aspect, including through FORTIFY platform, are aimed at increasing reach and resource efficiency. At the same time, strengthening governance and ongoing monitoring of the implementation of the Sustainable Finance Action Plan continues to be comprehensively implemented in accordance with applicable regulatory amendments.

In the long term, sustainability management is also directed at increasing economic value while strengthening social and environmental contributions. Through more measurable initiatives, this approach requires structured risk management, development of relevant business process and product innovations, and ongoing collaboration to promote environmentally friendly practices. Thus, the Company is expected to be able to maintain performance continuity, strengthen competitiveness, and create sustainable added value for all stakeholders.

Apresiasi

Direksi menyampaikan ungkapan terima kasih dan apresiasi kepada seluruh karyawan yang telah berperan aktif dalam mengimplementasikan berbagai inisiatif keberlanjutan. Apresiasi juga ditujukan kepada para Pemegang Saham, mitra usaha, dan seluruh pemangku kepentingan yang terus mendukung upaya Perseroan dalam mengintegrasikan prinsip ESG ke dalam kegiatan usaha. Di samping itu, penghargaan juga disampaikan kepada berbagai pihak yang telah berkolaborasi dalam program sosial dan lingkungan, sehingga memberikan dampak yang lebih luas dan berkelanjutan. Sinergi tersebut menjadi elemen penting dalam memperkuat komitmen Perseroan untuk terus mengembangkan praktik usaha yang bertanggung jawab.

Appreciation

The Board of Directors would like to express its sincere gratitude and appreciation to all employees who have actively contributed to the implementation of various sustainability initiatives. Appreciation is also extended to the Shareholders, business partners, and all stakeholders who have continuously supported the Company's efforts to integrate ESG principles into its business activities. In addition, recognition is conveyed to the various parties who have collaborated on social and environmental programs, thereby generating broader and more sustainable impacts. Such synergy represents a key element in strengthening the Company's commitment to continuously advancing responsible business practices.

Atas nama Direksi
On behalf of the Board of Directors
PT MSIG LIFE INSURANCE INDONESIA TBK,



Wianto

Presiden Direktur
President Director

Tata Kelola Keberlanjutan
Sustainability Governance

Penanggung Jawab Penerapan Keuangan Berkelanjutan

Tanggung jawab atas penerapan keuangan berkelanjutan melekat pada seluruh jajaran organisasi, mencerminkan komitmen kolektif dalam mengintegrasikan prinsip keberlanjutan ke dalam setiap aspek operasional. Secara teknis, koordinasi dan pelaksanaan dijalankan oleh Unit Kerja Khusus Keberlanjutan yang berperan memastikan seluruh kebijakan, program, dan inisiatif keberlanjutan berjalan selaras dengan RAKB dan peta jalan perusahaan. Unit ini juga berfungsi sebagai pusat kendali dalam pemantauan kinerja, pengelolaan data, serta penyusunan laporan keberlanjutan yang transparan dan akuntabel.

Adapun Unit Kerja Khusus terkait Keberlanjutan di Perseroan terdiri dari:

1. Direktur
   Bertanggung jawab terhadap pengelolaan dan pelaksanaan RAKB secara menyeluruh, termasuk memastikan keselarasan arah dan strategi keberlanjutan dengan kebijakan Perseroan.
2. *Corporate Secretary*
   Memegang peran sentral dalam penyusunan Laporan Keberlanjutan Perseroan serta melaksanakan fungsi pengawasan atas pelaksanaan RAKB. Unit ini juga melakukan koordinasi dengan otoritas terkait dalam proses pelaporan dokumen dan pemenuhan ketentuan pelaporan keberlanjutan.
3. *General Support*
   Menjalankan berbagai inisiatif yang mendukung penerapan prinsip keberlanjutan lingkungan di area kerja, termasuk optimalisasi efisiensi energi, pengelolaan limbah, dan penerapan praktik ramah lingkungan di kantor.
4. *Corporate Communication*
   Bertanggung jawab atas penyusunan dan pelaksanaan program RAKB yang berkaitan dengan kegiatan tanggung jawab sosial perusahaan (CSR), serta memastikan komunikasi dan publikasi yang selaras dengan nilai keberlanjutan Perseroan.
5. *Human Capital*
   Melaksanakan tinjauan atas pelaksanaan program keberlanjutan yang berfokus pada karyawan, termasuk pengembangan kompetensi, peningkatan kesejahteraan, serta penguatan budaya kerja berkelanjutan.
6. *Corporate Planning*
   Mengkoordinasikan penyusunan Laporan Keberlanjutan bersama unit terkait, sekaligus melakukan pemantauan agar implementasi RAKB berjalan sesuai arah strategi dan rencana jangka panjang Perseroan.

Unit in Charge of the Implementation of Sustainable Finance

Responsibility for implementing sustainable finance is embedded across all levels of the organization, reflecting a collective commitment to integrating sustainability principles into every aspect of operations. Technically, coordination and execution are carried out by the dedicated Sustainability Unit, which ensures that all sustainability policies, programs, and initiatives are aligned with the Company's RAKB and road map. This unit also functions as a central hub for performance monitoring, data management, as and the preparation of transparent and accountable sustainability reports.

The dedicated Work Unit related to Sustainability within the Company consists of:

1. Director
   Responsible for the overall management and implementation of the RAKB, including ensuring that the sustainability direction and strategy are aligned with the Company's policies.
2. Corporate Secretary
   Plays a central role in preparing the Company's Sustainability Report and supervising the RKAB implementation. This unit also coordinates with relevant authorities in the reporting process and ensures compliance with sustainability reporting requirements.
3. General Support
   Implements various initiatives that support the application of environmental sustainability principles in the workplace, including optimizing energy efficiency, managing waste, and implementing eco-friendly practices in offices.
4. Corporate Communication
   Responsible for preparing and executing RAKB programs related to corporate social responsibility (CSR) activities, while ensuring that communication and publications are consistent with the Company's sustainability values.
5. Human Capital
   Reviews the implementation of sustainability programs focused on employees, including competency development, welfare enhancement, and strengthening a sustainable work culture.
6. Corporate Planning
   Coordinates the preparation of the Sustainability Report with related units, while monitoring to ensure that RAKB implementation is consistent with the Company's strategic direction and long-term plans.

Pengembangan Kompetensi terkait Keuangan Berkelanjutan

Struktur penanggung jawab penerapan keuangan berkelanjutan tahun 2025 dirancang untuk menguatkan sinergi lintas unit dalam mengintegrasikan RAKB ke seluruh lini organisasi. Setiap unit berperan strategis memastikan kebijakan dan inisiatif keberlanjutan berjalan selaras dengan arah strategis perusahaan. Sepanjang tahun, Unit Kerja Khusus Keberlanjutan juga mengikuti program pengembangan kompetensi guna memperdalam pemahaman dan kapasitas pada aspek LST, sebagaimana diuraikan berikut:

Competency Development related to Sustainable Finance

The structure of parties responsible for implementing sustainable finance in 2025 was designed to strengthen cross-unit synergy in integrating RAKB across all lines of the organization. Each unit plays a strategic role in ensuring that sustainability policies and initiatives are aligned with the Company's strategic direction. Throughout the year, the dedicated Sustainability Unit also participated in competency development programs to deepen understanding and capacity in ESG aspects, as outlined below:

Materi Material	Penyelenggara Organizer
Artificial Intelligence Training Series	PT Kompakindo Media Dewata
Artificial Intelligence in Life Insurance: Strategy, Leadership, & Risk Management	PT Kompakindo Media Dewata
8th The Indonesian Actuaries Summit Navigating Uncertainty Shaping Tomorrow	Persatuan Aktuaria Indonesia Society of Actuaries of Indonesia
Seminar "Pernyataan Standar Akuntansi Keuangan 117 & Kitab Undang-Undang Hukum Dagang 251" "Financial Accounting Standards Statement 117 & Commercial Code Article 251" Seminar	PT Global Kreasi Inovasi
Self-Learning – Anti-BriberyCorruption	*Internal resource*
Self-Learning – Anti-Fraud	*Internal resource*
Self-Learning – Customer Protection and Data Confidentiality	*Internal resource*
Self-Learning – Document Governance Policy	*Internal resource*
Self-Learning – Anti-Money Laundering: Know Your Customer	*Internal resource*
Self-Learning – IT Security Awareness	*Internal resource*
Self-Learning – Risk Management	*Internal resource*
Self-Learning – TRUST	*Internal resource*
Self-Learning – Conflict of Interest	*Internal resource*

Kegiatan Membangun Budaya Keberlanjutan

Tahun 2025 menjadi momentum penguatan internalisasi nilai keberlanjutan di lingkungan Perseroan. Upaya membangun budaya keberlanjutan diarahkan tidak semata pada peningkatan pemahaman, tetapi juga pembentukan perilaku kerja yang mencerminkan tanggung jawab sosial dan lingkungan dalam keseharian. Pendekatan tersebut dilakukan melalui sinergi lintas-unit dengan menyelenggarakan berbagai kegiatan yang menjadi wahana pembentukan budaya keberlanjutan, antara lain:

1. Pelaksanan program CSR berbasis pemberdayaan keluarga dan literasi, yang mendorong keterlibatan aktif karyawan sebagai relawan dalam kegiatan sosial dan edukatif, sekaligus memperkuat budaya empati dan kepedulian sosial di lingkungan kerja; dan
2. Penerapan praktik operasional yang mendukung keberlanjutan lingkungan, termasuk pengurangan penggunaan kertas, pengelolaan sampah secara terpilah, serta berbagai inisiatif ramah lingkungan lainnya guna membentuk kebiasaan kerja yang lebih bertanggung jawab terhadap lingkungan.

Building a Sustainability Culture

The year 2025 marked a momentum for strengthening the internalization of sustainability values within the Company. Efforts to build a sustainability culture were directed not only at enhancing understanding but also at shaping work behaviors that reflect social and environmental responsibility in daily activities. This approach was carried out through cross-unit synergy by organizing various activities that served as platforms for fostering sustainability culture, as follows:

1. Implementation of CSR programs based on family empowerment and literacy, encouraging active employee involvement as volunteers in social and educational initiatives, while strengthening a culture of empathy and social responsibility within the workplace; and
2. Adoption of operational practices that support environmental sustainability, including reducing paper usage, implementing waste segregation, and various other environmentally friendly initiatives to foster more responsible workplace habits.

Hubungan dengan Pemangku Kepentingan

Perseroan meyakini bahwa nilai perusahaan tidak hanya tercermin dari kinerja finansial, tetapi juga dari kontribusi berkelanjutan terhadap seluruh pemangku kepentingan yang berperan dalam menjaga kesinambungan usaha. Setiap pemangku kepentingan memiliki posisi strategis dalam ekosistem keberlanjutan Perseroan, baik melalui pengaruh langsung terhadap operasional maupun melalui ekspektasi yang membentuk arah pengembangan jangka panjang.

Adapun 7 kelompok pemangku kepentingan utama atas Perseroan berdasarkan kekuatan, pengaruh, dan relevansi isu keberlanjutan, serta strategi pelibatannya diuraikan sebagai berikut:

Relationship with Stakeholders

The Company believes that its value is reflected not only in financial performance, but also in its sustainable contributions to all stakeholders who play a role in maintaining business continuity. Each stakeholder holds a strategic position within the Company's sustainability ecosystem, either through direct influence on operations or through expectations that shape long-term development direction.

The 7 main stakeholder groups of the Company, identified based on their strength, influence, and relevance to sustainability issues, along with the engagement strategies, are outlined as follows:

Pemegang Saham dan Direktur **Shareholders and Board of Directors**	
Ruang Lingkup Keterlibatan **Engagement Scope**	• Menyusun strategi dalam upaya meningkatkan kinerja dan keberlanjutan usaha. • Melakukan kegiatan usaha yang memperhatikan aspek keberlanjutan. • Developing strategies to improve business performance and sustainability. • Conducting business activities that pay attention to sustainability aspects.
Metode Pelibatan **Engagement Method**	• Menyelenggarakan Rapat Umum Pemegang Saham (RUPS) Tahunan dan Luar Biasa. • Menyampaikan Laporan Tahunan dan Laporan Keberlanjutan. • Menyediakan akses informasi berupa situs web serta media sosial. • Organizing Annual General Meeting of Shareholders (GMS) and Extraordinary GMS. • Submitting Annual Report and Sustainability Report. • Providing access to information in the form of website and social media.
Frekuensi Pertemuan **Meeting Frequency**	• Pelaksanaan RUPS Tahunan setiap tahun dan RUPS Luar Biasa sesuai kebutuhan. • Pelaporan setiap tahun atau sesuai kebutuhan. • Implementing Annual GMS once a year and Extraordinary GMS as needed. • Reporting annually or as needed.

Pemerintah dan Regulator **Government and Regulators**	
Ruang Lingkup Keterlibatan **Engagement Scope**	• Memastikan pemenuhan terhadap seluruh peraturan terkait yang berlaku. • Membayar kewajiban kepada pihak yang berwenang. • Ensuring compliance with all relevant applicable regulations. • Paying obligations to the authorities.
Metode Pelibatan **Engagement Method**	• Menyampaikan Laporan Keuangan, Laporan Tahunan, dan Laporan Keberlanjutan. • Membayar kewajiban kepada pihak berwenang. • Submitting Financial Statements, Annual Reports, and Sustainability Reports. • Paying obligations to the authorities.
Frekuensi Pertemuan **Meeting Frequency**	• Pertemuan secara berkala atau sesuai kebutuhan. • Pembayaran kewajiban sesuai waktu yang ditetapkan. • Pelaporan setiap tahun atau sesuai kebutuhan. • Conducting meeting periodically or as needed. • Paying obligations at specified time. • Reporting annually or as needed.

Karyawan **Employees**	
Ruang Lingkup Keterlibatan **Engagement Scope**	• Mengadakan pengelolaan sumber daya manusia yang sesuai dengan peraturan yang berlaku. • Menyediakan sarana dan/atau prasarana terkait kesehatan. • Mengadakan kegiatan pelatihan dan promosi atau mutasi jabatan. • Organizing human resource management in accordance with applicable regulations. • Providing facilities and/or infrastructure related to health. • Organizing training activities and job promotions or transfers.

Karyawan Employees	
Metode Pelibatan **Engagement Method**	• Melakukan pengukuran kinerja karyawan. • Menyediakan sarana pengaduan bagi karyawan. • Mengikutsertakan karyawan terhadap kegiatan pelatihan. • Conducting employee performance measurements. • Providing employees with complaint channel. • Involving employees in training activities.
Frekuensi Pertemuan **Meeting Frequency**	Sepanjang tahun atau sesuai rencana pelaksanaan program. Throughout the year or according to the program plan.

Nasabah Customers	
Ruang Lingkup Keterlibatan **Engagement Scope**	Memastikan produk dan layanan yang disediakan sesuai dengan kebutuhan nasabah. Ensuring that products and services provided are in line with customer needs.
Metode Pelibatan **Engagement Method**	• Melakukan survei kepuasan nasabah. • Menyediakan akses informasi berupa situs web dan media sosial. • Menyediakan sarana pengaduan bagi nasabah. • Conducting customer satisfaction survey. • Providing access to information in the form of websites and social media. • Providing customers with complaint facilities.
Frekuensi Pertemuan **Meeting Frequency**	Sepanjang tahun atau sesuai kebutuhan. Throughout the year or as needed.

Masyarakat Community	
Ruang Lingkup Keterlibatan **Engagement Scope**	• Melibatkan masyarakat dalam program pengembangan dan pemberdayaan masyarakat yang diselenggarakan Perseroan. • Memberikan kesempatan kerja. • Involving the community in community development and empowerment programs organized by the Company. • Creating employment opportunities.
Metode Pelibatan **Engagement Method**	Melaksanakan berbagai program pengembangan dan pemberdayaan masyarakat. Implementing community development and empowerment programs.
Frekuensi Pertemuan **Meeting Frequency**	Sesuai rencana pelaksanaan atau sesuai kebutuhan. According to the plan or as needed.

Media Massa Mass Media	
Ruang Lingkup Keterlibatan **Engagement Scope**	Menyediakan informasi secara jujur dan transparan. Providing honest and transparent information.
Metode Pelibatan **Engagement Method**	• Melaksanakan *media gathering*. • Memutakhirkan informasi pada situs web dan media sosial Perseroan. • Conducting media gathering. • Updating information on the Company's website and social media.
Frekuensi Pertemuan **Meeting Frequency**	Sesuai kebutuhan. As needed.

Pemasok Supplier	
Ruang Lingkup Keterlibatan **Engagement Scope**	• Merumuskan dan memenuhi kontrak kerja sama. • Melakukan seleksi pemasok. • Melakukan evaluasi setiap tahun. • Formulating and fulfilling cooperation contracts. • Selecting supplier. • Conducting evaluations annually.

Pemasok Supplier	
Metode Pelibatan **Engagement Method**	• Melakukan kerja sama yang adil dan transparan sesuai dengan peraturan dan kontrak kerja yang berlaku. • Membangun hubungan kerja yang harmonis dengan mitra kerja. • Meningkatkan dan mendorong kemampuan pemasok/vendor untuk mengevaluasi proses pengadaan barang/jasa secara berkala guna memastikan implementasinya telah berjalan dengan efektif dan efisien serta memenuhi syarat yang ditentukan, di antaranya terkait dengan kualitas pekerjaan dan layanan yang diberikan. Hal ini bertujuan untuk memastikan mutu, transparansi, dan juga perbaikan berkelanjutan dalam hubungan antara pemasok dan Perseroan. • Cooperating fairly and transparently in accordance with applicable regulations and work contracts. • Building harmonious working relationships with business partners. • Improving and encouraging the capabilities of suppliers/vendors to periodically evaluate procurement processes to ensure effective and efficient implementation and compliance with specified requirements, including quality of work and services provided. This is aimed at ensuring quality, transparency, and continuous improvement in the relationship between suppliers and the Company.
Frekuensi Pertemuan **Meeting Frequency**	Sepanjang tahun atau sesuai kebutuhan. Throughout the year or as needed.

Keberlanjutan Aspek Ekonomi
Economic Sustainability

Industri asuransi tengah beradaptasi dengan dinamika ekonomi global yang semakin menekankan efisiensi, tanggung jawab sosial, dan transisi menuju ekonomi hijau. Pergeseran ini menuntut pelaku industri untuk menjaga kinerja bisnis yang berdaya saing sekaligus berkontribusi terhadap pembangunan berkelanjutan. Dalam konteks ini, Perseroan berupaya menjaga keseimbangan antara kinerja usaha dan keberlanjutan jangka panjang melalui optimalisasi strategi bisnis, digitalisasi layanan, serta penerapan praktik operasional yang ramah lingkungan. Langkah ini menjadi bagian dari adaptasi berkelanjutan Perseroan dalam memperkuat daya saing sekaligus berkontribusi terhadap pertumbuhan ekonomi yang inklusif dan berorientasi masa depan.

The insurance industry is adapting to global economic dynamics that increasingly emphasize efficiency, social responsibility, and the transition toward a green economy. This shift requires industry players to maintain competitive business performance while contributing to sustainable development. In this context, the Company strives to balance business performance with long-term sustainability by optimizing business strategies, digitalizing services, and implementing environmentally friendly operational practices. These efforts are part of the Company's ongoing adaptation to strengthen competitiveness while contributing to inclusive and future-oriented economic growth.

Pencapaian Target dan Realisasi

Perseroan melakukan pemantauan dan evaluasi terhadap realisasi pencapaian target dan pelaksanaan strategi yang telah ditetapkan. Proses evaluasi terhadap pencapaian target dilakukan berjenjang mulai dari unit kerja sampai pada level direktorat. Hasil pemantauan dan evaluasi tersebut menjadi masukan untuk menilai pencapaian kinerja Perseroan dan perbaikan strategi di masa yang akan datang.

Target Achievement and Realization

The Company monitors and evaluates the realization of target achievements and the implementation of predetermined strategies. The process is evaluated in stages, from work unit to directorate level. The monitoring and evaluation results serve as input to assess the Company's performance achievement and to improve future strategies.

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	Realisasi 2025 2025 Realization	Target 2025 2025 Target	Pencapaian Achievement (%)	Description
Total Aset	15.871.202	15.377.111	**103,21**	Total Assets
Total Liabilitas	7.167.505	6.791.189	**105,54**	Total Liabilities
Total Dana Peserta	193.306	301.556	**64,10**	Total Participants' Funds

Uraian	Realisasi 2025 2025 Realization	Target 2025 2025 Target	Pencapaian Achievement (%)	Description
Total Ekuitas	8.510.391	8.284.366	**102,73**	Total Equity
Pendapatan	3.117.750[1)]	5.112.005	**60,99**	Income
Laba Tahun Berjalan	206.228	500.815	**41,18**	Income for the Year

[1)] Disajikan mengikuti akun PSAK 104 dengan penyesuaian berdasarkan pada ketentuan IFRS 17. Pendapatan terdiri dari Pendapatan Asuransi, Pendapatan Ujrah, Pendapatan Investasi - Neto, dan Pendapatan Lain-Lain. / Presented following PSAK 104 accounts with adjustments based on the provisions of IFRS 17. Revenue consists of Insurance Revenue , Ujrah Income, Investment Income - Net, and Other Income.

Pencapaian Target yang Sejalan dengan Prinsip Berkelanjutan pada Instrumen Keuangan

Instrumen keuangan berkelanjutan menjadi salah satu fokus strategis Perseroan dalam mendukung praktik investasi yang bertanggung jawab dan berkesinambungan. Melalui subdana Excellink Equity Bakti Peduli, yang mengacu pada saham-saham di indeks SRI-KEHATI dan IDX ESG *Leaders*, Perseroan menekankan integrasi prinsip LST dalam portofolio investasinya.

SRI-KEHATI menilai perusahaan berdasarkan kinerja keberlanjutan, kesadaran terhadap lingkungan dan sosial, serta praktik GCG. Sementara IDX ESG *Leaders* menyeleksi saham dengan risiko ESG terendah, sehingga subdana ini menjadi sarana nyata bagi Perseroan untuk mencapai keseimbangan antara kinerja finansial dan kontribusi positif terhadap masyarakat dan lingkungan.

Targets Achieved in Line with Sustainable Principles on Financial Instruments

Sustainable finance instruments are one of the Company's strategic focuses in supporting responsible and long-term investment practices. Through Excellink Equity Bakti Peduli sub-fund, which refers to stocks listed in SRI-KEHATI Index and IDX ESG Leaders, the Company emphasizes the integration of ESG principles into its investment portfolio.

SRI-KEHATI Index evaluates companies based on sustainability performance, environmental and social awareness, as well as GCG practices. Meanwhile, IDX ESG Leaders Index selects stocks with the lowest ESG risk, making this sub-fund a tangible vehicle for the Company to achieve a balance between financial performance and positive contributions to society and the environment.

(disajikan dalam miliar Rupiah, kecuali dinyatakan lain / expressed in billion Rupiah, unless specified otherwise)

Uraian	2025	2024	2023	Description
Total Aset Investasi	**13.529**	12.924	13.209	Total Investment Assets
Excellink Equity Bakti Peduli	**541**	740	678	Excellink Equity Bakti Peduli
Persentase dari Total Aset Investasi Perseroan (%)	**3,99**	5,72	5,13	Percentage of Total Investment Assets (%)

Keterangan / Note:
Pengelolaan dilakukan secara agregat pada tingkat portofolio Unit Link, sehingga tidak terdapat penetapan target kinerja pada masing-masing sub-dana. / Management is carried out aggregately at Unit Link portfolio level, so there are no performance targets set for each sub-fund.

Distribusi Nilai Ekonomi

Keberlangsungan usaha Perseroan tidak hanya menghimpun nilai keuangan untuk mengejar profitabilitas, melainkan juga untuk memberikan manfaat finansial secara adil dan berimbang kepada seluruh pemangku kepentingan. Pendistribusiannya dilakukan melalui mekanisme yang disesuaikan dengan hubungan masing-masing pihak, sebagai bagian dari upaya memperkuat transparansi korporasi dan menegaskan peran Perseroan dalam membangun ekosistem ekonomi yang inklusif, berkelanjutan, dan saling menguntungkan.

Economic Value Distribution

The Company's business sustainability is not solely aimed at generating financial value for profitability, but also at delivering fair and balanced financial benefits to all stakeholders. Its distribution is carried out through mechanisms tailored to the nature of each stakeholder relationship, as part of the Company's efforts to strengthen corporate transparency and reaffirm its role in building an inclusive, sustainable, and mutually beneficial economic ecosystem.

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	2025	2024	2023	Description
Nilai Ekonomi Langsung yang Dihasilkan	**5.251.228**	**4.094.798**	**3.637.612**	**Direct Economic Value Generated**
Penerimaan dari Premi, *Ujrah*, Komisi Reasuransi dan Klaim, serta Lain-lain	**4.531.228**	3.338.854	2.907.173	Income from Premiums, Ujrah, Reinsurance Commission and Claims, and Others
Hasil Investasi	**718.310**	754.410	728.770	Investment Return
Penerimaan atas Penjualan Aset Tetap	**1.690**	1.534	1.669	Income on Fixed Asset Sales

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	2025	2024	2023	Description
Nilai Ekonomi yang Didistribusikan	**4.402.061**	**4.048.752**	**4.175.624**	**Economic Value Distributed**
Pembayaran untuk Klaim dan Manfaat	**2.634.073**	2.701.728	2.575.703	Payment of Claims and Benefits
Beban Operasi	**640.389**	470.784	420.636	Operating Expenses
Komisi dan Tunjangan Agen	**702.063**	742.954	767.346	Agent Commissions and Allowances
Premi Reasuransi	**37.735**	25.984	17.698	Reinsurance Premiums
Imbalan Kerja Karyawan	**1.133**	1.333	837	Employee Benefits
Biaya Perolehan Aset Tetap	**5.767**	5.852	2.137	Acquisition Cost of Fixed Assets
Biaya Perolehan Aset Tak Berwujud	**35.651**	10.858	8.826	Acquisition Cost of Intangible Assets
Pembayaran Dividen	**336.000**	79.800	371.700	Dividend Payment
Pembayaran Liabilitas Sewa	**9.250**	9.459	10.741	Payment of Lease Liability
Nilai Ekonomi yang Ditahan	**9.653.289**	**46.046**	**(538.012)**	**Economic Value Retained**

Keberlanjutan Aspek Sosial
Social Sustainability

Perseroan menekankan penguatan aspek sosial dimulai dari internal, dengan fokus pada kesejahteraan, pengembangan kompetensi, dan lingkungan kerja yang inklusif bagi seluruh karyawan. Pendekatan ini dilanjutkan melalui pemberdayaan masyarakat dan kolaborasi dengan mitra, termasuk pemasok, untuk mendorong praktik yang bertanggung jawab dan berkelanjutan. Dengan strategi yang terukur dan konsisten, Perseroan berupaya menciptakan dampak sosial yang nyata, berkesinambungan, serta selaras dengan kebutuhan dan aspirasi pemangku kepentingan di seluruh ekosistem operasionalnya.

The Company emphasizes strengthening social aspects, starting internally, with a focus on employee welfare, competency development, and an inclusive work environment for all employees. This approach is extended through community empowerment and collaboration with partners, including suppliers, to encourage responsible and sustainable practices. With a measured and consistent strategy, the Company strives to create tangible and lasting social impact that aligns with the needs and aspirations of stakeholders across its operational ecosystem.

Tanggung Jawab terhadap Nasabah

Komitmen Pelayanan yang Setara

Perseroan menempatkan kesetaraan layanan sebagai prinsip utama dalam interaksi dengan seluruh nasabah, termasuk kelompok yang membutuhkan perhatian khusus. Dalam upaya menjadi *Trusted Partner*, Perseroan menghadirkan layanan yang profesional, andal, dan responsif, sekaligus membangun kepercayaan melalui transparansi dan perlindungan yang memadai.

Seluruh produk yang ditawarkan telah terdaftar dan disetujui oleh Otoritas Jasa Keuangan setelah melalui proses verifikasi yang menyeluruh, memastikan kesesuaian dengan ketentuan regulasi dan standar industri. Informasi terkait risiko, manfaat, dan hak-hak nasabah pun disampaikan secara jelas dan terbuka, disertai pendampingan dalam memahami profil risiko, kemampuan finansial, serta kebutuhan perlindungan masing-masing nasabah. Pendekatan ini memastikan setiap

Responsibility to Customers

Equal Service Commitment

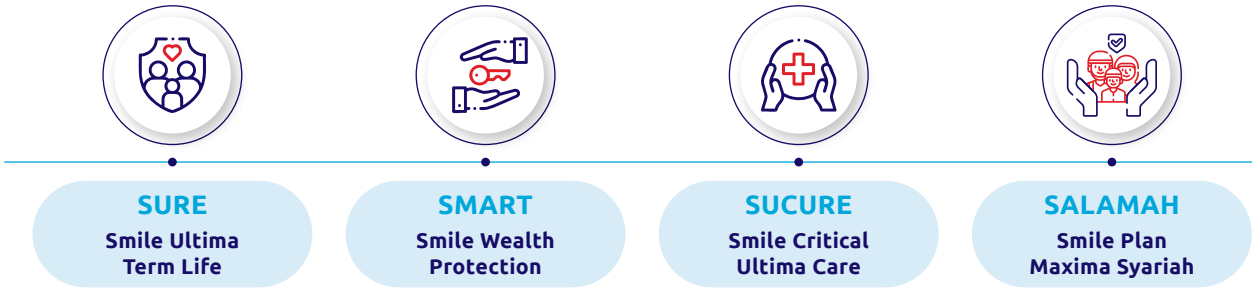
The Company places service equality as a core principle in its interactions with all customers, including groups requiring special attention. In its effort to become a Trusted Partner, the Company provides professional, reliable, and responsive services while building trust through transparency and adequate protection.

All products offered have been registered and approved by the Financial Services Authority after undergoing a thorough verification process, ensuring compliance with regulatory requirements and industry standards. Information on risks, benefits, and customer rights is communicated clearly and transparently, accompanied by guidance to help customers understand their risk profiles, financial capacity, and protection needs. This approach ensures that every customer receives

nasabah memperoleh layanan yang setara, aman, dan bernilai sepanjang masa polis berjalan, sejalan dengan tujuan perlindungan finansial yang optimal.

Inovasi dan Pengembangan Produk dan/atau Jasa

Inovasi dan pengembangan produk senantiasa menjadi fokus utama Perseroan dalam memperkuat daya saing sekaligus meningkatkan nilai tambah bagi nasabah. Setiap inisiatif dilakukan secara terukur melalui riset pasar, pemanfaatan teknologi digital, serta penyelarasan terhadap kebutuhan perlindungan finansial masyarakat yang terus berkembang. Pendekatan ini mencerminkan komitmen Perseroan untuk menghadirkan solusi asuransi yang relevan, adaptif, dan berorientasi pada keberlanjutan. Produk unggulan yang diluncurkan pada tahun 2025 antara lain:



Peluncuran keempat produk tersebut memperkuat portofolio solusi Perseroan dengan menghadirkan keseimbangan antara perlindungan jiwa, perencanaan kekayaan, dan keamanan kesehatan melalui struktur manfaat yang fleksibel serta relevan dengan kebutuhan nasabah modern.

Inovasi tersebut semakin diperkuat melalui kehadiran Fortify by MSIG Life sebagai platform asuransi jiwa digital yang dirancang dengan akses yang lebih sederhana, fleksibel, dan personal. Platform ini memperluas jangkauan perlindungan bagi individu dan keluarga di seluruh Indonesia, khususnya generasi muda yang membutuhkan solusi adaptif di setiap tahap kehidupan, mulai dari memulai karier, membangun keluarga, hingga merencanakan masa depan.
Selain menghadirkan kemudahan akses, Fortify by MSIG Life juga berkontribusi dalam meningkatkan literasi dan kesadaran perencanaan keuangan. Secara keseluruhan, inisiatif ini mencerminkan komitmen Perseroan terhadap inovasi digital, inklusi keuangan, serta pengembangan solusi perlindungan yang berorientasi pada kebutuhan nasabah.

Dampak Produk dan/atau Jasa

Perseroan memastikan bahwa setiap produk dan layanan tidak hanya memberikan nilai finansial, tetapi juga menciptakan dampak positif bagi keberlanjutan sosial dan ekonomi nasabah. Setiap tahapan pengembangan produk memperhatikan keseimbangan antara manfaat perlindungan, kemampuan finansial nasabah, serta potensi risiko yang mungkin timbul.

equal, safe, and valuable service throughout the policy period, in line with the goal of optimal financial protection.

Innovation and Development of Products and/or Services

Innovation and product development remain a key focus for the Company in strengthening competitiveness while enhancing value for customers. Each initiative is carried out in a measured manner through market research, utilization of digital technology, and alignment with the evolving financial protection needs of society. This approach reflects the Company's commitment to delivering insurance solutions that are relevant, adaptive, and sustainability-oriented. Flagship products launched in 2025 were among others:

The launch of these four products strengthens the Company's solution portfolio by delivering a balanced combination of life protection, wealth planning, and health security through flexible benefit structures tailored to modern customers' needs.

This innovation is further enhanced by the introduction of Fortify by MSIG Life as a digital life insurance platform designed to provide simpler, more flexible, and personalized access. This platform expands protection coverage for individuals and families across Indonesia, particularly younger generations who require adaptive solutions at every stage of life, starting from early career, building a family, to planning for the future.
Beyond improving accessibility, Fortify by MSIG Life also contributes to enhancing financial literacy and awareness of financial planning. Overall, this initiative reflects the Company's commitment to digital innovation, financial inclusion, and the development of customer-oriented protection solutions.

Impact of Products and/or Services

The Company ensures that every product and service delivers not only financial value but also positive impacts on customers' social and economic sustainability. Each stage of product development considers the balance between protection benefits, customers' financial capacity, and potential risks that may arise. Through this approach, the Company strives to help

Melalui pendekatan ini, Perseroan berupaya membantu nasabah membangun ketahanan keuangan jangka panjang sekaligus meningkatkan kesadaran terhadap pentingnya perencanaan proteksi.

Selain itu, seluruh produk Perseroan dirancang untuk mendorong literasi keuangan dan inklusi asuransi, terutama bagi kelompok masyarakat yang sebelumnya belum tersentuh layanan proteksi formal. Dampak keberlanjutan juga diwujudkan melalui produk berbasis investasi yang mengacu pada indeks berwawasan LST, sehingga nilai yang tercipta tidak hanya dirasakan oleh individu, tetapi turut berkontribusi pada pertumbuhan ekonomi hijau dan berkelanjutan di Indonesia.

Evaluasi Produk dan/atau Jasa

Evaluasi berkala menjadi langkah penting bagi Perseroan dalam memastikan setiap produk dan layanan senantiasa relevan, aman, dan sesuai kebutuhan nasabah. Setelah peluncuran dilakukan, proses peninjauan menyeluruh diterapkan untuk menilai efektivitas serta kepatuhan terhadap standar yang berlaku. Pendekatan ini tidak hanya berfungsi sebagai bentuk mitigasi risiko, tetapi juga mencerminkan komitmen Perseroan untuk menjaga kualitas dan keandalan setiap solusi yang ditawarkan.

Produk dan/atau Jasa yang Ditarik Kembali

Perseroan menjalankan mekanisme pengawasan menyeluruh terhadap seluruh produk dan layanan yang dipasarkan, guna memastikan kesesuaian dengan ketentuan Otoritas Jasa Keuangan serta standar perlindungan konsumen yang berlaku. Evaluasi dilakukan secara berkala melalui proses peninjauan produk, mencakup aspek manfaat, risiko, kejelasan informasi, dan kepatuhan terhadap regulasi. Langkah ini merupakan bagian dari upaya Perseroan dalam menjaga kualitas layanan sekaligus memastikan bahwa setiap produk yang beredar tetap relevan, aman, dan sesuai dengan kebutuhan nasabah.

Selama tahun 2025, terdapat sebanyak 7 produk yang ditarik kembali setelah melalui proses evaluasi dan persetujuan regulator sesuai prosedur yang berlaku.

Survei Kepuasan Nasabah

Perseroan melaksanakan survei *Net Promoter Score* (NPS) kepada seluruh nasabah individu untuk mengukur tingkat kepuasan dan loyalitas terhadap layanan yang diberikan. Survei dilakukan secara otomatis setelah transaksi selesai diproses, sehingga umpan balik yang diperoleh mencerminkan pengalaman aktual nasabah. Hasil pengukuran terbaru menunjukkan tingkat kepuasan yang tergolong baik dan menjadi dasar bagi Perseroan untuk melakukan perbaikan layanan secara berkelanjutan.

Sarana Pengaduan Nasabah

Perseroan menyediakan berbagai sarana pengaduan yang mudah diakses sebagai wujud tanggung jawab dalam menjaga kepercayaan dan kepuasan nasabah. Melalui saluran komunikasi

customers build long-term financial resilience while raising awareness of the importance of protection planning.

Furthermore, all Company products are designed to promote financial literacy and insurance inclusion, particularly for communities previously underserved by formal protection services. Sustainability impact is also realized through investment-based products linked to ESG-oriented indices, thus, the value created is not only felt by individuals, but also contributes to green and sustainable economic growth in Indonesia.

Evaluation of Products and/or Services

Regular evaluation is an important step for the Company to ensure that every product and service remains relevant, safe, and aligned with customer needs. Following product launches, comprehensive reviews are conducted to assess effectiveness and compliance with applicable standards. This approach not only serves as a risk-mitigation measure but also reflects the Company's commitment to maintaining the quality and reliability of every solution offered.

Recalled Product and/or Services

The Company implements comprehensive monitoring mechanisms for all marketed products and services to ensure compliance with Financial Services Authority requirements and prevailing consumer protection standards. Evaluations are conducted regularly through product reviews covering benefits, risks, information clarity, and regulatory compliance. This step is part of the Company's efforts to maintain service quality while ensuring that every product in circulation remains relevant, safe, and aligned with customer needs.

In 2025, a total of 7 products were withdrawn following evaluation and regulatory approval in accordance with applicable procedures.

Customer Satisfaction Survey

The Company conducts a Net Promoter Score (NPS) survey for all individual customers to measure satisfaction and loyalty toward the services provided. The survey is automatically distributed after transactions are completed, ensuring that feedback reflects customers' actual experiences. The latest survey results indicate a relatively high level of satisfaction, which serves as a basis for the Company to continuously improve its services.

Customer Complaint Channel

The Company provides various accessible complaint channels as a form of responsibility in maintaining customer trust and satisfaction. Through integrated communication channels,

yang terintegrasi, setiap keluhan, masukan, maupun laporan terkait produk dan layanan dapat disampaikan secara terbuka untuk memastikan setiap suara nasabah tersampaikan dan ditindaklanjuti secara tepat.

every complaint, input, or report related to products and services can be submitted openly, ensuring that every customer's voice is heard and followed up appropriately.

Saluran Pengaduan
Complaint Channels

MSIG
Formerly Sinarmas MSIG Life

Alamat Kantor Pusat
Head Office Address
Sinarmas Land Plaza Sudirman Lt. 6
Jl. Jend. Sudirman Kav. 21
Jakarta Selatan 12920

(021) 5060 9999
(021) 2650 8300
Senin-Jumat / Monday-Friday
08.00 - 17.00 WIB / 8 AM - 5 PM GMT+7

088 1234 1088
Senin-Jumat / Monday-Friday
08.00 - 17.00 WIB / 8 AM - 5 PM GMT+7

www.msiglife.co.id
dengan memilih menu "Hubungi Kami" / by clicking on menu "Contact Us"

Nasabah Perorangan Individual Customers	Nasabah Asuransi Kumpulan Corporate Customers
cs@msiglife.co.id	**groupcs@msiglife.co.id**

Dalam penanganannya, pengaduan nasabah dibedakan ke dalam dua kategori. Pertama, pengaduan secara lisan, yang diterima melalui saluran telepon resmi Perseroan dan ditangani dalam jangka waktu maksimal 5 hari kerja. Kedua, pengaduan secara tertulis, yang dikelola melalui sistem terdokumentasi dan mengacu pada *Service Level Agreement* (SLA) sebagaimana diuraikan berikut ini:

In handling customer complaints, the Company classifies complaints into two categories. First, verbal complaints, which are received through the Company's official telephone channels and are addressed within a maximum period of 5 business days. Second, written complaints, which are managed through a documented system and governed by a Service Level Agreement (SLA), as outlined below:

Nasabah
Customers

Surat Mail	*E-mail*	Situs Web Website
1. Menerima keluhan dan memberikan respon selambat-lambatnya 3 hari kerja. 2. Mencatat keluhan dalam sistem penanganan pengaduan. 3. Penanganan keluhan (koordinasi internal). 4. Penyelesaian pengaduan nasabah.	1. Receive and respond to complaints no later than 3 business days. 2. Record complaints in the complaint management system. 3. Handle complaints (internal coordination). 4. Solve customer complaints.	

SLA Penanganan Pengaduan Nasabah: 10 Hari Kerja, dan Dapat Diperpanjang 10 Hari Kerja Berikutnya dengan Pemberitahuan
SLA of Customer Complaint Management: 10 Working Days, and Extendable for Another 10 Working Days with Prior Notification

Jumlah Pengaduan

Selama 3 tahun terakhir, jumlah pengaduan dari nasabah yang diterima Perseroan sebagai berikut:

Number of Complaints

Over the past 3 years, the number of complaints from customers received by the Company is as follows:

Uraian	2025	2024	2023	Description
Sedang Ditindaklanjuti	36	1	-	On Follow-up
Selesai	544	410	589	Completed
Jumlah	**580**	**411**	**589**	**Total**

Tanggung Jawab terhadap Karyawan

Responsibility to Employees

Ketenagakerjaan

Sumber Daya Manusia (SDM) merupakan fondasi utama yang menopang keberlanjutan usaha Perseroan, sebagai mitra strategis dalam membangun organisasi yang adaptif, berintegritas, dan berorientasi pada pertumbuhan jangka panjang. Seluruh kebijakan dan inisiatif ketenagakerjaan diarahkan untuk menciptakan lingkungan kerja yang sehat, inklusif, serta mendukung pengembangan kompetensi agar setiap individu dapat berkembang sejalan dengan tujuan berkelanjutan Perseroan.

Employment

Human Resources (HR) serves as the key foundation that supports the Company's business sustainability, acting as a strategic partner in building an adaptive, integrity-driven organization oriented toward long-term growth. All employment policies and initiatives are directed at creating a healthy and inclusive work environment, while fostering competency development to enable each individual to grow in line with the Company's sustainability objectives.

Pada tahun 2025, jumlah karyawan Perseroan meningkat dibandingkan tahun sebelumnya, dari 517 karyawan menjadi 521 karyawan. Peningkatan ini disebabkan oleh pemenuhan kebutuhan organisasi sepanjang tahun 2025.

In 2025, the number of Company employees increased compared to that of the previous year, from 517 employees to 521 employees. This increase was driven by the fulfillment of organizational needs throughout 2025.

(dalam orang / in people)

Uraian	2025			2024			2023			Description
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	
Berdasarkan Tingkat Jabatan										**By Position Level**
Board of Management	8	2	10	9	2	11	8	2	10	Board of Management
Senior General Manager	10	2	12	9	2	11	10	2	12	Senior General Manager
General Manager	11	11	22	8	8	16	8	6	14	General Manager
Senior Manager	30	17	47	24	17	41	16	17	33	Senior Manager
Manager	46	38	84	45	27	72	41	22	63	Manager
Assistant Manager	45	42	87	46	42	88	48	42	90	Assistant Manager
Senior Executive	35	44	79	33	44	77	31	40	71	Senior Executive
Executive	52	62	114	50	62	112	59	73	132	Executive
Senior Associate	20	41	61	27	47	74	38	64	102	Senior Associate
Associate	3	2	5	6	9	15	13	19	32	Associate
Total	**260**	**261**	**521**	**257**	**260**	**517**	**272**	**287**	**559**	**Total**
Berdasarkan Usia										**By Age**
21-30 tahun	53	66	119	55	60	115	72	77	149	21-30 years old
31-40 tahun	115	111	226	114	121	235	113	139	252	31-40 years old
41-50 tahun	75	71	146	74	70	144	75	63	138	41-50 years old
>50 tahun	17	13	30	14	9	23	12	8	20	>50 years old
Total	**260**	**261**	**521**	**257**	**260**	**517**	**272**	**287**	**559**	**Total**

(dalam orang / in people)

Uraian	2025			2024			2023			Description
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	
Berdasarkan Tingkat Pendidikan										**By Educational Level**
Sekolah Menengah Atas	**7**	**5**	**12**	6	5	11	9	10	19	High School
Diploma I	**-**	**2**	**2**	-	2	2	-	2	2	1-Year Diploma
Diploma II	**-**	**1**	**1**	-	2	2	-	2	2	2-Year Diploma
Diploma III	**30**	**33**	**63**	34	37	71	34	42	76	3-Year Diploma
Diploma IV	**-**	**1**	**1**	1	1	2	1	4	5	4-Year Diploma
Strata I	**200**	**207**	**407**	192	202	394	211	216	427	Bachelor's Degree
Strata II	**23**	**12**	**35**	24	11	35	17	11	28	Master's Degree
Total	**260**	**261**	**521**	**257**	**260**	**517**	**272**	**287**	**559**	**Total**
Berdasarkan Status Ketenagakerjaan										**By Employment Status**
Tetap	**238**	**240**	**478**	230	226	456	233	222	455	Permanent
Kontrak	**22**	**21**	**43**	27	34	61	39	65	104	Contract
Total	**260**	**261**	**521**	**257**	**260**	**517**	**272**	**287**	**559**	**Total**

Kesetaraan Kesempatan Bekerja

Perseroan menghargai keberagaman dan menjunjung tinggi prinsip kesetaraan tanpa memandang gender, ras, agama, atau pandangan politik. Perseroan memastikan setiap individu memperoleh kesempatan yang sama untuk berkontribusi, mengembangkan kompetensi, dan meniti karier secara adil dan transparan. Lingkungan kerja yang inklusif dibangun melalui kebijakan ketenagakerjaan yang mendorong partisipasi setara di seluruh lini organisasi, baik dalam proses rekrutmen, pelatihan, maupun promosi jabatan. Penerapan prinsip kesetaraan ini mencerminkan keyakinan bahwa keberagaman merupakan fondasi penting bagi terciptanya inovasi dan kinerja berkelanjutan, sebagaimana ditunjukkan pada tabel berikut:

Equal Employment Opportunity

The Company values diversity and upholds the principle of equality regardless of gender, race, religion, or political views. The Company ensures that every individual has equal opportunities to contribute, develop competencies, and pursue a career in a fair and transparent manner. An inclusive work environment is fostered through employment policies that encourage equal participation across all levels of the organization, whether in recruitment, training, or promotion. The implementation of equality principles reflects the belief that diversity is a key foundation for innovation and sustainable performance, as illustrated in the following table:

Uraian	2025		2024		2023		Description
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female	
Karyawan Menempati Posisi Direksi dan Senior Manajer	**59**	**42**	50	29	42	27	Employees in the Board of Directors and Senior Manager Positions
Karyawan yang Direkrut	**41**	**46**	45	46	69	54	Recruited Employees
Karyawan Penyandang Disabilitas	**-**	**1**	-	1	-	1	Employees with Disabilities
Karyawan yang Memperoleh Promosi	**20**	**28**	26	25	17	8	Promoted Employees

Di samping itu, Perseroan senantiasa menerapkan pengelolaan SDM yang berlandaskan prinsip kesetaraan dan keberlanjutan. Pengelompokan karyawan berdasarkan gender dilakukan untuk memastikan keterwakilan yang seimbang antara pria dan wanita di seluruh jenjang organisasi, mulai dari *entry-level* hingga *executive-level*. Langkah ini menjadi bagian dari upaya menciptakan lingkungan kerja yang inklusif, adil, dan terbuka terhadap keberagaman. Selain itu, Perseroan juga memperhatikan distribusi karyawan berdasarkan kelompok

Furthermore, the Company consistently applies HR management grounded in the principles of equality and sustainability. Employee grouping by gender is carried out to ensure balanced representation of male and female employees across all organizational levels, from entry-level to executive-level positions. This step forms part of the Company's efforts to create a work environment that is inclusive, fair, and open to diversity. Furthermore, the Company also considers the distribution of employees

usia di setiap level jabatan sebagai cerminan keseimbangan demografis dan kesinambungan regenerasi talenta. Rincian distribusi karyawan berdasarkan gender dan usia tahun 2025 disajikan pada tabel berikut:

by age group at each job level as a reflection of demographic balance and the continuity of talent regeneration. Details of employee distribution based on gender and age in 2025 are presented in the following table:

Rentang Usia Age Range	Level Jabatan Position Level								Total Karyawan (Orang) Total Employee (People)
	Entry-level		Mid-level		Senior-level		Executive-level		
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female	
>55 Tahun >55 Years Old	-	-	-	-	2	1	1	-	4
46-55 Tahun 46-55 Years Old	8	8	13	14	10	9	5	2	69
36-45 Tahun 36-45 Years Old	30	44	50	38	34	13	3	-	212
26-35 Tahun 26-35 Years Old	59	75	28	28	4	7	-	-	201
18-25 Tahun 18-25 Years Old	13	22	-	-	-	-	-	-	35
Total	**110**	**149**	**91**	**80**	**50**	**30**	**9**	**2**	**521**
%	**21,11**	**28,60**	**17,47**	**15,36**	**9,60**	**5,76**	**1,73**	**0,38**	**100,00**

Pekerja Lainnya

Perseroan membuka peluang magang bagi mahasiswa dan lulusan baru sebagai bagian dari komitmen pengembangan talenta muda di industri asuransi. Program ini dirancang untuk memberikan pengalaman kerja nyata, pemahaman mendalam mengenai praktik bisnis asuransi, serta keterampilan profesional yang relevan dengan dunia kerja. Peserta magang ditempatkan di berbagai divisi sesuai minat dan bidang studinya, dengan bimbingan langsung dari mentor berpengalaman agar dapat mengoptimalkan potensi. Melalui program ini, Perseroan turut mendukung peningkatan kapasitas generasi muda Indonesia sekaligus memperkuat ekosistem tenaga kerja yang berdaya saing. Pada tahun 2025, terdapat sebanyak 53 peserta yang mengikuti program magang di Perseroan.

Other Workers

The Company offers internship opportunities for university students and recent graduates as part of its commitment to developing young talent in the insurance industry. This program is designed to provide real work experience, in-depth understanding of insurance business practices, and professional skills relevant to the workplace. Interns are placed across various divisions according to their interests and fields of study, with direct guidance from experienced mentors to maximize their potential. Through this program, the Company supports the capacity building of Indonesia's youth while strengthening the competitiveness of the workforce ecosystem. In 2025, a total of 53 participants joined the Company's internship program.

Tenaga Kerja Anak dan Tenaga Kerja Paksa

Kebijakan ketenagakerjaan Perseroan dirancang dengan prinsip kejelasan dan kepatuhan terhadap regulasi, termasuk penetapan batas usia dan waktu kerja karyawan. Perseroan menerapkan usia minimal 18 tahun bagi calon karyawan serta menetapkan ketentuan jam kerja yang wajar bagi seluruh pegawai untuk mencegah praktik kerja paksa. Penerapan kebijakan ini berjalan efektif sepanjang tahun pelaporan, tercermin dari tidak ditemukannya kasus pekerja anak maupun kerja paksa di lingkungan Perseroan.

Child Labor and Forced Labor

The Company's employment policies are designed with clarity and strict compliance with regulations, including the establishment of age and working hour requirements. The Company enforces a minimum age of 18 for prospective employees and sets reasonable working hours for all staff to prevent forced labor practices. The implementation of this policy has been effective throughout the reporting year, as reflected in the absence of child labor or forced labor cases within the Company.

Upah Minimum Regional

Perseroan memastikan setiap karyawan memperoleh remunerasi dan kompensasi yang layak sesuai dengan hak serta tanggung jawabnya. Adapun penetapan tingkat upah dilakukan dengan mengacu pada kebijakan internal dan ketentuan pemerintah terkait Upah Minimum Provinsi (UMP).

Regional Minimum Wage

The Company ensures that all employees receive fair remuneration and compensation in line with their rights and responsibilities. The wage levels are determined with reference to internal policies and government regulations related to Provincial Minimum Wage (UMP). Throughout 2025,

Sepanjang tahun 2025, standar upah di seluruh 14 wilayah operasional Perseroan tercatat berada di atas batas minimum regional, mencerminkan komitmen perusahaan dalam menjaga kesejahteraan dan apresiasi yang adil bagi setiap karyawan.

Pelatihan dan Pengembangan Kemampuan Karyawan

Untuk membangun SDM yang unggul, Perseroan melaksanakan program pelatihan yang disesuaikan dengan kebutuhan setiap jabatan. Program tersebut diselenggarakan secara berkesinambungan mencakup pengembangan *soft skill* maupun *hard skill*. Pada tahun 2025, Perseroan telah melaksanakan beragam program pengembangan yang menjangkau berbagai level karyawan dan unit kerja. Dari sekian banyak inisiatif, berikut ini merupakan 5 program unggulan yang tidak hanya menjadi katalis peningkatan kualitas SDM, tetapi juga mencatat partisipasi karyawan yang paling luas, di antaranya:

1. *Artificial Intelligence Training Series* oleh pihak eksternal;
2. *Sales Leadership Capabilities* oleh pihak eksternal;
3. *Regulatory Training and Certification Program* oleh pihak eksternal;
4. *MS&AD Global Training Program* oleh *Head Quarter;* dan
5. *Self-Learning: Compliance and Governance Mandatory Training* oleh *internal resources.*

Sepanjang periode tersebut, rata-rata jam pelatihan yang diterima karyawan mencapai 16 jam per orang, dengan total 582 karyawan (termasuk karyawan yang sudah berhenti bekerja) atau 100% dari keseluruhan tenaga kerja berpartisipasi dalam berbagai program pengembangan. Untuk mendukung inisiatif ini, Perseroan mengalokasikan anggaran sebesar Rp6.312.155.033,- bagi kegiatan pendidikan dan pelatihan. Pelaksanaan program kompetensi ini berada di bawah tanggung jawab *Human Capital* bersama Manajer Lini.

Informasi lengkap program pelatihan dan pengembangan yang diikuti karyawan Perseroan diuraikan sebagai berikut:

wage standards across all 14 of the Company's operational regions remained above the regional minimum threshold, reflecting the Company's commitment to maintaining employee welfare and ensuring fair appreciation for all staff.

Employee Training and Development

In order to build superior HR, the Company implements training programs tailored to the needs of each position. These programs are conducted continuously and cover both soft and hard skills. In 2025, the Company carried out a wide range of development programs reaching employees across different levels and business units. Among these initiatives, the following are 5 flagship programs that not only serve as catalysts for improving human resource quality, but also record the widest employee participation, among others:

1. Artificial Intelligence Training Series conducted by external parties;
2. Sales Leadership Capabilities conducted by external parties;
3. Regulatory Training and Certification Program conducted by external parties;
4. MS&AD Global Training Program conducted by the Headquarters; and
5. Self-Learning: Compliance and Governance Mandatory Training conducted through internal resources

During this period, employees received an average of 16 training hours per person, with a total of 582 employees, or 100% of the workforce, participating in various development programs. To support these initiatives, the Company allocated a budget of Rp6,312,155,033 for education and training activities. The implementation of competency programs is supervised by Human Capital in collaboration with Line Managers.

Comprehensive information on the training and development programs attended by Company employees is presented as follows:

Uraian	2025	2024	2023	Description
Jumlah Karyawan yang Mendapatkan Pelatihan*	**582**	597	616	**Number of Employees Receiving Training***
Jumlah Peserta Pelatihan	**9.368**	6.766	7.126	**Number of Training Participants**
Jumlah Peserta Pelatihan Daring	**1.683**	486	955	Number of Online Training Participants
Jumlah Peserta Pelatihan Tatap Muka	**978**	389	631	Number of In-Person Training Participants
Jumlah Peserta Pelatihan Mandiri	**6.707**	5.891	5.540	Number of Self-Paced Training Participants

* Setiap karyawan dapat mengikuti lebih dari 1 program pendidikan dan/atau pelatihan termasuk karyawan yang baru bergabung dan/atau telah selesai kontrak. / Every employee can attend more than 1 training and/or development program including employees who have just joined and/or have completed their contracts.

Pendidikan Aktuaris bagi Karyawan

Perseroan memandang profesi aktuaris sebagai pilar penting dalam menjaga ketepatan analisis risiko dan keberlanjutan bisnis asuransi. Untuk itu, Perseroan secara konsisten mendorong karyawan yang berpotensi di bidang aktuaria untuk mengikuti program pendidikan dan sertifikasi profesional. Berikut rincian program pendidikan aktuaris yang dilaksanakan Perseroan dalam 3 tahun terakhir:

Actuarial Education for Employees

The Company views the actuarial profession as a vital pillar in ensuring accuracy of risk analysis and sustainability of insurance business. Accordingly, the Company consistently encourages employees with potential in the actuarial field to participate in professional education and certification programs. The following outlines the actuarial education programs implemented by the Company over the past 3 years:

Actuarial Education for Employees

Uraian	2025	2024	2023	Description
Keberhasilan Pencapaian Program Pengembangan	**9**	5	6	Achievement of Development Program
Karyawan Baru	**5**	4	5	New Employees

Sertifikasi

Pengembangan kompetensi karyawan tidak hanya difokuskan pada pelatihan internal, tetapi juga melalui perolehan sertifikasi profesional yang diakui secara nasional maupun internasional. Sertifikasi menjadi wujud nyata peningkatan kapasitas individu sekaligus memperkuat kredibilitas dan keandalan tenaga kerja Perseroan. Informasi seputar sertifikasi keahlian yang dimiliki karyawan Perseroan ditunjukkan sebagai berikut:

Certifications

Employee competency development is focused not only on internal training but also on obtaining professional certifications recognized both nationally and internationally. Certification serves as tangible evidence of individual capacity enhancement while strengthening the credibility and reliability of the Company's employees. Information regarding the professional certifications held by the Company's employees is presented as follows:

Uraian	2025	2024	2023	Description
Ajun Ahli Asuransi Jiwa	**27**	27	29	Assistant Life Insurance Expert
Ahli Asuransi Indonesia Jiwa	**3**	2	2	Life Indonesia Insurance Expert
Fellow of the Society of Actuaries of Indonesia	**9**	6	6	Fellow of the Society of Actuaries of Indonesia
Associate of the Society of Actuaries of Indonesia	**3**	8	7	Associate of the Society of Actuaries of Indonesia
Ahli Manajemen Risiko Perusahaan	**58**	34	34	Enterprise Risk Management Expert
Wakil Manajer Investasi	**7**	5	4	Deputy Investment Manager
Human Resources Certification	**13**	13	15	Human Resources Certification
Manajemen Umum Dana Pensiun	**2**	2	3	Pension Fund General Management
Associate of Islamic Insurance	**4**	2	2	Associate of Islamic Insurance
Ahli Keselamatan dan Kesehatan Kerja Umum	**1**	1	1	General Occupational Health and Safety Expert
Jumlah	**127**	**100**	**103**	**Total**

Program Kegiatan Kebersamaan Karyawan

Kebersamaan menjadi salah satu fondasi penting dalam membangun budaya kerja yang harmonis dan produktif di lingkungan Perseroan. Melalui berbagai kegiatan internal, Perseroan berupaya mempererat hubungan antar karyawan, menumbuhkan rasa memiliki, serta menciptakan lingkungan kerja yang positif dan kolaboratif. Beragam program kebersamaan diselenggarakan sepanjang tahun 2025 sebagai sarana memperkuat nilai-nilai korporasi di setiap lini organisasi, sebagaimana diuraikan berikut ini:

Employee Gathering Activities

Togetherness is one of the key foundations in building a harmonious and productive work culture within the Company. Through various internal activities, the Company strives to strengthen employee relationships, foster a sense of belonging, and create a positive and collaborative work environment. A variety of employee gathering programs were organized throughout 2025 as a means of reinforcing corporate values across all levels of the organization, as outlined below:

2025 Kickoff Employee Townhall: All In, All Out

Kickoff Employee Townhall merupakan forum penyampaian arah strategis Perseroan sepanjang tahun 2025 kepada seluruh karyawan. Melalui sesi yang diselenggarakan secara *hybrid,* seluruh karyawan diberikan pembekalan dan kesadaran terkait perkembangan *Artificial Intelligence* di industri asuransi jiwa.

The Kickoff Employee Townhall served as a forum for communicating the Company's 2025 strategic direction to all employees. Through a hybrid session, employees were provided with insights and awareness regarding the development of Artificial Intelligence in the life insurance industry.





MERIAH – *MSIG Life Exciting Ramadhan Iftar and Happiness*

Kegiatan kebersamaan yang diselenggarakan di Bulan Suci Ramadan sebagai bentuk apresiasi dan keterikatan Perseroan dengan karyawan. Acara ini bertujuan mempererat tali silaturahmi antar karyawan melalui momen berbuka puasa bersama, tausiyah singkat, serta kegiatan lainnya.

This gathering activity was organized during the Holy Month of Ramadan as a form of the Company's appreciation and engagement with employees. The event aimed to strengthen relationships among employees through a communal iftar, a short religious sermon, and other activities.

2025 Employee Outing Day: All In, All Out

Kegiatan kebersamaan di luar kota yang dirancang untuk meningkatkan keterikatan, kerja sama tim, dan kesejahteraan seluruh karyawan Perseroan. Acara ini diisi dengan berbagai aktivitas *outdoor, team building,* dan malam apresiasi yang bertujuan memperkuat hubungan lintas divisi dalam suasana yang menyenangkan.

An out-of-town gathering designed to enhance engagement, teamwork, and the overall well-being of the Company's employees. The event featured various outdoor activities, team-building sessions, and an appreciation night to strengthen cross-division relationships in an enjoyable atmosphere.



Kebijakan Hak Asasi Manusia

Perseroan menempatkan penghormatan terhadap Hak Asasi Manusia (HAM) sebagai bagian integral dari tata kelola dan budaya kerja perusahaan. Prinsip ini tercermin dalam setiap kebijakan dan aktivitas operasional, mulai dari proses rekrutmen hingga hubungan kerja sehari-hari. Perseroan memastikan tidak adanya praktik yang melanggar martabat individu dengan menjunjung tinggi kesetaraan, keadilan, dan rasa saling menghormati di seluruh lingkungan kerja. Penerapan kebijakan HAM juga diperkuat melalui sosialisasi berkelanjutan kepada seluruh karyawan agar nilai-nilai kemanusiaan senantiasa menjadi pedoman dalam setiap tindakan dan pengambilan keputusan.

Human Rights Policy

The Company places respect for Human Rights (HR) as an integral part of its governance and corporate culture. This principle is reflected in every policy and operational activity, starting from recruitment processes to daily working relationships. The Company ensures that no practices violate individual dignity, by upholding equality, fairness, and mutual respect throughout the workplace. The implementation of HR policies is also reinforced through ongoing dissemination to all employees, ensuring that humanitarian values consistently serve as a guide in every action and decision-making process.

Pada tahun 2025, terdapat tidak terdapat laporan pelanggaran HAM dalam operasional Perseroan.

Kebijakan Pencegahan Pelecehan Seksual dan Diskriminasi

Berlandaskan komitmen terhadap lingkungan kerja yang aman, setara, dan saling menghormati, Perseroan telah menetapkan ketentuan khusus yang tertuang dalam Surat Keputusan Hak Asasi Manusia. Kebijakan ini dirancang untuk melindungi seluruh karyawan dari segala bentuk tindakan yang dapat merugikan secara fisik, emosional, maupun profesional. Perlindungan tersebut mencakup pencegahan terhadap pelecehan seksual, serta segala bentuk diskriminasi yang didasarkan pada gender, ras, agama, maupun kondisi pribadi lainnya. Melalui penerapan kebijakan ini, Perseroan memastikan terciptanya budaya kerja yang menghargai martabat manusia dan menjunjung tinggi prinsip kesetaraan di seluruh tingkatan organisasi.

Program Pensiun

Perseroan memastikan kesejahteraan karyawan berlanjut hingga masa purna tugas melalui program pensiun yang selaras dengan ketentuan ketenagakerjaan. Karyawan memasuki masa pensiun pada usia 55 tahun dan terdaftar dalam program Jaminan Pensiun BPJS Ketenagakerjaan, sebagai bentuk komitmen terhadap perlindungan dan keberlanjutan kesejahteraan setelah masa kerja berakhir.

In 2025, there were no reports of human rights violations in the Company's operations.

Policy on the Prevention of Sexual Harassment and Discrimination

Grounded in its commitment to a safe, equal, and respectful work environment, the Company has established specific provisions outlined in the Human Rights Decision Letter. This policy is designed to protect all employees from any actions that may cause physical, emotional, or professional harm. Protection includes the prevention of sexual harassment as well as all forms of discrimination based on gender, race, religion, or other personal conditions. Through the implementation of this policy, the Company ensures the creation of a workplace culture that respects human dignity and upholds equality principles across all levels of the organization.

Pension Program

The Company ensures that employee welfare continues into retirement through a pension program aligned with labor regulations. Employees retire at the age of 55 and are enrolled in the Retirement Security program by BPJS Ketenagakerjaan (Employment), reflecting the Company's commitment to protection and the sustainability of welfare beyond the end of employment.

Uraian	2025	2024	2023	Description
Jumlah Penerima Program Pensiun pada Usia 55 Tahun	-	1	4	Number of Pension Program Beneficiaries at the Age of 55 Years Old
Jumlah Peserta Program Pensiun	470	503	431	Number of Pension Program Participants

Penilaian Kinerja Karyawan

Penilaian kinerja di Perseroan dirancang sebagai proses kolaboratif yang mendorong pertumbuhan setiap individu. Sistem E-KPI digunakan untuk menilai pencapaian secara objektif sekaligus membuka ruang refleksi dan dialog yang membangun. Dari hasil evaluasi tersebut, perusahaan menata langkah pengembangan melalui peningkatan kompetensi, perencanaan karier, serta pemberian penghargaan berbasis kinerja. Apabila ditemukan potensi yang belum optimal, program pembinaan dan pelatihan disiapkan agar setiap karyawan dapat terus berkembang dan memberikan kontribusi terbaik bagi perusahaan.

Selama kurun waktu 3 tahun, rata-rata hasil kinerja karyawan dinyatakan "Baik".

Tingkat Pergantian Karyawan

Bagi Perseroan, tingkat pergantian karyawan mencerminkan dinamika kesejahteraan dan kepuasan kerja di lingkungan perusahaan. Setiap perubahan dianalisis secara cermat untuk menangkap pola yang muncul dan menjadi dasar dalam memperkuat strategi retensi. Dari hasil pemantauan tersebut, dirumuskan langkah-langkah peningkatan kesejahteraan serta

Employee Performance Assessment

The Company's performance assessment is designed as a collaborative process that encourages the growth of every individual. The E-KPI system is used to objectively assess achievements while also providing space for constructive reflection and dialogue. Based on the evaluation results, the Company develops improvement measures through competency development, career planning, and performance-based rewards. Where potential is identified as not yet fully optimized, coaching and training programs are prepared to ensure that every employee continues to grow and deliver their best contributions to the Company.

Over the past 3 years, the average employee performance results have been rated as "Good".

Employee Turnover Rate

For the Company, the employee turnover rate reflects the dynamics of employee welfare and job satisfaction within the organization. Each change is carefully analyzed to identify emerging patterns and to serve as the basis for strengthening retention strategies. From these monitoring results, measures are formulated to improve welfare and to

pembentukan lingkungan kerja yang mampu menumbuhkan rasa memiliki dan keberlanjutan. Data terkait tingkat perputaran karyawan tahun 2025 ditunjukkan sebagai berikut:

foster a work environment that nurtures a sense of belonging and sustainability. Data related to employee turnover in 2025 is presented as follows:

Uraian	Total Karyawan Total Employee	%	Description
Total yang Berhenti Kerja/Pemutusan Hubungan Kerja	74	15,85	Total Resignations/Terminations of Employment
Jumlah Karyawan Baru/Pengganti	87	18,63	Number of New Employees/Replacements

Jumlah Tenaga Kerja Sementara

Perseroan memanfaatkan tenaga kerja sementara melalui kerja sama dengan perusahaan penyedia jasa *outsource* untuk mendukung kelancaran kegiatan operasional. Setiap bentuk kerja sama dijalankan secara selektif dengan memperhatikan kesesuaian kompetensi, kepatuhan terhadap ketentuan ketenagakerjaan, serta pemenuhan hak dan perlindungan bagi seluruh pekerja alih daya. Berikut ini diuraikan perbandingan tenaga kerja sementara di 2 tahun terakhir:

Number of Temporary Employees

The Company engages temporary employees through partnerships with outsourcing service providers to support the smooth execution of operational activities. Each collaboration is carried out selectively, with careful consideration of competency alignment, compliance with labor regulations, and the fulfillment of rights and protections for all outsourced workers. The following outlines a comparison of temporary employees over the past 2 years:

Uraian	2025	2024	Description
Total Karyawan yang Dipegang oleh Kontraktor dan/atau Konsultan	**138**	38	Total Outsource Employees
Persentase Total Pegawai Sementara (%)	**20,94**	6,84	Percentage of Total Temporary Employees (%)

Lingkungan Bekerja yang Layak dan Aman

Perseroan senantiasa menempatkan kesejahteraan dan keselamatan karyawan sebagai prioritas utama. Upaya ini diwujudkan melalui penerapan standar keselamatan kerja yang ketat serta penyediaan layanan kesehatan yang menyeluruh guna mendukung terciptanya budaya kerja yang sehat, harmonis, dan berkelanjutan.

Decent and Safe Working Environment

The Company consistently places employee welfare and safety as a top priority. This commitment is realized through the implementation of strict occupational safety standards and the provision of comprehensive health services, supporting the creation of a healthy, harmonious, and sustainable work culture.

Penerapan Keselamatan Kerja
Occupational Safety Implementation

Keselamatan menjadi prioritas utama melalui penyediaan alat pemadam, rambu evakuasi, dan sistem alarm kebakaran yang rutin diperiksa. Pelatihan keselamatan secara berkala dan pemeliharaan fasilitas gedung turut dilakukan untuk memastikan kesiapan serta keamanan seluruh karyawan.

Safety is a top priority through the provision of fire extinguishers, evacuation signs, and fire alarm systems that are regularly inspected. Periodic safety training and building facility maintenance are also carried out to ensure preparedness and the security of all employees.

Pelayanan Kesehatan Kerja
Occupational Health Services

Perseroan menyediakan ruang medis, ruang laktasi, dan perlengkapan P3K di kantor operasional. Seluruh karyawan juga terdaftar dalam BPJS Kesehatan yang mencakup jaminan rawat inap, rawat jalan, serta layanan tambahan seperti pemeriksaan berkala, perawatan gigi dan mata, radiologi, hingga biaya persalinan.

The Company provides medical rooms, lactation rooms, and first aid equipment at operational offices. All employees are also enrolled in BPJS Kesehatan, which covers inpatient and outpatient care, as well as additional services such as regular medical check-ups, dental and eye care, radiology, and maternity expenses.

Tingkat Kecelakaan Kerja

Sepanjang tahun 2025, Perseroan tidak mencatatkan adanya kecelakaan kerja.

Occupational Accident Rate

Throughout 2025, the Company recorded zero workplace accidents.

Survei Kepuasan Karyawan

Perseroan secara berkala melaksanakan *Employee Voice Survey* setiap 2 tahun sekali sebagai sarana untuk mengukur tingkat kepuasan, keterlibatan, serta produktivitas karyawan, sekaligus mengidentifikasi area yang perlu diperkuat dan ditingkatkan. Melalui survei ini, Perseroan memperoleh masukan yang berharga guna menciptakan lingkungan kerja yang lebih suportif dan berdaya saing. Mengingat pelaksanaannya bersiklus dua tahunan, survei tidak dilakukan pada tahun 2025. Adapun hasil survei terakhir pada tahun 2024 menunjukkan tingkat kepuasan karyawan sebesar 88%, melampaui target yang ditetapkan Perseroan sebesar 85%.

Employee Satisfaction Survey

The Company regularly conducts the Employee Voice Survey every 2 years as a means of measuring employee satisfaction, engagement, and productivity, while also identifying areas that need to be strengthened and improved. Through this survey, the Company gains valuable input to create a more supportive and competitive work environment. Given that the survey is conducted every two years, the survey was not conducted in 2025. The most recent survey in 2024 showed an employee satisfaction level of 88%, exceeding the target set by the Company of 85%.

Sarana Pengaduan Karyawan

Perseroan menyediakan kanal MSIG SpeakUp sebagai sarana bagi karyawan untuk menyampaikan keluhan atau laporan terkait ketenagakerjaan, kesehatan, dan keselamatan kerja secara aman dan rahasia. Setiap laporan ditangani dengan prinsip objektivitas dan integritas, serta ditindaklanjuti sesuai ketentuan perusahaan. Apabila terbukti terjadi pelanggaran, sanksi diberikan secara proporsional, mulai dari teguran hingga pemutusan hubungan kerja. Dalam 3 tahun terakhir, data pengaduan terkait ketenagakerjaan yang diterima Perseroan disajikan sebagai berikut:

Employee Complaint Channel

The Company provides MSIG SpeakUp channel as a safe and confidential platform for employees to submit complaints or reports related to employment, health, and occupational safety. Each report is handled with objectivity and integrity, then followed up in accordance with Company regulations. Where violations are proven, sanctions are applied proportionally, ranging from warnings to termination of employment. Over the past 3 years, data on employment-related complaints received by the Company is presented as follows:

Uraian	2025	2024	2023	Description
Sedang Ditindaklanjuti	**5**	-	-	On Follow-up
Selesai	**3**	12	8	Completed
Jumlah	**8**	**12**	**8**	**Total**

Biaya Program Tanggung Jawab Sosial terhadap Karyawan

Biaya yang dialokasikan Perseroan terkait pengelolaan tanggung jawab sosial terhadap karyawan dalam 3 tahun terakhir ditunjukkan sebagai berikut:

Cost of Social Responsibility Programs for Employees

The costs allocated by the Company in relation to the management of social responsibility towards employees over the last 3 years are shown as follows:

(disajikan dalam jutaan Rupiah / expressed in million Rupiah)

Uraian	2025	2024	2023	Description
BPJS Ketenagakerjaan	**7.337**	9.946	6.257	BPJS Ketenagakerjaan (Employment)
BPJS Kesehatan	**2.540**	3.137	3.053	BPJS Kesehatan (Health)
Premi Asuransi Kesehatan dan Jiwa	**10.647**	8.374	6.740	Health and Life Insurance Premium
Pelatihan, Pendidikan, Seminar, dan Sertifikasi	**4.094**	2.580	2.376	Training, Education, Seminar, and Certification
Program Kegiatan Kebersamaan Karyawan	**2.218**	1.488	2.166	Employee Gathering Activities
Jumlah	**26.836**	**25.525**	**20.592**	**Total**

Kontribusi terhadap Masyarakat

Perseroan berkomitmen untuk memberikan nilai tambah bagi masyarakat melalui berbagai program sosial yang berkelanjutan dan berdampak nyata. Setiap inisiatif difokuskan pada peningkatan kualitas hidup, pendidikan, serta kesejahteraan masyarakat di sekitar wilayah operasional. Upaya ini mencerminkan tanggung jawab sosial Perseroan dalam membangun hubungan yang harmonis dan berkelanjutan dengan komunitas.

Contribution to Community

The Company is committed to delivering added value to society through sustainable and impactful social programs. Each initiative is focused on improving the quality of life, education, and community welfare in areas surrounding its operations. These efforts reflect the Company's social responsibility in building harmonious and sustainable relationships with local communities.

Dampak Operasi terhadap Masyarakat

Perseroan mengelola risiko sekaligus memaksimalkan peluang dengan pendekatan yang terintegrasi. Kemitraan strategis dengan lembaga keuangan dan organisasi masyarakat dijalankan untuk mendorong literasi finansial serta melaksanakan program tanggung jawab sosial yang fokus pada kesehatan, pendidikan, dan pemberdayaan ekonomi. Sementara itu, risiko diminimalkan melalui edukasi masyarakat mengenai produk asuransi, peningkatan akses layanan dengan lokasi cabang strategis, serta layanan konsultasi personal yang membantu nasabah memilih polis sesuai kebutuhan.

Impacts of Operations on the Community

The Company manages risks while maximizing opportunities through an integrated approach. Strategic partnerships with financial institutions and community organizations are established to promote financial literacy and to implement social responsibility programs focused on health, education, and economic empowerment. At the same time, risks are minimized through public education about insurance products, improved service accessibility via strategically located branches, and personalized consultation services that help customers select policies that suit their needs.

Berikut ini merupakan hasil pengelompokkan Perseroan terkait peluang dan risiko Perseroan terhadap masyarakat yang perlu dipertimbangkan dalam pengambilan keputusan:

The following summarizes the Company's classification of opportunities and risks related to society that must be considered in decision-making:

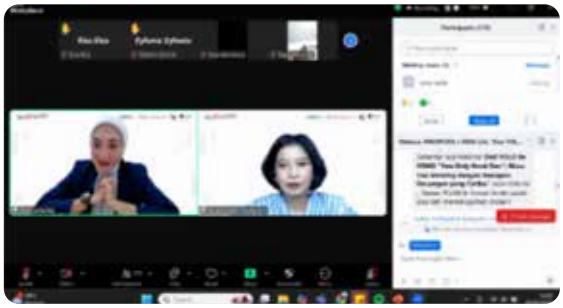
Peluang **Opportunity**	• Keberadaan Perseroan mendorong masyarakat untuk lebih memahami pentingnya perencanaan keuangan jangka panjang dan perlindungan terhadap risiko kehidupan. • Perseroan memberikan jaminan perlindungan finansial bagi keluarga dan individu di masa depan, yang membantu meningkatkan kualitas hidup masyarakat. • Kehadiran Perseroan menciptakan lapangan kerja dan mendukung kegiatan ekonomi lokal melalui kemitraan dan investasi di wilayah sekitar. • The Company's presence encourages the community to better understand the importance of long-term financial planning and protection against life risks. • The Company provides financial protection guarantees for families and individuals in the future, helping to improve community's life quality. • The Company's presence creates job opportunities and supports local economic activities through partnerships and investments in the surrounding areas.
Risiko **Risk**	• Risiko muncul dari kurangnya pemahaman masyarakat terhadap produk asuransi, yang dapat menyebabkan ketidakpuasan atau pengelolaan yang kurang tepat. • Tidak semua lapisan masyarakat dapat dengan mudah mengakses layanan asuransi jiwa, yang dapat menimbulkan ketidakmerataan manfaat. • Risiko ketergantungan terhadap produk asuransi dapat muncul jika masyarakat melihat asuransi sebagai satu-satunya solusi perlindungan tanpa mengembangkan alternatif perlindungan lainnya. • Risks arise from community's lack of understanding of insurance products, which can lead to dissatisfaction or improper management. • Not all community segments can easily access life insurance services, which may result in unequal benefits. • A risk of dependency on insurance products may emerge if the community views insurance as the only protection solution without developing other alternative protection methods.

Program PPM

Komitmen Perseroan dalam meningkatkan kesejahteraan masyarakat diwujudkan melalui pelaksanaan Program Pemberdayaan Masyarakat (PPM). Adapun pelaksanaan PPM sepanjang tahun 2025 diuraikan sebagai berikut:

PPM Program

The Company's commitment to improving community welfare is realized through the implementation of its Community Empowerment Program (PPM). The implementation of PPM throughout 2025 is described as follows:



Webinar "Dari YOLO ke YONO – *You Only Need One*: Masa Tua *Glowing* dengan Kesiapan Keuangan yang Cerdas"
"From YOLO to YONO – You Only Need One: Glowing Retirement with Smart Financial Readiness" Webinar



Perseroan dan KINKO Luncurkan *Board Game* Literasi Keuangan Pertama untuk 25 Anak Binaan ISCO Foundation
The Company and KINKO Launch the First Financial Literacy Board Game for 25 Beneficiaries of ISCO Foundation

Edukasi dan Peningkatan Literasi dan Inklusi Keuangan
Education and Improvement of Financial Literacy and Inclusion

6 Februari 2025 January 6, 2025	**Webinar "Dari YOLO ke YONO – You Only Need One: Masa Tua *Glowing* dengan Kesiapan Keuangan yang Cerdas"** Kegiatan literasi keuangan ini ditujukan bagi perempuan sebagai pengelola keuangan keluarga. Materi yang disampaikan mencakup tantangan finansial yang dihadapi perempuan, dampak gaya hidup YOLO (*You Only Live Once*) terhadap kesehatan keuangan, serta penerapan prinsip YONO (*You Only Need One*) sebagai pendekatan pengelolaan keuangan yang lebih bijak dan bertanggung jawab. Peserta juga memperoleh panduan perencanaan pensiun, termasuk pemahaman dasar mengenai DPLK untuk mendukung keberlanjutan keuangan keluarga di masa depan. **"From YOLO to YONO – You Only Need One: Glowing Retirement with Smart Financial Readiness" Webinar** This financial literacy initiative was designed for women as household financial managers. The session covered financial challenges faced by women, the impact of the YOLO (You Only Live Once) lifestyle on financial health, and the application of the YONO (You Only Need One) principle as a wiser and more responsible financial management approach. Participants also received retirement planning guidance, including a basic understanding of DPLK, to support long-term family financial sustainability.
24 Mei 2025 May 24, 2025	**Perseroan dan KINKO Luncurkan Board Game Literasi Keuangan Pertama untuk 25 Anak Binaan ISCO Foundation** Perseroan bekerja sama dengan KINKO menghadirkan *board game* edukatif sebagai media pembelajaran literasi keuangan bagi 25 anak binaan ISCO Foundation di Jakarta Pusat, yang sebagian besar berasal dari keluarga prasejahtera dan belum terbiasa menabung maupun memahami pentingnya perlindungan finansial. Melalui permainan interaktif yang didampingi relawan, anak-anak belajar mengelola uang, membedakan kebutuhan dan keinginan, serta membangun kebiasaan menabung sejak dini sebagai fondasi ketahanan finansial di masa depan. **The Company and KINKO Launch the First Financial Literacy Board Game for 25 Beneficiaries of ISCO Foundation** The Company cooperated with KINKO to introduce an educational board game as a financial literacy learning tool for 25 beneficiaries of the ISCO Foundation in Central Jakarta, most of whom come from underprivileged families and are not yet accustomed to saving or understanding the importance of financial protection. Through interactive gameplay supported by volunteers, children learned to manage money, differentiate between needs and wants, and build saving habits from an early age, laying a foundation for future financial resilience.
12 Juni 2025 June 12, 2025	**Webinar "Generasi SMART, Waspada Jebakan Kesenjangan Sosial: *Upgrade* Proteksi Finansialmu Sekarang!"** Kegiatan literasi ini membahas tantangan finansial generasi muda di tengah ketidakpastian ekonomi dan risiko pemutusan hubungan kerja, sekaligus menyoroti peran perempuan dalam pengambilan keputusan serta perencanaan keuangan keluarga. Sesi ini mengajak peserta membangun jaring pengaman finansial melalui pemahaman mengenai asuransi jiwa dwiguna, termasuk manfaat, nilai tambah, serta perbedaannya dengan asuransi jiwa PAYDI. Selain itu, peserta memperoleh panduan praktis dalam memulai proteksi, memilih produk dan premi yang sesuai, mengelola keuangan setelah memiliki polis, hingga memahami proses klaim dan penyelesaian sengketa. **"SMART Generation, Beware of the Social Gap Trap: Upgrade Your Financial Protection Now!" Webinar** This literacy initiative discussed financial challenges faced by younger generations amid economic uncertainty and the risk of layoffs, while highlighting the role of women in financial decision-making and family planning. The session encouraged participants to build financial safety nets by understanding endowment life insurance, including its benefits, added value, and differences from PAYDI. Besides, participants received practical guidance on initiating protection, selecting suitable products and premiums, managing finances after policy ownership, and understanding claims and dispute resolution processes.

Edukasi dan Peningkatan Literasi dan Inklusi Keuangan
Education and Improvement of Financial Literacy and Inclusion

28 Agustus 2025 August 28, 2025	**Webinar "Investasi Terbaik untuk Diri: Menata *Money Habit* di Tengah Ancaman Penyakit Kritis"** Kegiatan literasi ini ditujukan bagi perempuan sebagai pengelola keuangan keluarga dengan membahas tantangan finansial rumah tangga di tengah kondisi ekonomi yang menantang, termasuk risiko penyakit kritis yang dapat memengaruhi stabilitas keuangan. Sesi ini membekali peserta dengan pemahaman perencanaan dan mitigasi risiko melalui asuransi jiwa penyakit kritis, mulai dari cara memulai proteksi, memilih produk dan premi yang sesuai, memahami manfaat utama, hingga pengelolaan keuangan setelah memiliki polis serta proses klaim. Melalui pendekatan tersebut, kegiatan ini bertujuan memperkuat ketahanan finansial keluarga secara berkelanjutan. **"The Best Investment in Yourself: Shaping Money Habits Amid the Threat of Critical Illness" Webinar** This literacy initiative targeted women as household financial managers by addressing family financial challenges in a demanding economic environment, including the risk of critical illness that may affect financial stability. The session provided participants with an understanding of planning and risk mitigation through critical illness life insurance, covering how to begin protection, selecting appropriate products and premiums, understanding key benefits, managing finances after policy ownership, and navigating the claims process. Through this approach, the program aimed to strengthen sustainable family financial resilience.
23 Oktober 2025 October 23, 2025	**Webinar "*Smart Money Moves*: Pensiun Tenang Tanpa Drama"** Kegiatan literasi ini ditujukan bagi perempuan sebagai perencana keuangan keluarga jangka panjang dengan membahas tantangan persiapan masa tua dan pengelolaan dana pensiun. Sesi ini memperkenalkan konsep *frugal hedonism* sebagai pendekatan untuk menyeimbangkan gaya hidup dan disiplin menabung, sekaligus membekali peserta dengan langkah awal menyusun rencana pensiun serta memilih produk keuangan yang sesuai guna menjaga keamanan finansial keluarga di masa depan. **"Smart Money Moves: Peaceful Retirement Without Drama" Webinar** This literacy initiative was designed for women as long-term family financial planners, focusing on retirement preparation and pension fund management. The session introduced the concept of frugal hedonism as an approach to balancing lifestyle choices with disciplined saving, and equipped participants with initial steps in retirement planning and in selecting suitable financial products to maintain the family's financial security in the future.

Pemeliharaan dan Pengembangan Lingkungan Hidup
Environmental Preservation and Development

14 Agustus 2025 August 14, 2025	**Kegiatan *Insurance Social Responsibility* (ISR) – Penanaman Mangrove** Sebagai bagian dari rangkaian Top Agent Awards (TAA) ke-38 yang diselenggarakan oleh Asosiasi Asuransi Jiwa Indonesia (AAJI), Perseroan berpartisipasi dalam aksi pelestarian lingkungan melalui penanaman mangrove di Pantai Baros, Kabupaten Bantul, Daerah Istimewa Yogyakarta. Dalam rangkaian kegiatan ISR dan literasi keuangan tahun ini, termasuk program SmartFin Day, Perseroan bersama AAJI menanam sebanyak 1.855 bibit mangrove, dengan 1.000 bibit di antaranya merupakan kontribusi Perseroan. Kegiatan ini turut disertai edukasi literasi keuangan serta ajakan untuk menjaga ekosistem pesisir sebagai bagian dari upaya mendukung keberlanjutan lingkungan dan kesejahteraan masyarakat setempat. **Insurance Social Responsibility (ISR) Activity – Mangrove Planting** As part of the 38th Top Agent Awards (TAA) organized by the Indonesian Life Insurance Association (AAJI), the Company participated in environmental conservation efforts by planting mangroves at Baros Beach, Bantul Regency, Special Region of Yogyakarta. As part of this year's ISR and financial literacy initiatives, including the SmartFin Day program, the Company and AAJI planted 1,855 mangrove seedlings, of which the Company contributed 1,000 seedlings. The activity was accompanied by financial literacy education and a call to protect coastal ecosystems as part of broader efforts to support environmental sustainability and the welfare of local communities.

Bakti Sosial
Community Services

19 Desember 2025 December 19, 2025	**Bantuan Kemanusiaan bagi Korban Banjir dan Longsor di Medan** Perseroan bersama ISCO Foundation menyalurkan bantuan kemanusiaan kepada keluarga dan anak-anak prasejahtera yang terdampak banjir dan longsor di Medan, Sumatera Utara. Bantuan kebutuhan pokok diberikan kepada 359 penerima manfaat, termasuk 187 anak, guna membantu pemenuhan kebutuhan dasar selama masa pemulihan. Inisiatif ini mencerminkan kepedulian Perseroan dalam mendukung ketahanan masyarakat terdampak bencana sekaligus memperkuat solidaritas sosial di wilayah yang terdampak. **Humanitarian Assistance for Flood and Landslide Victims in Medan** The Company and ISCO Foundation provided humanitarian assistance to underprivileged families and children affected by floods and landslides in Medan, North Sumatra. Essential aid packages were distributed to 359 beneficiaries, including 187 children, to help meet basic needs during the recovery period. This initiative reflects the Company's commitment to supporting the resilience of disaster-affected communities while strengthening social solidarity in impacted areas.

Program PELITA bersama ISCO Foundation
PELITA Program with ISCO Foundation

Oktober 2024 - September 2025
October 2024 - September 2025

PELITA, yang berarti cahaya harapan, merupakan akronim dari Perkuat **P**ilar Ketahanan Keluarga melalui **E**dukasi untuk Meningkatkan **L**iterasi dan **I**nisiatif untuk Meningkatkan **T**araf Hidup yang lebih baik, serta mewujudkan **A**spirasi Masa Depan yang Sejahtera. Program ini dijalankan melalui kemitraan strategis 3 tahun dengan ISCO Foundation untuk menjangkau 60 anak dari keluarga prasejahtera di Sanggar Belajar Kebon Melati, Jakarta Pusat, sebagai wilayah dengan risiko tinggi pekerja anak.

Pendekatan 2 generasi diterapkan melalui dukungan pendidikan, pemenuhan gizi, dan pengembangan keterampilan anak, disertai penguatan kapasitas pengasuhan serta literasi keuangan orang tua guna mendukung keberlanjutan pendidikan anak dan ketahanan ekonomi keluarga. Pendekatan tersebut mencakup:

1. Mencegah Putus Sekolah di Area Berisiko Tinggi:
   Kemitraan ini memastikan tidak ada anak yang putus sekolah dengan tingkat kehadiran mencapai 94%, sedikit menurun dari 96% pada tahun sebelumnya di tengah tantangan kesehatan dan keterbatasan dukungan keluarga. Seluruh 60 anak naik kelas dengan rata-rata nilai 82, didukung pembiayaan pendidikan dan pendampingan tutor penuh waktu. Program juga menyediakan 13.578 porsi nutrisi bergizi untuk menunjang kesehatan dan kesiapan belajar anak.
2. Mengubah *Mindset* Orang Tua dari Acuh Menjadi Aktif
   Sebelum program berjalan, 76% orang tua belum memprioritaskan pendidikan anak sehingga meningkatkan risiko putus sekolah. Setelah intervensi, keterlibatan orang tua menunjukkan peningkatan, dengan 13 orang tua (52% dari total responden survei) aktif berdiskusi mengenai perkembangan belajar dan rencana masa depan anak, melampaui target 9 orang tua dengan peningkatan 20% dari *baseline*. Dukungan praktis juga meningkat, dari sebelumnya 70% orang tua (42 dari 60) yang hanya memberikan dukungan moderat, kini terdapat tambahan 8 orang tua (+30%) yang aktif membantu pengaturan jadwal belajar dan kebutuhan sekolah. Perubahan pola asuh turut terlihat, dari 64% orang tua (39 dari 60) yang menerapkan pola permisif tanpa bimbingan, sebanyak 8 orang tua beralih ke pola demokratis melalui tiga sesi parenting intensif, salah satunya melibatkan 33 orang tua bersama relawan Perseroan.

PELITA, meaning a light of hope, is an acronym for Strengthening Family Resilience Pillars through Education to Enhance Literacy and Initiatives to Improve Tangible Prosperity, and to Realize a Prosperous Future Aspiration. The program is implemented through a three-year strategic partnership with the ISCO Foundation, reaching 60 children from underprivileged families at Sanggar Belajar Kebon Melati, Central Jakarta, as an area identified as having a high risk of child labor.

This 2-generation approach is applied through educational support, nutritional assistance, and skills development for children, complemented by strengthening parenting capacity and improving parents' financial literacy to support children's educational continuity and family economic resilience. The approach includes:

1. Preventing School Dropout in High-Risk Areas
   This partnership ensured that no children dropped out of school, with an attendance rate of 94%, slightly declining from 96% in the previous year amid health challenges and limited family support. All 60 children advanced to the next grade level, achieving an average score of 82, supported by education funding and full-time tutoring assistance. The program also provided 13,578 nutritious meal portions to support children's health and learning readiness.
2. Transforming Parental Mindset from Passive to Active
   Prior to the program's implementation, 76% of parents did not prioritize their children's education, increasing the risk of school dropout. Following the intervention, parental engagement improved significantly, with a total of 13 parents (52% of total survey respondents) actively participating in discussions about their children's academic progress and future plans, exceeding the target of 9 parents and representing a 20% increase from baseline. Practical support also improved, from 70% of parents (42 out of 60) provided moderate support previously, but now there are an additional 8 parents (+30%) who actively help with arranging study schedules and school needs. Changes in parenting styles were also observed, from 64% of parents (39 out of 60) who applied a permissive style without guidance, 8 parents switched to a democratic style through three intensive parenting sessions, one of which involved 33 parents and volunteers from the Company.

Pencapaian dan Biaya Program PPM

Perseroan senantiasa menyalurkan dukungan melalui berbagai inisiatif PPM yang terencana dan terukur. Setiap kegiatan dirancang untuk memberikan manfaat nyata bagi penerima, sekaligus memastikan penggunaan biaya program sesuai prinsip efektivitas, transparansi, dan keberlanjutan. Rincian jumlah kegiatan dan alokasi biaya untuk setiap program dalam 3 tahun terakhir dapat dilihat pada tabel berikut:

Achievement and Cost of PPM Program

The Company consistently provides support through well-planned and measurable PPM initiatives. Each activity is designed to deliver tangible benefits to beneficiaries while ensuring that program expenditures are aligned with the principles of effectiveness, transparency, and sustainability. Details of the number of activities and budget allocations for each program over the past 3 years can be seen in the following table:

Uraian	2025		2024		2023		Description
	Biaya Costs (Rp)	Kegiatan Activities	Biaya Costs (Rp)	Kegiatan Activities	Biaya Costs (Rp)	Kegiatan Activities	
Jumlah Literasi dan Inklusi Keuangan	**384.408.163**	**5**	215.800.000	5	300.000.000	5	Number of Financial Literacy and Inclusion Activities
Jumlah Pemeliharaan dan Pengembangan Lingkungan Hidup	**10.000.000**	**1**	15.000.000	2	110.627.000	2	Number of Environmental Preservation and Development Activities
Jumlah Bakti Sosial	**127.725.336**	**1**	-	-	-	-	Total Community Services

Uraian	2025		2024		2023		Description
	Biaya Costs (Rp)	Kegiatan Activities	Biaya Costs (Rp)	Kegiatan Activities	Biaya Costs (Rp)	Kegiatan Activities	
Program PELITA bersama ISCO Foundation	120.000.000	Program tahunan* Annual Program*	130.000.000	Program tahunan* Annual Program*	-	-	PELITA Program with ISCO Foundation
Jumlah	**642.133.499**	**7**	**360.800.000**	**7**	**410.627.000**	**7**	**Total**

* Dilaksanakan secara berkelanjutan, sehingga tidak dinyatakan dalam jumlah kegiatan terpisah. / Implemented on an ongoing basis, therefore, it is not presented as a separate number of activities.

Jumlah Penerima Manfaat PPM
Number of PPM Beneficiaries

2025	2024	2023
1.206	674	917
orang / people	orang / people	orang / people

Sarana Pengaduan Masyarakat

Perseroan menyediakan sarana pengaduan yang dapat diakses oleh seluruh pemangku kepentingan untuk menyampaikan keluhan atau masukan terkait program pengembangan sosial dan kemasyarakatan. Mekanisme ini juga memungkinkan pelaporan apabila terdapat dugaan pelanggaran terhadap etika, integritas, atau norma-norma yang berlaku. Setiap pengaduan ditangani secara profesional, cepat, dan transparan, guna memastikan perbaikan program serta dampak positif yang berkelanjutan.

Community Complaint Channel

The Company provides a complaint channel accessible to all stakeholders for submitting grievances or feedback related to social and community development programs. This mechanism also enables reporting of suspected violations of ethics, integrity, or prevailing norms. Every complaint is handled professionally, promptly, and transparently to ensure program improvements and sustainable positive impacts.

24H

Hotline
(021) 5092 8905

Situs Web Website	**msigspeakup.com**
E-mail	**report@msigspeakup.com**
PO BOX	**2621 JKP 10026**
Situs Web Website	**0821 1786 0321**

Tersedia 24 jam sehari dan 365 hari dalam setahun
24 hours a day, 365 days a year

Pengelolaan Hubungan dengan Pemasok

Perseroan memandang hubungan dengan pemasok sebagai bagian integral dari praktik usaha yang berkelanjutan. Kerja sama yang terjalin tidak hanya menekankan efisiensi dan kualitas, tetapi juga kepatuhan terhadap prinsip etika, keberlanjutan, dan tanggung jawab sosial. Pendekatan ini memastikan setiap interaksi dengan pemasok mendukung terciptanya rantai pasok yang transparan, andal, dan selaras dengan nilai-nilai Perseroan.

Seleksi Pemasok secara Adil dan Bertanggung Jawab

Perseroan menerapkan mekanisme seleksi pemasok yang transparan dan adil dengan memperhatikan kriteria keberlanjutan sesuai pedoman LST. Setiap calon pemasok diwajibkan menandatangani *Vendor Code of Conduct* yang mencerminkan komitmen terhadap praktik bisnis yang etis, termasuk: kepatuhan terhadap aturan *Anti-Bribery and Corruption* untuk mencegah praktik pencucian uang; jaminan tidak mempekerjakan anak di bawah umur; serta kepastian pembayaran upah karyawan yang berlaku di lokasi operasional masing-masing. Pendekatan ini memastikan hubungan kemitraan yang bertanggung jawab sekaligus mendukung praktik bisnis berkelanjutan.

Hubungan dengan Pemasok

Setiap hubungan kerja dengan pemasok dituangkan dalam kontrak yang disepakati bersama, berlandaskan praktik pengadaan terbaik. Perseroan juga mendorong keterlibatan pemasok lokal, yaitu pemasok yang berlokasi sejalan dengan wilayah operasional, sebagai bentuk dukungan terhadap pengembangan ekonomi masyarakat setempat. Pendekatan ini memastikan keberlanjutan hubungan bisnis sekaligus memperkuat dampak positif bagi komunitas sekitar. Informasi mengenai jumlah pemasok dalam 3 tahun terakhir ditunjukkan sebagai berikut:

Managing Relationship with Suppliers

The Company views relationships with suppliers as an integral part of sustainable business practices. Collaboration emphasizes not only efficiency and quality but also compliance with ethical principles, sustainability, and social responsibility. This approach ensures that every interaction with suppliers contributes to the creation of a transparent, reliable, and value-aligned supply chain.

Selecting Suppliers Fairly and Responsibility

The Company applies a transparent and fair supplier selection mechanism by considering sustainability criteria in line with ESG guidelines. Each prospective supplier is required to sign the Vendor Code of Conduct, which reflects a commitment to ethical business practices, including: compliance with Anti-Bribery and Corruption regulations to prevent money laundering.; assurance of not employing underage workers; and guarantee of employee wage payments in accordance with the applicable at each operational location. This approach ensures responsible partnerships while supporting sustainable business practices.

Relationship with Suppliers

All business relationships with suppliers are formalized through mutually agreed contracts, based on best procurement practices. The Company also encourages the involvement of local suppliers, namely those located within its operational areas, as a form of support for local economic development. This approach ensures the sustainability of business relationships while strengthening positive impacts on surrounding communities. Information regarding the number of suppliers over the past 3 years is presented as follows:

Uraian	2025	2024	2023	Description
Pemasok Lokal	**98**	143	135	Local Suppliers
Pemasok Nasional	**15**	39	40	National Suppliers
Pemasok Internasional	**6**	4	4	International Suppliers
Jumlah	**119**	**186**	**179**	**Total**

Keterangan / Note:
* Pemasok yang berasal dari wilayah atau kota yang sama dengan lokasi operasional Perseroan. / Suppliers from the same region or city as the Company's operational location.
* Pemasok yang berasal dari wilayah lain, namun masih dalam cakupan satu negara. / Suppliers from other regions but still within the same country.

Keberlanjutan Aspek Lingkungan Hidup
Environmental Sustainability

Perseroan menjadikan faktor lingkungan sebagai pertimbangan strategis dalam setiap pengambilan keputusan operasional, meskipun operasional inti tidak bersinggungan langsung dengan aspek tersebut. Setiap keputusan operasional menekankan efisiensi energi, pengelolaan limbah, dan praktik ramah lingkungan sebagai bagian dari upaya mendukung ekonomi hijau. Pendekatan ini memastikan komitmen Perseroan untuk menciptakan keseimbangan antara kinerja bisnis dan tanggung jawab ekologis secara berkesinambungan.

The Company places environmental factors as a strategic consideration in every operational decision, even though its core operations are not directly linked to environmental aspects. Each decision emphasizes energy efficiency, waste management, and environmentally friendly practices as part of efforts to support the green economy. This approach reflects the Company's commitment to balancing business performance with ecological responsibility on an ongoing basis.

Penggunaan Material yang Ramah Lingkungan

Kertas merupakan salah satu bahan baku utama dalam operasional Perseroan. Menyadari dampak lingkungan dari penggunaan kertas, Perseroan berkomitmen memanfaatkannya secara bijak melalui berbagai langkah strategis. Upaya tersebut meliputi pengecekan dokumen sebelum dicetak untuk meminimalkan kesalahan, penggunaan kembali kertas bekas untuk kebutuhan administrasi internal, serta pengembangan administrasi tanpa kertas (*paperless administration*) dengan memanfaatkan teknologi digital, termasuk surat elektronik, tanda tangan digital, dan konsep *work from anywhere*. Pendekatan ini tidak hanya mengurangi konsumsi kertas, tetapi juga mendukung praktik kerja yang efisien dan ramah lingkungan.

Use of Environmentally Friendly Materials

Paper is one of the main raw materials in the Company's operations. Recognizing the environmental impact of paper usage, the Company is committed to using it wisely through various strategic measures. These efforts include checking documents before printing to minimize errors, reusing used paper for internal administrative needs, and developing paperless administration by leveraging digital technology such as email, digital signatures, and the work-from-anywhere concept. This approach not only reduces paper consumption but also supports efficient and environmentally friendly work practices.

Penggunaan Energi

Efisiensi energi merupakan bagian penting dari operasional berkelanjutan. Pengelolaan energi listrik dilakukan untuk menekan biaya sekaligus meminimalkan dampak terhadap emisi dan perubahan iklim. Berbagai langkah diterapkan secara simultan, mulai dari pemadaman peralatan elektronik saat tidak digunakan, penggunaan lampu LED, pembagian zona lembur, internalisasi kampanye sadar hemat energi, hingga pemakaian peralatan elektronik *low watt*. Transisi bertahap ke mobil listrik untuk operasional dan penerapan konsep *Work from Anywhere* turut membantu mengurangi perjalanan ke kantor, sehingga secara nyata menekan emisi karbon dan mendukung implementasi *green office* di wilayah operasional Perseroan.

Energy Consumption

Energy efficiency is an essential part of sustainable operations. Electricity management is carried out to reduce costs while minimizing the impact on emissions and climate change. Various measures are implemented simultaneously, starting from switching off electronic equipment when not in use, using LED lighting, zoning overtime areas, internalizing energy-saving awareness campaigns, up to utilizing low-watt electronic devices. Gradual transition to electric vehicles for operations and adoption of work-from-anywhere concept also help reduce commuting to the office, thereby significantly lowering carbon emissions and supporting the implementation of green offices across the Company's operational areas.

Informasi mengenai penggunaan dan efisiensi energi Perseroan selama 3 tahun terakhir diuraikan sebagai berikut:

Information on the Company's energy usage and efficiency over the past 3 years is presented as follows:

Uraian	Satuan Unit	2025	2024	2023	Description
Listrik	**gigajoule**	**574,55**	**238,75**	**284,77**	**Electricity**
	kWh	**159.598**	**66.320**	**79.102**	
Energi yang Dikonsumsi secara Langsung	kWh	**159.598**	66.320	79.102	Direct Energy Consumption
Energi yang Dikonsumsi secara Tidak Langsung	kWh	**-**	-	-	Indirect Energy Consumption
Intensitas Penggunaan Energi terhadap Pendapatan	**gigajoule/Jutaan Rp** gigajoule/Million Rp	**0,000184**	**0,000102**	**0,000081**	**Intensity of Energy Consumption to Revenue**
Efisiensi Penggunaan Energi	**gigajoule/Jutaan Rp** gigajoule/Million Rp	**(0,000082)**	**(0,000021)**	**0,000004**	**Energy Usage Efficiency**

Penggunaan Air

Sumber air untuk operasional Perseroan diperoleh dari Perusahaan Daerah Air Minum (PDAM), yang digunakan untuk kebutuhan sanitasi maupun aktivitas harian kantor. Dalam pemanfaatannya, Perseroan berupaya menjaga efisiensi dengan memanfaatkan fasilitas hemat air, seperti keran otomatis yang disediakan oleh pengelola gedung. Pendekatan ini dilengkapi dengan upaya meningkatkan kesadaran setiap insan Perseroan untuk menerapkan praktik penggunaan air secara bijak, sehingga konsumsi tetap terkendali tanpa mengurangi kelancaran operasional di seluruh fasilitas pendukung.

Water Consumption

The Company's water supply for operations is sourced from the Regional Drinking Water Company (PDAM), used for sanitation and daily office activities. In its utilization, the Company strives to maintain efficiency by using water-saving facilities such as automatic faucets provided by building management. This approach is complemented by efforts to raise awareness among all employees to adopt prudent water-use practices, ensuring consumption remains controlled without disrupting operational continuity across all supporting facilities.

Informasi mengenai jumlah penggunaan air Perseroan pada seluruh aktivitas operasional kantor pusat diuraikan sebagai berikut:

Information regarding the Company's water consumption for all head office's operational activities is presented as follows:

Uraian	Satuan Unit	2025	2024	2023	Description
Air PDAM	m^3	**696,86**	549,30	561,00	Utility (PDAM) Water
Intensitas Penggunaan Air terhadap Pendapatan	**m^3/Jutaan Rp** m^3/Million Rp	**0,000224**	**0,000235**	**0,000160**	**Intensity of Water Usage to Revenue**
Efisiensi Penggunaan Air	**m^3/Jutaan Rp** m^3/Million Rp	**0,000012**	**(0,000075)**	**0,000014**	**Water Usage Efficiency**

Keanekaragaman Hayati

Wilayah operasional Perseroan tidak berada di dekat kawasan yang dilindungi atau memiliki keanekaragaman hayati tinggi, sehingga aktivitas operasional tidak menimbulkan dampak negatif terhadap lingkungan. Meski demikian, Perseroan tetap memegang komitmen terhadap mitigasi risiko perubahan iklim melalui inisiatif keberlanjutan yang nyata.

Pada tahun 2025, Perseroan berpartisipasi dalam aksi pelestarian lingkungan melalui penanaman mangrove di Pantai Baros, Kabupaten Bantul, Daerah Istimewa Yogyakarta. Dalam rangkaian kegiatan ISR dan literasi keuangan tahun ini, termasuk

Biodiversity

The Company's operational areas are not located near protected zones or regions with high biodiversity, ensuring that its activities do not cause negative environmental impacts. Nevertheless, the Company remains committed to climate-risk mitigation through tangible sustainability initiatives.

In 2025, the Company participated in environmental conservation efforts through a mangrove planting initiative at Baros Beach, Bantul Regency, Special Region of Yogyakarta. As part of the year's ISR and financial literacy initiatives,

program SmartFin Day, Perseroan bersama AAJI menanam sebanyak 1.855 bibit mangrove, dengan 1.000 bibit di antaranya merupakan kontribusi Perseroan. Kegiatan ini turut disertai edukasi literasi keuangan serta ajakan untuk menjaga ekosistem pesisir sebagai bagian dari upaya mendukung keberlanjutan lingkungan dan kesejahteraan masyarakat setempat.

Pengelolaan Limbah

Perseroan berkomitmen mengelola limbah operasional secara bertanggung jawab. Setiap limbah, mulai dari kertas hingga plastik, dikelola dengan prinsip keberlanjutan melalui penerapan 3R, penggunaan kertas bersertifikat, pengelolaan sampah terpisah, serta inisiatif proaktif seperti "*Bring Your Own Tumbler*". Langkah-langkah ini tidak hanya mengurangi dampak lingkungan, tetapi juga mendukung pelestarian hutan dan keberlanjutan sumber daya. Pada tahun 2025, Perseroan tidak melakukan penguraian limbah kertas hasil operasional sehari-hari, seiring dengan berkurangnya penggunaan kertas sebagai dampak dari penerapan aktivitas digital. Selain itu, tidak terjadi insiden tumpahan air limbah maupun limbah berbahaya lainnya di area kantor sepanjang periode pelaporan.

Adapun upaya konkret Perseroan dalam mewujudkan praktik operasional yang ramah lingkungan diuraikan sebagai berikut:

Prinsip 3R – *Reduce, Reuse, Recycle*
3R Principles – Reduce, Reuse, Recycle

- Mengoptimalkan penerapan aktivitas digital dalam kegiatan operasional sehari-hari sehingga penggunaan kertas dapat diminimalkan;
- Menerapkan penggunaan kembali barang-barang yang masih layak pakai, seperti meja, kursi, dan perlengkapan kerja lainnya, guna mendukung efisiensi sumber daya di lingkungan kerja.

- Optimizing the implementation of digital activities in daily operations to minimize paper use;
- Reusing items that are still in good condition, such as tables, chairs, and other work equipment, to support resource efficiency in the workplace.

Pengurangan Limbah Plastik
Plastic Waste Reduction

Mendorong penerapan kebiasaan "Bring Your Own Tumbler" di lingkungan kerja sebagai upaya mengurangi penggunaan wadah minuman sekali pakai. Inisiatif ini turut mendukung pengurangan penggunaan botol plastik sekali pakai dalam kegiatan operasional sehari-hari.

Encouraging the adoption of "Bring Your Own Tumbler" practice in the workplace to reduce the use of disposable beverage containers. This initiative also supports the reduction of single-use plastic bottles in daily operations.

Waste Management

The Company is committed to managing operational waste responsibly. All waste, from paper to plastic, is handled in line with sustainability principles through applying 3R practices, using certified paper, managing separate waste, and making proactive initiatives such as "Bring Your Own Tumbler." These measures not only reduce environmental impact but also support forest preservation and resource sustainability. In 2025, the Company did not decompose paper waste generated from daily operations, in line with the reduction in paper use as a result of implementing digital activities. In addition, there were no incidents of wastewater spills or other hazardous waste at the Company's offices during the reporting period.

The Company's tangible efforts to realize environmentally friendly operational practices are outlined as follows:

Kertas Bersertifikat
Certified Paper

Menggunakan kertas bersertifikat yang berasal dari sumber yang dikelola secara bertanggung jawab, antara lain yang memiliki sertifikasi Programme for the Endorsement of Forest Certification (PEFC) dan Indonesia Forestry Certification Cooperation (IFCC). Penggunaan kertas bersertifikat ini merupakan bagian dari komitmen Perseroan dalam mendukung pengelolaan hutan yang berkelanjutan serta meminimalkan dampak lingkungan dari kegiatan operasional.

Using certified paper from responsibly managed sources, including those certified by the Program for the Endorsement of Forest Certification (PEFC) and the Indonesia Forestry Certification Cooperation (IFCC). The use of certified paper is part of the Company's commitment to supporting sustainable forest management and minimizing the environmental impact of its operations.

Pengelolaan Sampah Terpisah
Separate Waste Management

Menerapkan pemilahan sampah berdasarkan jenisnya di lingkungan kerja guna memudahkan proses pengelolaan di tingkat gedung dan pemilahan sampah ini juga mendukung efisiensi pengelolaan limbah serta mempermudah proses penanganan lebih lanjut sesuai dengan karakteristik masing-masing jenis sampah.

Implementing waste segregation by type in the workplace to facilitate waste management process at the building level. This waste segregation also supports waste management efficiency and facilitates further handling process according to the characteristics of each type of waste.

Sarana Pengaduan Masalah Lingkungan Hidup

Saat ini, Perseroan belum menetapkan mekanisme pengaduan terkait masalah lingkungan hidup, sejalan dengan karakter kegiatan usaha yang tidak memberikan dampak langsung terhadap kelestarian lingkungan. Adapun selama 3 tahun terakhir, Perseroan tidak menerima adanya laporan atau pengaduan mengenai isu lingkungan terkait kegiatan yang dijalankan.

Complaint Channel for Environmental Problems

At present, the Company has not established a specific mechanism for complaints related to environmental issues, in line with the nature of its business activities, which do not directly impact environmental preservation. Over the past 3 years, the Company has not received any reports or complaints regarding environmental issues associated with its operations.

Biaya Program Tanggung Jawab Sosial terhadap Lingkungan Hidup

Realisasi dana kegiatan tanggung jawab sosial terhadap lingkungan Perseroan dalam kurun waktu 3 tahun terakhir sebagai berikut:

Cost of Environmental Social Responsibility Program

The realization of the Company's social responsibility funds in environmental activities over the past 3 years is as follows:

2025

10

Jutaan Rupiah / Million Rupiah

Sebagai bagian dari rangkaian Top Agent Awards (TAA) ke-38 yang diselenggarakan Asosiasi Asuransi Jiwa Indonesia (AAJI), Perseroan turut berpartisipasi dalam aksi pelestarian lingkungan melalui penanaman mangrove di Pantai Baros, Kabupaten Bantul, Daerah Istimewa Yogyakarta. Dalam rangkaian kegiatan Insurance Social Responsibility (ISR) dan literasi tahun ini, yang juga mencakup program SmartFin Day, Perseroan dan AAJI menanam 1.855 bibit mangrove, termasuk 1.000 bibit sebagai kontribusi Perseroan. Kegiatan ini juga disertai edukasi literasi keuangan serta ajakan menjaga ekosistem pesisir demi keberlanjutan lingkungan dan masyarakat.

As part of the 38th Top Agent Awards (TAA) organized by the Indonesian Life Insurance Association (AAJI), the Company participated in environmental conservation efforts by planting mangroves at Baros Beach, Bantul Regency, Special Region of Yogyakarta. As part of this year's ISR and financial literacy initiatives, including the SmartFin Day program, the Company and AAJI planted 1,855 mangrove seedlings, of which the Company contributed 1,000 seedlings. The activity was accompanied by financial literacy education and a call to protect coastal ecosystems as part of broader efforts to support environmental sustainability and the welfare of local communities.

2024

15

Jutaan Rupiah / Million Rupiah

Digunakan sebagai akomodasi dalam berpartisipasi pada program "AAJI Peduli Bumi" dengan menanam 2.000 bibit mangrove di Pantai Indah Kapuk (PIK) dan Pulau Tidung serta memberikan edukasi literasi keuangan kepada masyarakat setempat. Selain itu, Perseroan juga turut serta dalam "AAJI Marcomm Summit 2024" melalui penanaman 1.525 bibit mangrove di Pantai Bahagia, Muara Gembong, Bekasi.

Allocated to support participation in the "*AAJI Peduli Bumi*" program by planting 2,000 mangrove seedlings in Indah Kapuk Beach (PIK) and Tidung Island, as well as providing financial literacy education to the local communities. Additionally, the Company also participated in the "AAJI Marcomm Summit 2024" by planting 1,525 mangrove seedlings at Bahagia Beach Muara Gembong, Bekasi.

2023

111

Jutaan Rupiah / Million Rupiah

Digunakan untuk program transplantasi 100 terumbu karang dan 100 batang pohon mangrove di kawasan Pulau Pramuka, Kepulauan Seribu.

Allocated for a program to transplant 100 coral reefs and 100 mangrove trees in Pramuka Island area, Seribu Islands.

Verifikasi Tertulis dari Pihak Independen

Written Verification from Independent Party

Laporan keberlanjutan ini tidak dilakukan verifikasi oleh penyedia jasa *assurance* eksternal. Namun demikian, Perseroan menjamin bahwa seluruh informasi yang disampaikan dalam laporan keberlanjutan ini adalah benar, akurat, dan faktual.

This sustainability report is not verified by an external assurance service provider. However, the Company guarantee that all information stated in this sustainability report is true, accurate, and factual.

Tanggapan terhadap Umpan Balik Laporan Keberlanjutan Tahun Sebelumnya

Response to Feedback on Previous Year's Sustainability Report

Perseroan tidak menerima tanggapan berupa umpan balik dari Pemegang Saham atas Laporan Keberlanjutan Tahun 2024, namun penyusunan Laporan Keberlanjutan Tahun 2025 tetap dioptimalkan secara lebih komprehensif untuk mencerminkan transparansi kinerja keberlanjutan.

The Company did not receive any feedback from Shareholders regarding the 2024 Sustainability Report. However, the preparation of the 2025 Sustainability Report is optimized in a more comprehensive manner to reflect transparency of sustainability performance.

Lembar Umpan Balik
Feedback Form

Setelah membaca Laporan Keberlanjutan Tahun 2025 PT MSIG Life Insurance Indonesia Tbk, Perseroan mohon kesediaan para pemangku kepentingan untuk memberikan umpan balik dengan mengirim *e-mail* atau mengirim formulir ini melalui fax/pos.

After reading the 2025 Sustainability Report of PT MSIG Life Insurance Indonesia Tbk, the Company request stakeholders to provide feedback by sending an e-mail or sending this form by fax/mail.

Pertanyaan Questions	**Setuju** Agree	**Tidak Setuju** Disagree
Laporan ini telah memberikan informasi yang bermanfaat mengenai kinerja ekonomi, sosial dan lingkungan Perseroan. This report has provided useful information regarding the Company's economic, social, and environments.	....	....
Data dan informasi yang diungkapkan mudah dipahami, lengkap, transparan, dan berimbang. The data and information disclosed are easy to understand, complete, transparent, and balanced.	....	....
Data dan informasi yang disajikan berguna dalam pengambilan keputusan. The data and information presented are useful for decision-making.	....	....
Laporan ini menarik dan mudah dibaca. This report is interesting and easy to read.	....	....

Mohon berikan nilai mengenai aspek yang terdapat dalam laporan ini (nilai 1 = paling penting, 2 = penting, 3 = tidak penting, 4 = sangat tidak penting).

Please score the aspects in this report (1 = most important, 2 = important, 3 = less important, 4 = least important).

- ☐ Kinerja Ekonomi
Economic Performance
- ☐ Ketenagakerjaan
Employment
- ☐ Keselamatan dan Kesehatan Kerja
Occupational Health and Safety
- ☐ Pengembangan Masyarakat
Community Development
- ☐ Kesehatan dan Keselamatan Nasabah
Customer Health and Safety
- ☐ Penggunaan Material yang Ramah Lingkungan
Use of Environmentally Friendly Materials
- ☐ Penggunaan Energi
Energy Consumption
- ☐ Penggunaan Air
Water Consumption
- ☐ Pengelolaan Limbah
Waste Management

Mohon berikan komentar/saran/usulan bagi laporan ini.
Please provide comment/suggestion/recommendation on this report.

.....

.....

.....

Profil Anda / Your Profile

Nama / Name : .....

Pekerjaan / Occupation : .....

Institusi/Perusahaan / Institution/Company : .....

Kontak (telepon, *e-mail*) / Contact (phone, e-mail) : .....

Kategori Pemangku Kepentingan / Category of Stakeholder

- ☐ Pemerintah
Government
- ☐ Pelanggan
Customer
- ☐ Karyawan
Employee
- ☐ Mitra Kerja
Business Partners
- ☐ Media
Media
- ☐ Masyarakat
Community
- ☐ LSM
NGO
- ☐ Lain-Lain, ...
Others, ...

Saran dan tanggapan yang Anda berikan atas informasi yang disajikan dalam laporan ini mohon dikirimkan kepada:

Please send Your suggestion and response to information presented in this report to:

Leony Samosir
Corporate Secretary

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Daftar Pengungkapan Sesuai Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017

List of Disclosures According to Financial Services Regulation No.51/POJK.03/2017

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LAPORAN KEUANGAN

Financial Statements




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PT MSIG Life Insurance Indonesia Tbk

Laporan keuangan tanggal 31 Desember 2025 dan
untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements as of December 31, 2025 and
for the year then ended with independent auditor's report

The original financial statements included herein are in the Indonesian language.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT MSIG LIFE INSURANCE INDONESIA TBK
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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MSIG

SURAT PERNYATAAN DEWAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN TANGGAL 31 DESEMBER 2025 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT PT MSIG LIFE INSURANCE INDONESIA TBK

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND FOR THE YEAR THEN ENDED PT MSIG LIFE INSURANCE INDONESIA TBK

Kami, yang bertanda tangan di bawah ini : *We, the undersigned below:*

1.	Nama	Wianto	*Name*
	Alamat kantor	Sinarmas Land Plaza Jl. Jend. Sudirman Kav.21, Jakarta Selatan	*Office address*
	Alamat domisili atau sesuai KTP	Jl. Camar Elok 5 No. 26 RT.010/RW.006 Kapuk Muara Penjaringan – Jakarta Utara	*Domicile address or address according to ID*
	Nomor telepon	(021) 5059 7777	*Telephone number*
	Jabatan	Presiden Direktur / *President Director*	*Title*
2.	Nama	Eiji Takahashi	*Name*
	Alamat kantor	Sinarmas Land Plaza Jl. Jend. Sudirman Kav.21, Jakarta Selatan	*Office address*
	Alamat domisili atau sesuai KTP	Anandamaya Residence Tower 2 Unit 33 C, Jl. Karet Pasar Baru V, Kel. Karet Tengsin, Kec. Tanah Abang – Jakarta Pusat 10220	*Domicile address or address according to ID*
	Nomor telepon	(021) 5059 7777	*Telephone number*
	Jabatan	Direktur / *Director*	*Title*

menyatakan bahwa: *declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT MSIG Life Insurance Indonesia Tbk;

   We are responsible for the preparation and presentation of the financial statements of PT MSIG Life Insurance Indonesia Tbk;

2. Laporan keuangan PT MSIG Life Insurance Indonesia Tbk telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;

   The financial statements of PT MSIG Life Insurance Indonesia Tbk have been prepared and presented in accordance with Indonesian Financial Accounting Standards;

3. a. Semua informasi dalam laporan keuangan PT MSIG Life Insurance Indonesia Tbk telah dimuat secara lengkap dan benar; dan

   a. All information in the financial statements of PT MSIG Life Insurance Indonesia Tbk have been fully disclosed in a complete and truthful manner; and

   b. Laporan keuangan PT MSIG Life Insurance Indonesia Tbk tidak mengandung pernyataan yang tidak benar atas suatu fakta material, serta tidak menghilangkan pengungkapan atas fakta material

   b. The financial statements of PT MSIG Life Insurance Indonesia Tbk do not contain any incorrect statement of a material fact, nor omit to state any material fact.

4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT MSIG Life Insurance Indonesia Tbk.

   We are responsible for the internal control system of PT MSIG Life Insurance Indonesia Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya. *This statement is made truthfully.*

Jakarta, 30 Maret 2026/ *Jakarta, March 30, 2026*



Wianto
Presiden Direktur/*President Director*

Eiji Takahashi
Direktur/*Director*

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KAP Purwanto Susanti dan Surja

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia

Tel : +62 21 5289 5000
Fax: +62 21 5289 4100
ey.com/id

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Laporan Auditor Independen

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026

Pemegang Saham, Dewan Komisaris, dan Direksi
PT MSIG Life Insurance Indonesia Tbk

Opini

Kami telah mengaudit laporan keuangan PT MSIG Life Insurance Indonesia Tbk ("Perusahaan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2025, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Perusahaan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Independent Auditor's Report

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026

The Shareholders and the Boards of Commissioners and Directors
PT MSIG Life Insurance Indonesia Tbk

Opinion

We have audited the accompanying financial statements of PT MSIG Life Insurance Indonesia Tbk (the "Company"), which comprise the statement of financial position as of December 31, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Company in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Hal audit utama

Key audit matter

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Such key audit matters were addressed in the context of our audit of the financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan terlampir.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying financial statements.

Penilaian dari Liabilitas Kontrak Asuransi dan dampak penerapan pertama kali PSAK 117 "Kontrak Asuransi"

Valuation of Insurance Contract Liabilities and impact of the first-time implementation of SFAS 117 "Insurance Contracts"

Penjelasan atas hal audit utama:

Description of the key audit matter:

Pada tanggal 1 Januari 2025, Perusahaan menerapkan PSAK 117 "Kontrak Asuransi", yang menggantikan standar sebelumnya, PSAK 104. PSAK 117 menetapkan prinsip untuk pengakuan, pengukuran, penyajian, dan pengungkapan kontrak asuransi.

On January 1, 2025, the Company adopted SFAS 117 "Insurance Contracts", which replaces the previous standard, SFAS 104. SFAS 117 establishes principles for the recognition, measurement, presentation, and disclosure of insurance contracts.

Dampak kumulatif dari penerapan awal PSAK 117 pada tanggal transisi 1 Januari 2024 sebesar Rp677.542 juta telah diakui dalam saldo awal ekuitas Perusahaan pada tanggal 1 Januari 2024.

The cumulative effect of the initial implementation of SFAS 117 on the transition date January 1, 2024 amounting to Rp677,542 million was recognized in the Company's opening equity balance as of January 1, 2024.

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Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Hal audit Utama (lanjutan)

Key audit matter (continued)

Penilaian dari Liabilitas Kontrak Asuransi dan dampak penerapan pertama kali PSAK 117 "Kontrak Asuransi" (lanjutan)

Valuation of Insurance Contract Liabilities and impact of the first-time implementation of SFAS 117 "Insurance Contracts" (continued)

Penjelasan atas hal audit utama: (lanjutan)

Description of the key audit matter: (continued)

Manajemen menerapkan pertimbangan untuk menentukan penggunaan pendekatan retrospektif penuh dan pendekatan nilai wajar pada saat penerapan standar pertama kali.

Management applied judgments to determine the use of the full retrospective and fair value approach in the initial implementation of the standard.

Seperti yang dijelaskan dalam Catatan 7 atas laporan keuangan, liabilitas kontrak asuransi pada tanggal 31 Desember 2025 adalah sebesar Rp6.164.445 juta.

As described in Note 7 to the financial statements, the insurance contract liabilities of the Company as of December 31, 2025 was Rp6,164,445 million.

Penilaian manajemen atas liabilitas kontrak asuransi ini melibatkan pertimbangan signifikan terkait ketidakpastian hasil masa depan, termasuk pengembangan metodologi dan asumsi aktuaria utama. Asumsi-asumsi ini diterapkan dalam perhitungan pemenuhan arus kas dan margin jasa kontraktual (MJK).

Management's valuation of the insurance contract liabilities involves significant judgment about uncertain future outcomes, including the development of key actuarial methodologies and assumptions. These assumptions are setting within the fulfillment cash flows and contractual service margin (CSM) calculations.

Arus kas pemenuhan mencakup semua arus kas masuk dan arus kas keluar yang langsung terkait dengan kontrak asuransi, ditentukan menggunakan asumsi pada tanggal penilaian, yang mengandung pertimbangan yang signifikan dalam estimasi arus kas yang diharapkan.

Fulfillment cash flows include all cash inflows and cash outflows, directly attributable to the insurance contract, are determined using assumptions as at the valuation date, and are subjected to significant judgment in the estimation of expected cash flows.

Margin jasa kontraktual (MJK) merepresentasikan laba yang belum diakui oleh Perusahaan dan akan diakui seiring dengan penyediaan jasa berdasarkan kontrak asuransi. Amortisasi MJK merupakan komponen utama dari pendapatan asuransi berdasarkan PSAK 117, dan perhitungan unit pertanggungan yang menjadi dasar amortisasi MJK memerlukan pertimbangan manajemen yang signifikan. Perhitungan MJK adalah komplek dan melibatkan asumsi yang mengandung subjektivitas dalam menentukan unit pertanggungan dan dalam pergerakan MJK.

Contractual service margin (CSM) represents the unearned profit of the Company and will be recognized as it provides service under the insurance contracts. The amortization of CSM is a key component of insurance revenue under SFAS 117 and the calculation of coverage units on which the amortization of CSM is based involves significant management judgment. The calculations of CSM are complex and involved subjectivity of assumptions in determining coverage units and movements in the CSM.

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Hal audit utama (lanjutan)

Key audit matter (continued)

Penilaian dari Liabilitas Kontrak Asuransi dan dampak penerapan pertama kali PSAK 117 "Kontrak Asuransi" (lanjutan)

Valuation of Insurance Contract Liabilities and impact of the first-time implementation of SFAS 117 "Insurance Contracts" (continued)

Respons audit:

Audit response:

Kami memeroleh pemahaman atas proses manajemen dalam melakukan transisi ke standar baru untuk liabilitas kontrak asuransi, termasuk transisi MJK. Kami menguji penilaian liabilitas kontrak asuransi dengan melibatkan pakar auditor internal, menilai kewajaran asumsi-asumsi kunci yang digunakan, dan mengevaluasi metodologi dan perhitungan liabilitas kontrak asuransi termasuk transisi MJK dan dengan melakukan perhitungan secara independen atas liabilitas kontrak asuransi untuk sampel kelompok kontrak.

We obtained an understanding of management's process for the transition to new standard for insurance contract liabilities including the transition CSM. We tested the valuation of the insurance contract liabilities by involving auditor's internal expert, assessing the appropriateness of key assumptions used, and evaluating the methodology and calculations of insurance contract liabilities including the transition CSM, and performing independent calculation of the insurance contract liability for a sample of group of contracts.

Kami memeroleh pemahaman atas proses manajemen terkait asumsi ekonomi dan non ekonomi, menguji asumsi-asumsi yang digunakan dalam model, menguji kelengkapan dan keakuratan data yang digunakan dalam perhitungan liabilitas kontrak asuransi yang diproses oleh pakar internal aktuaria manajemen, menilai kewajaran metodologi yang digunakan dalam penilaian liabilitas kontrak asuransi, menguji akurasi perhitungan terkait pemenuhan arus kas, margin jasa kontraktual, beserta penerapannya dalam model aktuaria, menilai berdasarkan pengujian sampel, kewajaran penentuan unit pertanggungan oleh manajemen, dan menilai kecukupan pengungkapan dalam laporan keuangan sesuai dengan persyaratan Standar Akuntansi Keuangan di Indonesia. Kami melibatkan pakar auditor internal kami untuk membantu kami dalam melakukan prosedur-prosedur di atas ketika keahlian spesifik mereka diperlukan.

We obtained an understanding of management's process for economic and non-economic assumptions, tested the assumptions used in the models, tested the completeness and accuracy of the data used in calculating insurance contract liabilities processed by internal management's actuarial experts, assessed the appropriateness of the methodology used in the valuation of insurance contract liabilities, tested the accuracy of calculations related to fulfillment cash flows and contractual service margin, along with their application in the actuarial model, on a sample basis, tested the appropriateness of management's determination of coverage units, and assessed the adequacy of the disclosure in the financial statements in accordance with the requirements of the Indonesian Financial Accounting Standards. We involved our auditor's internal expert in the performance of the above procedures where their specific expertise was required.

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Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Informasi lain

Other information

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Management is responsible for the other information. Other information comprises the information included in the Annual Report 2025 (the "Annual Report") other than the accompanying financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Opini kami atas laporan keuangan terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Our opinion on the accompanying financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

Sehubungan dengan audit kami atas laporan keuangan terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

In connection with our audit of the accompanying financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

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Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Responsibilities of management and those charged with governance for the financial statements

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Management is responsible for the preparation and fair presentation of the 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.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Perusahaan atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease its operations, or has no realistic alternative but to do so.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Perusahaan.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan

Auditor's responsibilities for the audit of the financial statements

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.*

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Auditor's responsibilities for the audit of the financial statements (continued)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Perusahaan.

- *Obtain an understanding of internal control relevant to the audit 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 Company's internal control.*

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan tidak dapat mempertahankan kelangsungan usaha.

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*

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Laporan Auditor Independen (lanjutan)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00384/2.1505/AU.1/08/1800-3/1/III/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Ignatius Yokajaya
Registrasi Akuntan Publik No.: AP.1800/*Public Accountant Registration No.: AP.1800*

30 Maret 2026/*March 30, 2026*

00384

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PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF FINANCIAL POSITION
As of December 31, 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31,* 2025	31 Desember*/ *December 31,* 2024*	1 Januari 2024/ 31 Desember 2023*/ *January 1, 2024/ December 31, 2023**	
ASET					***ASSETS***
Kas dan bank	2k,2o,4	1.001.539	668.876	780.815	*Cash on hand and in banks*
Piutang kontribusi	2o	4.728	1.136	1.707	*Premium receivables*
Piutang investasi	2o,6	164.607	167.949	157.775	*Investment receivables*
Piutang lain-lain	2o	51.304	18.867	22.416	*Other receivables*
Biaya dibayar di muka	2h,8,2o	105.078	136.191	141.677	*Prepaid expenses*
Investasi	2d,2o,5	14.077.352	12.918.870	13.202.709	*Investments*
Aset kontrak asuransi	2l,7	-	-	-	*Insurance contract assets*
Aset kontrak reasuransi	2l,7	-	-	8.518	*Reinsurance contract assets*
Aset tetap - neto	2f,9	162.482	168.809	155.457	*Fixed assets - net*
Aset hak-guna - neto	2q,10	17.041	7.904	16.360	*Right-of-use assets - net*
Aset lain-lain	2g,2o,11	287.071	283.855	304.469	*Other assets*
TOTAL ASET		**15.871.202**	**14.372.457**	**14.791.903**	***TOTAL ASSETS***
LIABILITAS					***LIABILITIES***
Utang komisi	2o	1.835	2.776	6.647	*Commission payables*
Liabilitas kepada pemegang Polis - syariah:					*Insurance contract liabilities policyholders - sharia:*
Liabilitas manfaat polis masa depan	2m	129.493	150.546	167.611	*Liability for future policy benefits*
Premi belum merupakan pendapatan	2m	4.754	4.096	4.164	*Unearned premiums*
Estimasi liabilitas klaim	2m	19.396	19.284	18.130	*Estimated claim liabilities*
Utang klaim	2m,2o	1.244	1.263	2.030	*Claims payable*
Liabilitas kontrak asuransi	2l,7	6.164.445	4.961.616	5.576.506	*Insurance contract liabilities*
Liabilitas kontrak reasuransi	2l	11.180	3.788	-	*Reinsurance contract liabilities*
Beban akrual	2o,12	139.692	112.720	93.919	*Accrued expenses*
Liabilitas imbalan pasca kerja	2p,17	21.821	26.110	18.301	*Post-employment benefits liabilities*
Liabilitas sewa	2q,13	15.453	6.876	14.696	*Lease liabilities*
Utang pajak	2r,14	2.025	4.659	8.678	*Taxes payable*
Liabilitas pajak tangguhan	2r,14	61.660	28.907	36.765	*Deffered tax liabilities*
Utang lain-lain	2o,15	223.762	112.375	171.157	*Other payables*
Simpanan pemegang polis	16	328.836	281.463	205.749	*Policyholders' deposits*
Ujrah diterima dimuka	2m	41.909	55.419	57.642	*Unearned ujrah*
TOTAL LIABILITAS		**7.167.505**	**5.771.898**	**6.381.995**	***TOTAL LIABILITIES***
DANA PESERTA	**20**	**193.306**	**184.595**	**240.831**	***PARTICIPANTS' FUND***

*) Disajikan kembali, lihat Catatan 34

*As restated, see Note 34 *)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31,* 2025	31 Desember*/ *December 31,* 2024*	1 Januari 2024/ 31 Desember 2023*/ *January 1, 2024/ December 31, 2023**	
EKUITAS					***EQUITY***
Modal saham - nilai nominal Rp100 (nilai penuh) per saham Modal dasar, ditempatkan dan disetor penuh - 2.100.000.000 Modal ditempatkan dan disetor penuh (nilai penuh) saham	18	210.000	210.000	210.000	*Share capital - Rp100 (full amount) par value per share Authorized, issued and fully paid - 2,100,000,000 (full amount) shares*
Tambahan modal disetor	18	6.842.500	6.842.500	6.842.500	*Additional paid-in capital*
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	5	410.183	62.407	191.502	*Unrealized gain on changes in fair value of debt securities at fair value through other comprehensive income - net*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	5	6.062	2.867	2.280	*Allowance for impairment losses on securities at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan - neto	2f,9	113.331	118.229	107.257	*Revaluation surplus on land and buildings - net*
Cadangan keuangan asuransi		(214.684)	(66.807)	(129.835)	*Insurance finance reserve*
Saldo laba		1.142.999	1.246.768	945.373	*Retained earnings*
Total EKUITAS		**8.510.391**	**8.415.964**	**8.169.077**	***Total EQUITY***
TOTAL LIABILITAS, DANA TABARRU' DAN EKUITAS		**15.871.202**	**14.372.457**	**14.791.903**	***TOTAL LIABILITIES, TABARRU' FUND AND EQUITY***

*) Disajikan kembali, lihat Catatan 34

*As restated, see Note 34 *)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2025
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2025
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024*)**	
Hasil jasa asuransi				***Insurance service result***
Pendapatan asuransi	1.968.826	7	1.554.247	*Insurance revenue*
Beban jasa asuransi	(2.033.406)	7	(1.504.265)	*Insurance service expense*
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki	(17.982)	7	(25.285)	*Net income (expense) from reinsurance contract held*
Total hasil jasa asuransi	**(82.562)**		**24.697**	***Total insurance service result***
Pendapatan pengelolaan operasi asuransi syariah (ujrah)	40.964	2m	41.002	*Income from operational management on sharia insurance (ujrah)*
Pendapatan investasi - neto	1.039.703	21,22	569.017	*Investment income - net*
Penyisihan kerugian penurunan nilai	(10.533)		(5.177)	*Provision for impairment losses*
Total pendapatan investasi	**1.070.134**		**604.842**	***Total investment income***
Beban keuangan dari kontrak asuransi	(400.675)		(75.467)	*Finance expenses from insurance contracts*
Beban keuangan bersih	**(400.675)**		**(75.467)**	***Net finance expenses***
Beban umum dan administrasi	(286.307)	7	(180.728)	*General and administrative expenses*
Pendapatan lain-lain	68.257	23	169.730	*Other income*
Beban lain-lain	(87.240)	23	(100.637)	*Other expenses*
Laba sebelum beban pajak final dan beban pajak penghasilan	**281.607**		**442.437**	***Income before final tax expense and income tax expense***
Pajak final	(75.379)	2n	(73.301)	*Final tax*
LABA SEBELUM BEBAN PAJAK PENGHASILAN	**206.228**		**369.136**	***INCOME BEFORE INCOME TAX EXPENSE***
Manfaat pajak penghasilan	-	2n,14	2.553	*Income tax benefit*
LABA TAHUN BERJALAN	**206.228**		**371.689**	***INCOME FOR THE YEAR***

*) Disajikan kembali, lihat Catatan 34

*As restated, see Note 34 *)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2025
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME (continued)
For the Year Ended December 31, 2025
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024***	
LABA TAHUN BERJALAN	**206.228**		**371.689**	***INCOME FOR THE YEAR***
Penghasilan komprehensif lain:				***Other comprehensive income:***
Pos yang akan direklasifikasi ke laba rugi				*Item that will be reclassified to profit or loss*
Keuntungan (kerugian) yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	381.629	5h	(137.138)	*Unrealized gain (loss) on changes in fair value of securities at fair value through other comprehensive income*
Pajak penghasilan terkait	(33.853)	5h,14	8.043	*Related income tax*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	3.195	5h	587	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
(Beban) pendapatan keuangan dari kontrak asuransi yang diterbitkan	(147.877)	5h	63.028	*Finance (expenses) income from insurance contract issued*
Pos yang tidak akan direklasifikasi ke laba rugi				*Item that will not be reclassified to profit or loss*
Surplus revaluasi tanah dan bangunan	(6.279)	2f,9	13.806	*Revaluation surplus on land and buildings*
Pajak penghasilan terkait	1.381	2n,14	(2.834)	*Related income tax*
Pengukuran kembali liabilitas imbalan kerja karyawan	19.724	2p,19b	4.375	*Remeasurement of employee benefits liability*
Penghasilan (rugi) komprehensif lain, setelah pajak	217.920		(50.133)	*Other comprehensive (loss) income, net of tax*
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**424.148**		**321.556**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA PER SAHAM DASAR (nilai penuh)	**98**	2v,24	**177**	***BASIC EARNINGS PER SHARE (full amount)***

*) Disajikan kembali, lihat Catatan 34

*As restated, see Note 34 *)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2025
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF CHANGES IN EQUITY
For the Year Ended
December 31, 2025
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ *Notes*	Modal saham ditempatkan dan disetor penuh/ *Issued and fully paid share capital*	Tambahan modal disetor *Additional paid-in capital*	Kerugian yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/ *Unrealized loss on changes in fair value of securities at fair value through other comprehensive income - net*	Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain/*Allowance for impairment losses on securities measured at fair value through other other comprehensive income*	Surplus revaluasi tanah dan bangunan - neto/ *Revaluation surplus on land and buildings - net*	Cadangan keuangan asuransi/ *Insurance finance reserve*	Saldo laba/*Retained earnings*		Total Ekuitas/ *Total Equity*	
								Cadangan umum/ *Appropriated for general reserve*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo pada tanggal 31 Desember 2023		**210.000**	**6.842.500**	**191.502**	**2.280**	**107.257**	**-**	**8.771**	**129.225**	**7.491.535**	***Balance as of December 31, 2023***
Penyesuaian saldo awal atas penerapan PSAK 117, neto*)	33	-	-	-	-	-	(129.835)	-	807.377	677.542	*Adjustment on the opening balance on the Implementation of PSAK 117, net*
Saldo pada tanggal 1 Januari 2024 (disajikan kembali)		**210.000**	**6.842.500**	**191.502**	**2.280**	**107.257**	**(129.835)**	**8.771**	**936.602**	**8.169.077**	***Balance as of January 1, 2024 (restated)***
Laba tahun berjalan		-	-	-	-	-	-	-	371.689	371.689	*Income for the year*
Kerugian yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto		-	-	(129.095)	-	-	-	-		(129.095)	*Unrealized loss on changes in fair value of securities at fair value through other comprehensive income - net*
Cadangan umum	19	-	-	-	-	-	-	762	(762)	-	*Appropriated for general reserve*
Pengukuran kembali liabilitas imbalan kerja karyawan	17	-	-	-	-	-	-	-	4.375	4.375	*Remeasurement of employee benefits liability*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain		-	-	-	587	-	-	-	-	587	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan tahun berjalan - neto	9	-	-	-	-	16.103	-	-	-	16.103	*Revaluation surplus on land and buildings for the year - net*
Transfer surplus revaluasi tanah dan bangunan ke saldo laba	9	-	-	-	-	(5.131)	-	-	5.131	-	*Transfer of revaluation surplus on land and buildings to retained earning*
Dividen kas	19	-	-	-	-	-	-	-	(79.800)	(79.800)	*Cash dividend*
Cadangan keuangan asuransi		-	-	-	-	-	63.028	-	-	63.028	*Insurance finance reserve*
Saldo pada tanggal 31 Desember 2024 (disajikan kembali)		**210.000**	**6.842.500**	**62.407**	**2.867**	**118.229**	**(66.807)**	**9.533**	**1.237.235**	**8.415.964**	***Balance as of December 31, 2024 (restated)***

*) Disajikan kembali, lihat Catatan 34 *As restated, see Note 34*)*
) Pengukuran kembali atas liabilitas imbalan kerja termasuk dalam saldo laba *The remeasurement of the employee benefit is included in the retained earnings)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN PERUBAHAN EKUITAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2025
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended
December 31, 2025
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ *Notes*	Modal saham ditempatkan dan disetor penuh/ *Issued and fully paid share capital*	Tambahan modal disetor *Additional paid-in capital*	Kerugian yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/ *Unrealized loss on changes in fair value of securities at fair value through other comprehensive income - net*	Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain/*Allowance for impairment losses on securities measured at fair value through other comprehensive income*	Surplus revaluasi tanah dan bangunan - neto/ *Revaluation surplus on land and buildings - net*	Cadangan keuangan asuransi/ *Insurance finance reserve*	Saldo laba/*Retained earnings*		Total Ekuitas/ *Total Equity*	
								Cadangan umum/ *Appropriated for general reserve*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo per 1 Januari 2025		**210.000**	**6.842.500**	**62.407**	**2.867**	**118.229**	**(66.807)**	**9.533**	**1.237.235**	**8.415.964**	***Balance as of January 1, 2025***
Laba tahun berjalan		-	-	-	-	-	-	-	206.228	206.228	*Income for the year*
Kerugian yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto		-	-	347.776	-	-	-	-	-	347.776	*Unrealized loss on changes in fair value of securities at fair value through other comprehensive income - net*
Cadangan umum	19							3.394	(3.394)	-	*Appropriated for general reserve*
Pengukuran kembali liabilitas imbalan kerja karyawan	17	-	-	-	-	-	-	-	19.724	19.724	*Remeasurement of employee benefits liability*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain		-	-	-	3.195	-	-	-	-	3.195	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan tahun berjalan - neto	9	-	-	-	-	1.381	-	-	-	1.381	*Revaluation surplus on land and buildings for the year - net*
Transfer surplus revaluasi tanah dan bangunan ke saldo laba	9	-	-	-	-	(6.279)	-	-	6.279	-	*Transfer of revaluation surplus on land and buildings to retained earning*
Dividen kas	19	-	-	-	-	-	-	-	(336.000)	(336.000)	*Cash dividend*
Cadangan keuangan asuransi		-	-	-	-	-	(147.877)	-	-	(147.877)	*Insurance finance reserve*
Saldo per 31 Desember 2025		**210.000**	**6.842.500**	**410.183**	**6.062**	**113.331**	**(214.684)**	**12.927**	**1.130.072**	**8.510.391**	**Balance as of December 31, 2025**

*) Disajikan kembali, lihat Catatan 34 *As restated, see Note 34*)*
) Pengukuran kembali atas liabilitas imbalan kerja termasuk dalam saldo laba *The remeasurement of the employee benefit is included in the retained earnings)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari:				*Receipts of:*
Premi	4.383.579		3.245.052	*Premiums*
Ujrah	24.416		38.879	*Ujrah*
Komisi reasuransi dan klaim	29.619		15.233	*Reinsurance commissions and claims*
Lain-lain	93.614		39.690	*Others*
Pembayaran untuk:				*Payments for:*
Klaim dan manfaat	(2.634.073)		(2.701.728)	*Claims and benefits*
Beban operasi	(640.389)		(470.784)	*Operating expenses*
Komisi dan tunjangan agen	(702.063)		(742.954)	*Agents' commissions and allowances*
Premi reasuransi	(37.735)		(25.984)	*Reinsurance premiums*
Imbalan kerja karyawan	(1.133)	17	(1.333)	*Employee benefits*
Arus kas neto diperoleh dari/ (digunakan untuk) aktivitas operasi	**515.835**		**(603.929)**	***Net cash flows provided by/ (used in) operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Pencairan (penempatan) deposito berjangka	(35.770)		275.350	*Withdrawal (placement) in time deposits*
Penempatan efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(375.085)		(1.313.252)	*Placement in fair value through other comprehensive income securities*
Hasil investasi - neto	718.310		754.410	*Investment income - net*
Penerimaan atas penjualan aset tetap	1.690	9	1.534	*Receipt from sale of fixed assets*
Pencairan pinjaman hipotik	633		469	*Withdrawal in mortgage loans*
Penempatan pinjaman polis	118		(155)	*Placement in policy loans*
Pencairan efek yang diukur pada nilai wajar melalui laba rugi	(115.721)		789.596	*Withdrawal in fair value through profit or loss securities*
Penempatan dana investasi peserta - syariah	5.187		(59.288)	*Placement in participant investment fund - sharia*
Perolehan aset tetap	(5.767)	9	(5.852)	*Acquisition of fixed assets*
Perolehan aset tak berwujud	(35.651)		(10.858)	*Acquisition of intangible assets*
Penerimaan dari efek yang diukur pada biaya perolehan diamortisasi yang telah jatuh tempo	-		145.000	*Receipt from matured amortized cost securities*
Arus kas neto diperoleh dari aktivitas investasi	**157.944**		**576.954**	***Net cash flows provided by investing activities***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
STATEMENT OF CASH FLOWS (continued)
For the Year Ended December 31, 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITY***
Pembayaran dividen	(336.000)	19	(79.800)	*Payment of dividend*
Pembayaran liabilitas sewa	(9.250)	13	(9.459)	*Payment of lease liabilities*
Arus kas digunakan untuk aktivitas pendanaan	**(345.250)**		**(89.259)**	***Cash flows used in financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN BANK	**328.529**		**(116.234)**	***NET INCREASE/(DECREASE) IN CASH ON HAND AND IN BANKS***
KAS DAN BANK AWAL TAHUN	**670.619**		**782.551**	***CASH ON HAND AND IN BANKS AT BEGINNING OF YEAR***
PENGARUH PERUBAHAN KURS TERHADAP KAS DAN BANK	**5.010**		**4.302**	***NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH ON HAND AND IN BANKS***
KAS DAN BANK AKHIR TAHUN	**1.004.158**	4	**670.619**	***CASH ON HAND AND IN BANKS AT END OF YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT MSIG LIFE INSURANCE INDONESIA TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2025 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT MSIG LIFE INSURANCE INDONESIA TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2025
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT MSIG Life Insurance Indonesia Tbk ("Perusahaan") adalah perusahaan yang berdomisili di Indonesia yang didirikan berdasarkan Akta Notaris Benny Kristianto, S.H., No. 44 tanggal 17 Juli 1984 dengan nama "PT Asuransi Jiwa Purnamala Internasional Indonesia". Akta pendirian ini disahkan dengan keputusan Menteri Kehakiman Republik Indonesia No. C2-7176 HT.01.01.Th.84 tanggal 21 Desember 1984 serta diumumkan dalam Lembaran Berita Negara No. 85 tanggal 22 Oktober 1985.

Berdasarkan Akta Notaris James Herman Rahardjo, S.H., No. 120 tanggal 27 Januari 1989, Perusahaan melakukan perubahan nama menjadi PT Asuransi Jiwa Eka Life. Akta telah mendapatkan Keputusan Menteri Kehakiman Republik Indonesia dengan No. C2-5095.HT.01.04.TH'89 tanggal 10 Juni 1989 serta diumumkan dalam Berita Negara Republik Indonesia No. 57 tanggal 18 Juli 1989.

Berdasarkan Akta Notaris Vera, S.H., No. 2 tanggal 5 Januari 2007, Perusahaan mengalami perubahan nama menjadi PT Asuransi Jiwa Sinarmas. Akta telah mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusannya No. W8-00337 HT.01.04-TH.2007 serta diumumkan dalam Berita Negara Republik Indonesia No. 72 tanggal 7 September 2007.

Berdasarkan Akta Notaris Linda Herawati, S.H., No. 32 tanggal 10 Juni 2011, Perusahaan menjadi Perusahaan *joint venture* yang sahamnya dimiliki oleh PT Sinar Mas Multiartha Tbk dan Mitsui Sumitomo Insurance Co., Ltd. Perusahaan juga melakukan peningkatan modal dasar dan perubahan nama dari PT Asuransi Jiwa Sinarmas menjadi PT Asuransi Jiwa Sinarmas MSIG. Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusannya No. AHU-32784.AH.01.02 tanggal 1 Juli 2011 serta diumumkan dalam Berita Negara Republik Indonesia No. 77 tanggal 25 September 2012.

1. GENERAL

a. Establishment of the Company

PT MSIG Life Insurance Indonesia Tbk ("the Company") is an Indonesian domiciled company which was originally established as "PT Asuransi Jiwa Purnamala Internasional Indonesia" based on Notarial Deed No. 44 of Benny Kristianto, S.H., dated July 17, 1984. The deed of establishment was approved by Ministry of Justice of the Republic of Indonesia Decree No. C2-7176 HT.01.01.Th.84 dated December 21, 1984 and was published in the State Gazette of the Republic of Indonesia No. 85 dated October 22, 1985.

Based on the Notarial Deed No. 120 of James Herman Rahardjo, S.H., dated January 27, 1989, The Company changed its name to PT Asuransi Jiwa Eka Life. The deed has obtained the Decree of the Minister of Justice of the Republic of Indonesia with No. C2-5095.HT.01.04.TH'89 dated June 10, 1989 and was published in the State Gazette of the Republic of Indonesia No. 57 dated July 18, 1989.

Based on the Notarial Deed No. 2 of Vera, S.H., dated January 5, 2007, The Company changed its name to PT Asuransi Jiwa Sinarmas. The deed was approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its decision letter No. W8-00337 HT.01.04-TH.2007 and was published in the State Gazette of the Republic of Indonesia No. 72 dated September 7, 2007.

Based on Notarial Deed No. 32 of Linda Herawati, S.H., dated June 10, 2011, the Company became a joint venture Company which shares owned by PT Sinar Mas Multiartha Tbk and Mitsui Sumitomo Insurance Co., Ltd. The Company also increased its authorized capital and changed its name from PT Asuransi Jiwa Sinarmas to PT Asuransi Jiwa Sinarmas MSIG. This amendment was approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its decision letter No. AHU-32784.AH.01.02 dated July 1, 2011 and was published in the State Gazette of the Republic of Indonesia No. 77 dated September 25, 2012.

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Berdasarkan Akta Notaris Aulia Taufani, S.H., No. 46 tanggal 23 Mei 2019, Perusahaan mengubah status dari perusahaan tertutup menjadi perusahaan terbuka dan Perusahaan melakukan perubahan nama Perusahaan menjadi PT Asuransi Jiwa Sinarmas MSIG Tbk dan telah menerima Keputusan Menteri Hukum dan Hak Asasi Manusia No. AHU-0028378.AH.01.02 Tahun 2019 tanggal 24 Mei 2019 dan Surat Penerimaan Pemberitahuan Perubahan Data Perusahaan No. AHU-AH.01.03-0276428 tanggal 24 Mei 2019.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir berdasarkan Akta Notaris Ariyanti Artisari, S.H., M.Kn. No. 60 tanggal 27 Juni 2023, mengenai perubahan nama Perusahaan yang semula bernama ”PT Asuransi Jiwa Sinarmas MSIG Tbk” menjadi ”PT MSIG Life Insurance Indonesia Tbk”. Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusannya No. AHU-0042658.AH.01.02.Tahun 2023 tanggal 25 Juli 2023.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan adalah menyelenggarakan usaha asuransi jiwa termasuk usaha dengan prinsip syariah, serta Dana Pensiun Lembaga Keuangan.

Unit usaha syariah telah memperoleh izin operasi pembukaan kantor cabang dengan prinsip syariah berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. KEP-041/KM.5/2005 tanggal 17 Januari 2005 dan Surat Keterangan Otoritas Jasa Keuangan (OJK) No.S-331/NB.15/2013 tertanggal 15 Juli 2013.

Perusahaan saat ini berlokasi di Sinarmas Land Plaza Sudirman lantai 6, Jl. Jend. Sudirman Kav. 21, Jakarta 12920, dengan 58 kantor perwakilan pemasaran di Indonesia (2024: 58) (tidak diaudit).

1. GENERAL (continued)

a. Establishment of the Company (continued)

Based on Notarial Deed No. 46 of Aulia Taufani, S.H., dated May 23, 2019, the Company changed status from a private company to a public company and the Company changed its name to PT Asuransi Jiwa Sinarmas MSIG Tbk and was approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its decision letter No. AHU-0028378.AH.01.02 dated May 24, 2019 and has received a Letter of Acceptance of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0276428 dated May 24, 2019.

The Articles of Association of the Company has been amended several times, the latest amendment is covered by Notarial Deed No. 60 of Ariyanti Artisari, S.H., M.Kn. dated June 27, 2023, regarding change of the company's name from "PT Asuransi Jiwa Sinarmas MSIG Tbk" to "PT MSIG Life Insurance Indonesia Tbk". This amendment was approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its decision letter No. AHU-0042658.AH.01.02.year 2023 dated July 25, 2023.

In accordance with article 3 of the Company's Articles of Association, the scope of the Company's activities is to run the business in life insurance business including that on sharia principle basis, as well as Financial Institution Pension Fund.

Sharia business unit has obtained an operation license for the opening of branch office with sharia principles from the Minister of Finance of the Republic of Indonesia in its decision letter No. KEP-041/KM.5/2005 dated January 17, 2005 and Financial Services Authority (OJK) Certificate No. S-331/NB.15/2013 dated July 15, 2013.

The Company is currently located in Sinarmas Land Plaza Sudirman, 6th floor, Jl. Jend. Sudirman Kav. 21, Jakarta 12920, with 58 representative marketing offices in Indonesia (2024: 58) (unaudited).

1. UMUM (lanjutan)

b. Penawaran umum saham

Saham Perusahaan ditawarkan perdana kepada masyarakat dan dicatatkan di Bursa Efek Indonesia pada tanggal 4 Juli 2019.

Penawaran perdana saham Perusahaan tersebut sejumlah 393.750.000 saham milik PT Sinar Mas Multiartha Tbk dengan nilai nominal Rp100 per saham dan harga saham perdana Rp12.100 per saham, telah dinyatakan efektif untuk dicatatkan pada tanggal 28 Juni 2019 oleh (OJK) dengan suratnya No. S-108/D.04/2019.

Pada tanggal 31 Desember 2025 dan 2024, seluruh saham Perusahaan telah dicatatkan pada Bursa Efek Indonesia (BEI).

c. Manajemen kunci dan informasi lainnya

Perubahan terakhir atas susunan Dewan Komisaris, Direksi dan Dewan Pengawas Syariah Perusahaan tercantum dalam Akta Notaris Aryanti Artisari, S.H., M.Kn, No. 31 tanggal 24 Juni 2025. Perubahan ini telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.09-0308707 tanggal 9 Juli 2025.

Pada tanggal 31 Desember 2025 dan 2024, susunan Dewan Komisaris, Direksi, Komite Audit dan Dewan Pengawas Syariah Perusahaan adalah sebagai berikut:

1. GENERAL (continued)

b. Public offering of shares

The Company's shares of stock were initially offered to the public and listed on the Indonesia Stock Exchange on July 4, 2019.

The Company's initial public offering of 393,750,000 shares owned by PT Sinar Mas Multiartha Tbk with a par value of Rp100 per share and offering price of Rp12,100 per share, was approved for listing on June 28, 2019 by the (OJK) in its letter No. S-108/D.04/2019.

As of December 31, 2025 and 2024, all of the Company's shares were listed on the Indonesia Stock Exchange (IDX).

c. Key management and other information

The latest changes of composition of the Board of Commissioner, Board of Directors and Sharia Supervisory Board is stated on Notarial Deed No. 31 of Aryanti Artisari, S.H., M.Kn, dated June 24, 2025. This amendment was accepted and recorded by the Ministry of Laws and Human Rights of the Republic of Indonesia in Acceptance Letter on the Change Notification of Articles of Association AHU-AH.01.09-0308707 dated July 9, 2025.

As of December 31, 2025 and 2024, the members of the Company's Boards of Commissioners, Directors, Audit Committee and Sharia Supervisory Boards are as follows:

	2025	2024	
Dewan Komisaris:			***Board of Commissioners:***
Presiden Komisaris	Indra Widjaja	Indra Widjaja	*President Commissioner*
Komisaris	Kimitake Suguira[1]	Toshinari Tokoi	*Commissioner*
Komisaris	Hideaki Nomura	Hideaki Nomura	*Commissioner*
Komisaris Independen	Teuku Radja Sjahnan[1]	Ardhayadi Mitroatmodjo	*Independent Commissioner*
Komisaris Independen	Sidharta Akmam	Sidharta Akmam	*Independent Commissioner*
Komisaris Independen	Nazly Parlindungan Siregar	Nazly Parlindungan Siregar	*Independent Commissioner*

1. UMUM (lanjutan)

c. Manajemen kunci dan informasi lainnya (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, susunan Dewan Komisaris, Direksi, Komite Audit dan Dewan Pengawas Syariah Perusahaan adalah sebagai berikut: (lanjutan)

1. GENERAL (continued)

c. Key management and other information (continued)

As of December 31, 2025 and 2024, the members of the Company's Boards of Commissioners, Directors, Audit Committee and Sharia Supervisory Boards are as follows: (continued)

	2025	2024	
Direksi:			***Board of Directors:***
Presiden Direktur	Wianto	Wianto	*President Director*
Wakil Presiden Direktur	Tomoyuki Monden[2]	Satoshi Shiratani	*Deputy President Director*
Direktur	Herman Sulistyo	Herman Sulistyo	*Director*
Direktur	Ken Terada	Ken Terada	*Director*
Direktur	Eiji Takahashi[2]	Tomoyuki Monden	*Director*
Direktur	Elly Susanti[1]	Andrew Bain	*Director*
Komite Audit:			***Audit Committee**:*
Ketua	Teuku Radja Sjahnan[3]	Ardhayadi Mitroatmodjo	*Chairman*
Anggota	Karel Thajadi	Karel Tjahjadi	*Members*
Anggota	Bambang Santoso Marsoem	Bambang Santoso Marsoem	*Members*
Dewan Pengawas Syariah:			***Sharia Supervisory Board:***
Ketua	Dr. H. Rahmat Hidayat, SE, MT[4]	Dr. Endy M Astiwara	*Chairman*
Anggota	Ahmad Sukarno Lc, M.Ag	Ahmadi Sukarno Lc, M.ag	*Members*

[1] Diangkat berdasarkan Keputusan RUPS tanggal 24 Juni 2025.
[2] Diangkat berdasarkan Keputusan RUPS tanggal 22 April 2025.
[3] Efektif menjabat sebagai Ketua Komite Audit setelah mendapatkan hasil Penilaian Kemampuan dan Kepatuhan dari OJK .
[4] Diangkat berdasarkan keputusan RUPS tanggal 7 Januari 2025.

[1] Appointed based on the GMS dated Decision dated June 24, 2025.
[2] Appointed based on the GMS Decision dated April 22, 2025.
[3] Effectively serving as the Chairman of the Audit Committee after obtaining the Fit and Proper Test results from OJK.
[4] Appointed based on the GMS Decision dated January 7, 2025.

Manajemen kunci Perusahaan terdiri atas Dewan Komisaris dan Direksi.

The Company's key management personnel consist of Board of Commissioners and Directors.

Total karyawan Perusahaan pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah 478 dan 456 orang (tidak diaudit).

The Company had total number of employees as of December 31, 2025 and 2024 of 478 and 456, respectively (unaudited).

d. Entitas induk Perusahaan

Entitas induk dan entitas induk terakhir Perusahaan saat ini adalah Mitsui Sumitomo Insurance Co., Ltd. dan MS&AD Insurance Group.

d. The Company's parent entities

Currently, the Company's parent and ultimate parent entity is Mitsui Sumitomo Insurance Co., Ltd. and MS&AD Insurance Group.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Berikut ini adalah kebijakan akuntansi material yang diterapkan dalam penyusunan laporan keuangan Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

Below are the material accounting policies information applied in the preparation of the financial statements of the Company.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Pernyataan kepatuhan dan dasar penyajian laporan keuangan

Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia, serta Peraturan No. VIII.G.7 Lampiran Keputusan Ketua BAPEPAM-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang terdapat di dalam Peraturan dan Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK"), yang fungsinya dialihkan kepada Otoritas Jasa Keuangan ("OJK") sejak tanggal 1 Januari 2013. Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan telah disusun sesuai dengan PSAK No. 201: Penyajian Laporan Keuangan. Laporan keuangan, kecuali untuk laporan arus kas, disusun berdasarkan basis akrual, menggunakan dasar akuntansi biaya historis, kecuali untuk beberapa akun tertentu yang disajikan berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas menyajikan penerimaan dan pengeluaran kas dan bank yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan. Arus kas dari aktivitas operasi disusun dengan menggunakan metode langsung.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan adalah Rupiah, yang merupakan mata uang fungsional Perusahaan.

Seluruh angka dalam laporan keuangan ini dibulatkan menjadi dan disajikan dalam jutaan Rupiah yang terdekat, kecuali dinyatakan lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Statement of compliance and basis of preparation of the financial statements

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("PSAK") and Interpretations to Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants, and Rule No. VIII.G.7 Attachment of Chairman of BAPEPAM-LK's Decision No. KEP-347/BL/2012 dated June 25, 2012 on the Regulations and the Guidelines on Financial Statement Presentation and Disclosures issued by Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK"), which function has been transferred to Financial Service Authority ("OJK") starting on January 1, 2013. This policy has been consistently applied to all years presented, unless otherwise stated.

The financial statements have been prepared in accordance with PSAK No. 201: Presentation of Financial Statements. The financial statements, except statement of cash flows, have been prepared on the accrual basis, using the historical cost basis of accounting, except for certain accounts which are measured on the basis described in the related accounting policies for those accounts.

The statements of cash flows present receipts and payments of cash on hand and in banks which are classified into operating, investing and financing activities. Cash flows from operating activities are presented using the direct method.

The presentation currency used in the preparation of the financial statements is Indonesian Rupiah, which is the functional currency of the Company.

All figures in the financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan Kebijakan Akuntansi

Perusahaan menerapkan untuk pertama kalinya standar dan amandemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Perusahaan tidak melakukan penerapan dini atas standar, interpretasi, atau amandemen lain yang telah diterbitkan namun belum efektif.

PSAK 117: Kontrak Asuransi

PSAK 117 merupakan standar akuntansi baru yang komprehensif mencakup pengakuan dan pengukuran, penyajian, serta pengungkapan untuk kontrak asuransi. PSAK 117 menggantikan PSAK 104: Kontrak Asuransi. PSAK 117 berlaku untuk seluruh jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung, dan reasuransi), tanpa memandang jenis entitas yang menerbitkannya, serta berlaku pula untuk jenis garansi tertentu dan instrumen keuangan dengan fitur partisipasi diskresioner.

Tujuan utama PSAK 117 adalah menyediakan model akuntansi yang komprehensif untuk kontrak asuransi yang lebih berguna dan konsisten bagi entitas asuransi, mencakup seluruh aspek akuntansi yang relevan. PSAK 117 didasarkan pada model umum yang dilengkapi dengan:

- Model Pengukuran umum yang digunakan sebagai pendekatan dasar.
- Penyesuaian khusus untuk kontrak dengan fitur partisipasi langsung (*variable fee approach*).
- Pendekatan yang disederhanakan (*premium allocation approach*) yang terutama berlaku untuk kontrak berdurasi pendek.

Amendemen PSAK 221 tentang "Pengaruh Perubahan Kurs Valuta Asing"

Amendemen tentang kekurangan ketertukaran. Amendemen ini memperjelas pengaturan terkait kondisi ketika suatu mata uang tidak tertukarkan serta pengungkapannya. Dampak atas penerapan amendemen tersebut di atas tidak material terhadap laporan keuangan Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in accounting principles

The Company applied for the first-time standard and amendment, which are effective for annual periods beginning on or after 1 January 2025 (unless otherwise stated). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

PSAK 117: Insurance Contracts

PSAK 117 is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. PSAK 117 replaces PSAK 104 Insurance Contracts. PSAK 117 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features.

The overall objective of PSAK 117 is to provide a comprehensive accounting model for insurance contracts that is more useful and consistent for insurers, covering all relevant accounting aspects. PSAK 117 is based on a general model, supplemented by:

- *The General Measurement Model (GMM), applied as the default measurement approach.*
- *A specific adaptation for contracts with direct participation features (the variable fee approach).*
- *simplified approach (the premium allocation approach) mainly for short-duration contracts.*

Amendments to PSAK 221 on "The Effects of Changes in Foreign Exchange Rates"

Amendment regarding Lack of Exchangeability. This amendment clarifies the requirements regarding the condition where the a currency is not exchangeable and its disclosure. The impact of the implementation of the amendments mentioned above are not material to the Company's financial statements.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Transaksi dengan pihak-pihak berelasi

Perusahaan melakukan transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 224: "Pengungkapan pihak-pihak berelasi".

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam Catatan 25.

Kecuali diungkapkan khusus sebagai pihak berelasi, maka pihak-pihak lain yang disebutkan dalam catatan atas laporan keuangan merupakan pihak tidak berelasi.

d. Investasi dalam sukuk

Perusahaan menentukan klasifikasi investasi pada surat berharga, khususnya sukuk, berdasarkan model usaha yang ditentukan berdasarkan klasifikasi sesuai PSAK No. 410 tentang "Akuntansi Sukuk" sebagai berikut:

1. Surat berharga diukur pada biaya perolehan disajikan sebesar biaya perolehan (termasuk biaya transaksi), yang disesuaikan dengan premi dan/atau diskonto yang belum diamortisasi. Premi dan diskonto diamortisasi dengan metode garis lurus selama periode sampai dengan jatuh tempo.

2. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain disajikan sebesar nilai wajar (termasuk biaya transaksi). Laba rugi yang belum direalisasi dari kenaikan atau penurunan surat berharga disajikan dalam penghasilan komprehensif lain.

3. Surat berharga diukur pada nilai wajar melalui laba rugi (tidak termasuk biaya transaksi). Laba rugi yang belum direalisasi dari kenaikan atau penurunan surat berharga disajikan dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Transactions with related parties

The Company has transactions with related parties as defined in PSAK No. 224: "Related party disclosures".

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties.

Significant transactions and balances with related parties are disclosed in Note 25.

Unless specifically identified as related parties, the parties disclosed in the Notes to the financial statements are unrelated parties.

d. Investments in sukuk

The Company defined the classification of investment in marketable securities, specifically sukuk, based on business model in accordance with PSAK No. 410 on "Accounting for Sukuk" as follows:

1. At cost securities are stated at cost (including transaction costs), adjusted by unamortized premium and/or discount. Premium and discount are amortized on straight-line method over the period until maturity.

2. At fair value through other comprehensive income securities are stated at fair values (including transaction costs). Unrealized gains or losses from the increase or decrease in fair values are presented in other comprehensive income.

3. At fair value through profit or loss (not including transaction costs). Unrealized gains or losses from the increase or decrease in fair values are presented in profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Pengukuran nilai wajar

Perusahaan mengukur instrumen keuangan pada nilai wajar setiap tanggal pelaporan. Pengungkapan nilai wajar untuk instrumen keuangan disajikan pada Catatan 26.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar berdasarkan asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi di:

- pasar utama untuk aset atau liabilitas tersebut; atau
- dalam hal tidak terdapat pasar utama, maka pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Perusahaan harus memiliki akses ke pasar utama atau pasar yang paling menguntungkan tersebut.

Nilai wajar aset dan liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Perusahaan menggunakan teknik penilaian yang sesuai dengan keadaan dan data yang memadai tersedia untuk mengukur nilai wajar, dengan memaksimalkan masukan (*input*) yang dapat diamati (*observable*) yang relevan dan meminimalkan masukan (*input*) yang tidak dapat diamati (*unobservable*).

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hierarki nilai wajar, sebagaimana dijelaskan di bawah ini, berdasarkan tingkat level input yang terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Fair Value Measurement

The Company measures its financial instruments at fair value in each reporting date. Fair value related disclosures for financial instruments are disclosed in Note 26.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *in the principal market for the asset or liability; or*
- *in the absence of a principal market, in the most advantageous market for the asset or liability.*

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Pengukuran nilai wajar (lanjutan)

i) Level 1 - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.

ii) Level 2 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (*observable*) baik secara langsung atau tidak langsung.

iii) Level 3 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (*unobservable*) baik secara langsung atau tidak langsung.

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Perusahaan menentukan apakah terdapat perpindahan antara *Level* dalam hierarki dengan melakukan evaluasi ulang atas penetapan kategori (berdasarkan *level* masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

Untuk tujuan pengungkapan nilai wajar, Perusahaan mementukan klasifikasi aset dan liabilitas berdasarkan sifat, karakteristik dan risikonya dan level pada hierarki nilai wajar sebagaimana dijelaskan diatas.

f. Aset tetap

Seluruh aset tetap awalnya diakui sebesar biaya perolehan, yang terdiri atas harga perolehan dan biaya-biaya tambahan yang dapat diatribusikan langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan supaya aset tersebut siap digunakan sesuai dengan maksud manajemen. Setelah pengakuan awal, aset tetap, kecuali tanah dan bangunan, dinyatakan pada biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Fair value measurement (continued)

i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities accessible to the entity at measurement date.

ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

f. Fixed assets

All fixed assets are initially recognized at cost, which comprises its purchase price and any costs directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent to initial recognition, fixed assets, except land and buildings, are carried at cost less any subsequent accumulated depreciation and impairment losses.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Aset tetap (lanjutan)

Tanah dinyatakan sebesar nilai revaluasinya, bangunan dinyatakan sebesar nilai revaluasinya dikurangi akumulasi penyusutan dan rugi penurunan nilai yang terjadi setelah tanggal revaluasi.

Perusahaan mengakui jumlah kenaikan nilai akibat revaluasi sebagai kredit ke akun surplus revaluasi tanah dan bangunan di bagian ekuitas pada laporan posisi keuangan kecuali kenaikan tersebut harus diakui dalam laporan laba rugi dan penghasilan komprehensif lain hingga sebesar jumlah penurunan nilai aset akibat revaluasi yang pernah diakui sebelumnya dalam laporan laba rugi dan penghasilan komprehensif lain.

Penurunan nilai akibat revaluasi diakui dalam laporan laba rugi dan penghasilan komprehensif lain kecuali penurunan nilai revaluasi tersebut mengurangi jumlah selisih revaluasi yang ada untuk aset yang sama yang diakui di akun surplus revaluasi tanah dan bangunan dalam laporan perubahan ekuitas. Surplus revaluasi tanah dan bangunan yang dipindahkan secara periodik ke saldo laba adalah sebesar selisih antara jumlah penyusutan berdasarkan nilai revaluasian aset dengan jumlah penyusutan berdasarkan biaya perolehan aset tersebut.

Nilai revaluasi adalah berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK. Penilaian tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya. Tanah dan bangunan yang tidak mengalami perubahan nilai wajar secara signifikan akan direvaluasi paling kurang setiap 3 tahun sekali.

Bagian dari surplus revaluasi tanah dan bangunan yang merupakan selisih antara biaya penyusutan berdasarkan nilai revaluasian aset dan jumlah penyusutan berdasarkan biaya perolehan awal aset yang dialihkan dari surplus revaluasi tanah dan bangunan ke saldo laba, baik melalui pelepasan aset atau secara sistematis selama masa manfaat aset, tidak dilakukan melalui laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Fixed assets (continued)

Land are stated at their revaluation and buildings are stated at their revaluation amount less accumulated depreciation and impairment losses recognized after the date of the revaluation.

The Company recognizes any revaluation surplus as a credit to the revaluation surplus of land and buildings accounts in equity section of the statement of financial position, except to the extent that it reverses a revaluation decrease of the same assets previously recognized in the statement of profit or loss and other comprehensive income, in which case such portion of the increase is recognized in the statement of profit or loss and other comprehensive income.

A revaluation deficit is recognized in the statement of profit or loss and other comprehensive income, except to the extent that it offset an existing surplus on the same assets recognized in the revaluation surplus of fixed assets in the statement of changes in equity. An annual transfer from assets revaluation surplus of land and buildings to retained earnings is made for the difference between depreciation based on the revalued carrying amount of the assets and depreciation based on the original cost of the assets.

Revaluation amount are based on valuations performed by external independent appraisers which are registered with OJK. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued assets does not differ materially from its carrying amount. Land and building that are not experience significant changes in fair value will be revalued at least every 3 years.

Part of the revaluation surplus of fixed assets that is difference between the depreciation charged based on the revalued carrying amount of the assets and the depreciation charged based on the asset's original cost is transferred from revaluation surplus of land and building account to retained earnings, whether on disposal or a systematic basis over the life of the assets, and are not made through profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Aset tetap (lanjutan)

Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laba atau rugi pada saat terjadinya. Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

	Tahun/Years	
Bangunan	20	*Buildings*
Prasarana dan perbaikan bangunan	5-10	*Building renovations and improvements*
Kendaraan bermotor	4-8	*Motor vehicles*
Peralatan komputer	4-5	*Computer equipment*
Peralatan dan perlengkapan kantor	4-8	*Office furniture and equipment*
Peralatan komunikasi	4	*Communication equipment*

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya.

Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain pada tahun aset tersebut dihentikan pengakuannya. Masa manfaat dan metode penyusutan aset dievaluasi setiap akhir periode pelaporan dan disesuaikan secara prospektif, jika diperlukan.

Tanah tidak disusutkan kecuali terdapat bukti sebaliknya yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah kemungkinan besar atau pasti tidak dapat diperoleh.

g. Aset takberwujud

Aset takberwujud terdiri atas lisensi perangkat lunak komputer dan diukur sebesar nilai perolehan dikurangi akumulasi amortisasi dan rugi penurunan nilai (jika ada). Amortisasi diakui dalam laba rugi menggunakan metode garis lurus selama estimasi umur manfaat aset takberwujud. Estimasi umur manfaat aset takberwujud atas lisensi perangkat lunak Perusahaan adalah 5 tahun.

Aset takberwujud disajikan sebagai bagian dari akun "Aset lain-lain" dalam laporan posisi keuangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Fixed assets (continued)

All other repairs and maintenance costs that do not meet the recognition criteria are recognized in profit or loss as incurred. Depreciation is calculated on straight-line method over the estimated useful lives of the assets as follows:

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income in the year the asset is derecognized. The assets' useful lives and methods of depreciation are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

Land is not depreciated unless there is contrary evidence that indicates the extension or renewal of the landright is likely or definitely cannot be obtained.

g. Intangible assets

Intangible assets consist of computer software license and are measured at cost less accumulated amortization and impairment losses (if any). Amortization is recognized in the profit or loss on a straight-line basis over the estimated useful lives of intangible assets. The estimated useful life of the Company's computer software license is 5 years.

Intangible assets are presented as part of the "Other assets" account in the Company's statement of financial position.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

h. Biaya dibayar di muka

Biaya dibayar di muka diamortisasi selama masa manfaat menggunakan metode garis lurus.

i. Penurunan nilai aset non-keuangan

Pada setiap akhir periode pelaporan, Perusahaan menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset takberwujud dengan umur manfaat tidak terbatas, aset takberwujud yang belum dapat digunakan, atau *goodwill* yang diperoleh dalam suatu kombinasi bisnis) diperlukan, maka Perusahaan membuat estimasi formal jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset Unit Penghasil Kas (UPK) dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar nilai terpulihkannya.

Rugi penurunan nilai dari operasi yang berkelanjutan diakui pada laporan laba rugi dan penghasilan komprehensif lain sebagai "rugi penurunan nilai" sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya. Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset.

Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Perusahaan menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia. Penilaian dilakukan pada akhir setiap periode pelaporan tahunan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain *goodwill* mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

h. Prepaid expenses

Prepaid expenses are amortized using the straight-line method.

i. Impairment of non-financial assets

The Company assesses at each annual reporting period whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset (i.e. an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination) is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs to sell and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations are recognized in the statement of profit or loss and other comprehensive income as "impairment losses" under expense categories that are consistent with the functions of the impaired assets. In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators. An assessment is made at each annual reporting period as to whether there is any indication that previously recognized impairment losses for an asset other than goodwill may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Penurunan nilai aset non-keuangan (lanjutan)

Kerugian penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain goodwill dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya.

Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada tahun sebelumnya. Pembalikan rugi penurunan nilai diakui dalam laporan laba rugi dan penghasilan komprehensif lain. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

Manajemen berpendapat bahwa tidak ada indikasi penurunan nilai aset non-keuangan yang disajikan dalam laporan posisi keuangan pada tanggal 31 Desember 2025 dan 2024.

j. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs rata-rata jual beli Bank Indonesia yang berlaku pada tanggal tersebut. Laba atau rugi kurs yang terjadi dikreditkan atau dibebankan pada usaha tahun berjalan.

Pada tanggal 31 Desember 2025 dan 2024, kurs nilai tukar (nilai penuh) yang digunakan adalah sebagai berikut:

	2025	2024	
1 Dolar Amerika Serikat (USD)	16.782	16.162	*1 United States Dollar (USD)*
1 Dolar Singapura (SGD)	13.069	11.919	*1 Singapore Dollar (SGD)*

k. Kas dan Bank

Kas dan bank mencakup kas dan kas di Bank, yang tidak dibatasi penggunaannya dan tidak digunakan sebagai jaminan atas pinjaman.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Impairment of non-financial assets (continued)

A previously recognized impairment loss for an asset other than goodwill is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount.

The reversal is limited so that the carrying amount of the assets does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Reversal of an impairment loss is recognized in the statement of the profit or loss and other comprehensive income. After such a reversal, the depreciation charge on the asset is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Management believes that there is no indication of impairment in values of non-financial assets presented in the statement of financial position as of December 31, 2025 and 2024.

j. Foreign currency transactions and balances

Transactions denominated in a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction. At reporting date, monetary assets and liabilities in foreign currencies are translated into Rupiah using Bank Indonesia middle rate of exchange prevailing at such date. Any resulting gains or losses are credited or charged to current operations.

As of December 31, 2025 and 2024, the exchange rates (full amount) used are as follows:

k. Cash on hand and in banks

Cash on hand and in banks include cash on hand and cash in Banks, which are not restricted and pledged as collateral for any borrowing.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi

Ruang lingkup dan klasifikasi

Perusahaan menerapkan PSAK 117 untuk kontrak asuransi dan kontrak reasuransi yang dimiliki oleh Perusahaan. Kontrak asuransi adalah kontrak di mana perusahaan menerima risiko asuransi yang signifikan dari pemegang polis, di mana hal tersebut dapat menyebabkan perusahaan membayar jumlah tambahan yang signifikan dalam skenario tunggal dengan substansi komersial. Jumlah tambahan tersebut mengacu pada nilai kini dari jumlah yang melebihi jumlah yang akan dibayarkan jika tidak ada peristiwa yang diasuransikan terjadi.

Kontrak reasuransi yang dimiliki adalah kontrak yang dimiliki oleh Perusahaan dimana ia mentransfer risiko asuransi signifikan terkait dengan kontrak asuransi dasar kepada pihak lain. Kontrak-kontrak ini bertujuan untuk mengurangi risiko asuransi signifikan yang dihadapi Perusahaan dari kontrak asuransi dasarnya.

Kontrak asuransi yang diterbitkan oleh Perusahaan termasuk kontrak partisipasi langsung yang memiliki layanan terkait investasi secara substansial, dimana Perusahaan menjanjikan pengembalian investasi berdasarkan aset dasar.

Pengakuan kontrak asuransi

Perusahaan mengakui kelompok kontrak asuransi yang diterbitkannya dari yang paling awal di antara yang berikut:

- Awal periode pertanggungan dari kelompok kontrak,
- Tanggal ketika pembayaran pertama dari pemegang polis dalam kelompok jatuh tempo atau ketika pembayaran pertama diterima jika tidak ada tanggal jatuh tempo, dan
- Untuk kelompok kontrak yang merugi, segera setelah fakta dan keadaan menunjukkan bahwa kelompok tersebut merugi.

Pemisahan komponen

Sebuah kontrak asuransi dapat mengandung satu atau lebih komponen yang akan masuk dalam ruang lingkup Standar lain jika mereka adalah kontrak terpisah. Misalnya, sebuah kontrak asuransi dapat mencakup komponen investasi atau komponen untuk layanan selain layanan kontrak asuransi (atau keduanya).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities

Scope and classification

The Company applied PSAK 117 to insurance contracts and reinsurance contracts held by the Company. Insurance contracts are contracts under which the company accepts significant insurance risk from policyholder, where it can cause the Company to pay significant additional amounts in any single scenario withcommercial substance. The additional amounts refer to the present value of amounts that exceed those that would be payable if no insured event had occurred.

Reinsurance contracts held are contracts held by the Company under which it transfers significant insurance risk related to underlying insurance contracts to other parties. These contracts aim to reduce the significant insurance risk that the Company faces from its underlying insurance contracts.

Insurance contracts issued by the Company including direct participation contracts that has substantially investment-related service, where the Company promises an investment return based on the underlying assets.

Recognition of insurance contracts

The Company recognizes groups of insurance contracts that it issues from the earliest of the following:

- *The beginning of the coverage period of the group of contracts,*
- *The date when the first payment from a policyholder in the group is due or when the first payment is received if there is no due date, and*
- *For a group of onerous contracts, as soon as facts and circumstances indicate that the group is onerous.*

Separation of components

An insurance contract may contain one or more components that would be within the scope of another Standard if they were separate contracts. For example, an insurance contract may include an investment component or a component for services other than insurance contract services (or both).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pemisahan komponen (lanjutan)

Perusahaan telah menilai kontrak asuransi dan kontrak reasuransi yang dimiliki pada tanggal awal untuk menentukan apakah kontrak tersebut harus dipisahkan dan diakui sesuai dengan standar PSAK lainnya.

Pada periode pelaporan ini, Perusahaan tidak memiliki komponen non-asuransi yang berbeda yang harus diakui dengan Standar lainnya.

Tingkat agregasi

Perusahaan telah mengidentifikasi portofolio kontrak asuransi. Sebuah portofolio terdiri dari kontrak yang memiliki risiko serupa dan dikelola bersama-sama. Kontrak dalam satu lini produk diharapkan memiliki risiko serupa dan oleh karena itu diharapkan berada dalam portofolio yang sama jika dikelola bersama-sama.

Perusahaan telah mendefinisikan portofolio, dimana portofolio dikelompokkan berdasarkan *Unit Linked*, Kesehatan, Tradisional dan Asuransi Jiwa Kumpulan (MRI).

Aliran kas dalam batasan kontrak

Aliran kas berada dalam batasan kontrak asuransi jika mereka timbul dari hak dan kewajiban substantif yang ada selama periode pelaporan di mana entitas dapat memaksa pemegang polis untuk membayar premi atau di mana entitas memiliki kewajiban substantif untuk memberikan layanan kontrak asuransi kepada pemegang polis.

Kewajiban substantif yang didefinisikan oleh Perusahaan adalah ketika Perusahaan memiliki kemampuan praktis untuk menilai ulang risiko dari pemegang polis tertentu dan, sebagai hasilnya, dapat menetapkan harga atau tingkat manfaat yang sepenuhnya mencerminkan risiko tersebut, atau ketika Perusahaan memiliki kemampuan praktis untuk menilai ulang risiko dari portofolio kontrak asuransi yang mengandung kontrak tersebut dan, sebagai hasilnya, dapat menetapkan harga atau tingkat manfaat yang sepenuhnya mencerminkan risiko portofolio tersebut; dan penetapan harga premi hingga tanggal ketika risiko dinilai ulang tidak memperhitungkan risiko yang berkaitan dengan periode setelah tanggal penilaian ulang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Separation of components (continued)

The company has assessed the insurance contracts and reinsurance contracts held at inception date whether the contracts are should be separated and accounted under other PSAK standards.

As of this reporting period, the Company has no distinct non-insurance component that should accounted with other Standards.

Level of aggregation

The company has identified portfolios of insurance contracts. A portfolio comprises contracts subject to similar risks and managed together. Contracts within a product line would be expected to have similar risks and hence would be expected to be in the same portfolio if they are managed together.

The Company has defined portfolios, that is grouped by Unit Linked, Health, Traditional and Mortgage Redemption Insurance (MRI).

Cash flows within the contract boundaries

Cash flows are within the boundary of an insurance contract if they arise from substantive rights and obligations that exist during the reporting period in which the entity can compel the policyholder to pay the premiums or in which the entity has a substantive obligation to provide the policyholder with insurance contract services.

A substantive obligation defined by the Company is when the Company has the practical ability to reassess the risks of the particular policyholder and, as a result, can set a price or level of benefits that fully reflects those risks, or when the Company has the practical ability to reassess the risks of the portfolio of insurance contracts that contains the contract and, as a result, can set a price or level of benefits that fully reflects the risk of that portfolio; and the pricing of the premiums up to the date when the risks are reassessed does not take into account the risks that relate to periods after the reassessment date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Model pengukuran

Terdapat tiga model pengukuran untuk kontrak asuransi:

- *General measurement model* ("GMM"): Perusahaan menerapkan model ini untuk kontrak asuransi dan kontrak reasuransi yang tersisa yang memenuhi syarat untuk pengukuran VFA dan PAA.

- *Variable fee approach* ("VFA"): Perusahaan menerapkan pendekatan ini untuk kontrak asuransi dengan fitur partisipasi langsung seperti kontrak asuransi jiwa partisipasi, kontrak *unit link*, dan kontrak anuitas variabel. Fitur partisipasi langsung diidentifikasi saat awal, di mana Perusahaan memiliki kewajiban untuk membayar pemegang polis sejumlah yang setara dengan nilai wajar dari item dasar dikurangi biaya variabel sebagai imbalan atas layanan investasi yang disediakan.

- *Premium allocation approach* ("PAA"): Perusahaan menerapkan pendekatan sederhana ini untuk kontrak asuransi tertentu dan kontrak reasuransi yang memiliki periode tidak lebih dari 1 tahun.

Pengukuran kontrak asuransi berdasarkan model pengukuran GMM dan VFA

Pengukuran awal

Perusahaan mengukur kontrak asuransi berdasarkan model pengukuran GMM dan VFA dengan metode yang sama, di mana pada pengakuan awal terdiri dari total Liabilitas Estimasi Terbaik (BEL), Penyesuaian Risiko (RA), dan Margin Jasa Kontraktual (CSM).

Pada pengakuan awal, Perusahaan mengukur kelompok kontrak yang merupakan total arus kas pemenuhan, yang terdiri dari estimasi arus kas masa depan, penyesuaian yang mencerminkan nilai waktu uang dan risiko keuangan terkait arus kas masa depan, serta margin jasa kontraktual. Dalam menentukan arus kas pemenuhan, Perusahaan menggunakan estimasi dan asumsi dengan mempertimbangkan berbagai skenario yang memiliki substansi komersial dan memberikan representasi yang adil dari kemungkinan hasil.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Measurement models

There are three measurement models for insurance contracts:

- *General measurement model ("GMM"): The Company applies this model to the remaining insurance contracts and reinsurance contracts that is eligible for VFA measurement and PAA measurement.*

- *Variable fee approach ("VFA"): The Company applies this approach to insurance contracts with direct participation features such as participating life insurance contracts, unit linked contracts, and variable annuity contracts. The direct participating feature is identified at inception, where the Company has the obligation to pay the policyholder an amount equal to the fair value of the underlying items less a variable fee in exchange for investment services provided.*

- *Premium allocation approach ("PAA"): The Company applies this simplified approach for certain insurance contracts and reinsurance contracts that is not more than 1 year period of contracts.*

Insurance contracts measured under the GMM and VFA measurement model

Initial measurement

The Company measured insurance contracts under GMM an VFA measurement model with the same method, where at the initial recognition it is the total of Best Estimate Liability (BEL), Risk Adjustment (RA), and Contractual Service Margin (CSM).

On the initial recognition, the Company measure a group of contracts that is a total of fulfillment cashflows, where it is comprise the estimates of future cash flows, an adjustment that is reflectingthe time value of money and the financial risks related to the future cash flows, and contractual service margin. In determining the fulfilment cash flows, the Company uses estimates and assumptions considering a range of scenarios which have commercial substance and give a fair representation of possible outcomes.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran awal (lanjutan)

Margin jasa kontraktual mewakili keuntungan yang belum diperoleh yang akan diakui oleh entitas saat menyediakan layanan kontrak asuransi di masa depan. Perusahaan mengukur margin jasa kontrak pada pengakuan awal, kecuali kelompok kontrak tersebut merugikan atau tidak menghasilkan pendapatan atau beban dari pengakuan awal arus kas pemenuhan, arus kas yang timbul dari kelompok kontrak pada tanggal tersebut, dan penghapusan pada tanggal pengakuan awal aset untuk arus kas akuisisi asuransi atau aset atau liabilitas lain yang sebelumnya diakui untuk arus kas terkait kelompok kontrak.

Pengukuran lanjutan arus kas pemenuhan

Selanjutnya, arus kas pemenuhan pada akhir setiap periode adalah jumlah dari:

(a) liabilitas atas sisa masa pertanggungan yang terdiri dari: arus kas pemenuhan dan margin jasa kontraktual.
(b) liabilitas atas kejadian klaim. Setelah itu, Perusahaan akan mengakui pendapatan dan beban mengikuti perubahan dalam jumlah tercatat liabilitas atas sisa masa pertanggungan.
(c) penerimaan asuransi - untuk pengurangan dalam liabilitas atas sisa masa pertanggungan karena layanan yang diberikan dalam periode tersebut.
(d) beban layanan asuransi.
(e) penerimaan atau beban keuangan asuransi untuk pengaruh nilai waktu uang dan pengaruh risiko keuangan.

Pengukuran lanjutan dari CSM di bawah model pengukuran GMM

Margin jasa kontraktual pada akhir periode pelaporan mewakili keuntungan dari kelompok kontrak yang belum diakui dalam laba rugi karena terkait dengan jasa masa depan yang akan disediakan oleh kontrak dalam kelompok tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Initial measurement (continued)

The contractual service margin represents the unearned profit the entity will recognise as it provides insurance contract services in the future. The Company measure the contractual service margin at initial recognition, unless the group of contracts are onerous or results in no income or expenses arising from the initial recognition of the fulfillment cash flows, the cash flows arising from the group of contracts at the date, and derecognition at the date of initial recognition of asset for insurance acquisition cash flows or any other assets or liabilities previously recognised for cash flows related to the group of contracts.

Subsequent measurement of fulfilment cash flows

Subsequently, the fulfillment cah flows at the end of each period is the sum of:

(a) the liability for remaining coverage comprising: fulfillment cash flows and contractual service margin.
(b) the liability for incurred claims. Following that, the Company will recognise the income and expense following the changes in the carrying amount of the liability for remaining coverage.
(c) insurance revenue - for the reduction in the liability for remaining coverage because of services provided in the period.
(d) insurance service expenses.
(e) insurance finance income or expenses -for the effect of the time value of money and the effect of financial risk.

Subsequent measurement of the CSM under the GMM measurement model

Contractual service margin at the end of the reporting period represents the profit of the group of contracts that is not been recognised in the profit or loss because it relates to the future services to be provided by the contracts in the group.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan dari CSM di bawah model pengukuran GMM (lanjutan)

Untuk kontrak asuransi di bawah pengukuran GMM, jumlah tercatat margin jasa kontraktual dari kelompok kontrak pada akhir periode pelaporan sama dengan jumlah tercatat pada awal periode pelaporan yang disesuaikan untuk:

(a) efek dari kontrak baru yang ditambahkan ke kelompok,
(b) Bunga akresian pada jumlah tercatat margin jasa kontraktual selama periode pelaporan, diukur pada tingkat diskonto,
(c) perubahan dalam arus kas pemenuhan yang terkait dengan jasa masa depan, kecuali sejauh bahwa:
  (i) peningkatan dalam arus kas pemenuhan melebihi jumlah tercatat margin jasa kontraktual, yang menyebabkan kerugian; atau
  (ii) penurunan dalam arus kas pemenuhan dialokasikan ke komponen kerugian dari liabilitas atas sisa masa pertanggungan sesuai dengan paragraf 50(b).
(d) efek dari perbedaan nilai tukar mata uang pada margin jasa kontraktual; dan
(e) jumlah yang diakui sebagai pendapatan asuransi karena transfer layanan kontrak asuransi dalam periode tersebut, yang ditentukan oleh alokasi margin jasa kontraktual yang tersisa pada akhir periode pelaporan (sebelum alokasi apa pun) selama periode cakupan saat ini dan yang tersisa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement of the CSM under the GMM measurement model (continued)

For insurance contracts under GMM measurement, the carrying amount of the contractual service margin of a group of contracts at the end of the reporting period equals the carrying amount at the start of the reporting period adjusted for:

(a) the effect of any new contracts added to the group,
(b) interest accreted on the carrying amount of the contractual service margin during the reporting period, measured at the discount rates,
(c) the changes in fulfilment cash flows relating to future service, except to the extent that:
  (i) such increases in the fulfilment cash flows exceed the carrying amount of the contractual service margin, giving rise to a loss; or
  (ii) such decreases in the fulfilment cash flows are allocated to the loss component of the liability for remaining coverage applying paragraph 50(b).
(d) the effect of any currency exchange differences on the contractual service margin; and
(e) the amount recognised as insurance revenue because of the transfer of insurance contract services in the period, determined by the allocation of the contractual service margin remaining at the end of the reporting period (before any allocation) over the current and remaining coverage period.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan dari CSM di bawah model pengukuran VFA

Untuk kontrak asuransi di bawah pengukuran VFA, jumlah tercatat margin jasa kontraktual dari kelompok kontrak pada akhir periode pelaporan sama dengan jumlah tercatat pada awal periode pelaporan yang disesuaikan untuk:

(a) efek dari kontrak baru yang ditambahkan ke kelompok;
(b) perubahan dalam jumlah bagian entitas dari nilai wajar item dasar, kecuali sejauh bahwa:
  (i) paragraf B115 dari PSAK 117 (tentang mitigasi risiko) berlaku;
  (ii) penurunan dalam jumlah bagian entitas dari nilai wajar item dasar melebihi jumlah tercatat margin jasa kontraktual, yang menyebabkan kerugian; atau
  (iii) peningkatan dalam jumlah bagian entitas dari nilai wajar item dasar membalikkan jumlah dalam (ii).
(c) perubahan dalam arus kas pemenuhan yang terkait dengan jasa masa depan, kecuali sejauh bahwa:
  (i) paragraf B115 dari PSAK 117 (tentang mitigasi risiko) berlaku;
  (ii) peningkatan dalam arus kas pemenuhan melebihi jumlah tercatat margin jasa kontraktual; atau
  (iii) penurunan dalam arus kas pemenuhan dialokasikan ke komponen kerugian dari liabilitas atas sisa masa pertanggungan.
(d) efek dari perbedaan nilai tukar mata uang yang timbul pada margin jasa kontraktual; dan
(e) jumlah yang diakui sebagai pendapatan asuransi karena transfer layanan kontrak asuransi dalam periode tersebut, yang ditentukan oleh alokasi margin jasa kontraktual yang tersisa pada akhir periode pelaporan (sebelum alokasi apa pun) selama periode cakupan saat ini dan yang tersisa sesuai dengan paragraf B119.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement of the CSM under the VFA measurement model

For insurance contracts under VFA measurement, the carrying amount of the contractual service margin of a group of contracts at the end of the reporting period equals the carrying amount at the start of the reporting period adjusted for:

(a) the effect of any new contracts added to the group;
(b) the change in the amount of the entity's share of the fair value of the underlyinitems, except to the extent that:
  (i) paragraph B115 of PSAK 117 (on risk mitigation) applies;
  (ii) the decrease in the amount of the entity's share of the fair value of the underlying items exceeds the carrying amount of the contractual service margin, giving rise to a loss or
  (iii) the increase in the amount of the entity's share of the fair value of the underlying items reverses the amount in (ii).
(c) the changes in fulfilment cash flows relating to future service, except to the extent that:
  (i) paragraph B115 of PSAK 117 (on risk mitigation) applies;
  (ii) such increases in the fulfilment cash flows exceed the carrying amount of the contractual service margin; or
  (iii) such decreases in the fulfilment cash flows are allocated to the loss component of the liability for remaining coverage.
(d) the effect of any currency exchange differences arising on the contractual service margin; and
(e) the amount recognised as insurance revenue because of the transfer of insurance contract services in the period, determined by the allocation of the contractual service margin remaining at the end of the reporting period (before any allocation) over the current and remaining coverage period applying paragraph B119.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

I. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan dari CSM di bawah model pengukuran VFA (lanjutan)

Entitas tidak diharuskan untuk mengidentifikasi penyesuaian ini secara terpisah. Sebaliknya, jumlah gabungan dapat ditentukan untuk beberapa atau semua penyesuaian.

Beberapa perubahan dalam margin jasa kontraktual mengimbangi perubahan dalam arus kas pemenuhan untuk liabilitas cakupan.

cakupan yang tersisa, sehingga tidak ada perubahan dalam jumlah tercatat total liabilitas atas sisa masa pertanggungan. Sejauh perubahan dalam margin jasa kontraktual tidak mengimbangi perubahan dalam arus kas pemenuhan untuk liabilitas atas sisa masa pertanggungan, entitas harus mengakui pendapatan dan beban untuk perubahan tersebut.

Kontrak asuransi yang diukur di bawah pengukuran PAA

Perusahaan menerapkan PAA untuk semua kontrak asuransi yang diterbitkannya jika periode cakupan kontrak adalah satu tahun atau kurang. LRC pada pengakuan awal diukur sebagai premi yang diterima pada pengakuan awal dikurangi arus kas akuisisi asuransi pada tanggal tersebut. Untuk arus kas akuisisi, Perusahaan memilih amortisasi arus kas selama periode cakupan.

Untuk kelompok kontrak yang diukur di bawah PAA, jika fakta dan keadaan menunjukkan bahwa ada kelompok kontrak yang merugikan pada pengukuran awal, kerugian segera diakui dalam pendapatan atau beban untuk arus kas keluar bersih dan komponen kerugian dari LRC dibuat untuk kelompok tersebut.

Pengukuran lanjutan

Selanjutnya, Perusahaan mengukur jumlah tercatat LRC pada akhir setiap periode pelaporan sebagai:

- LRC pada awal periode; ditambah
- Premi yang diterima dalam periode tersebut; dikurangi
- Biaya akuisisi yang dapat diatribusikan langsung setelah dikurangi amortisasi terkait (kecuali dibebankan saat terjadi); dikurangi
- Jumlah yang diakui sebagai pendapatan asuransi untuk periode tersebut; dikurangi
- Komponen investasi yang dibayar atau ditransfer ke LIC.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

I. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement of the CSM under the VFA measurement model (continued)

An entity is not required to identify these adjustments separately. Instead, a combined amount may be determined for some, or all, of the adjustments.

Some changes in the contractual service margin offset changes in the fulfilment cash flows for the liability.

for remaining coverage, resulting in no change in the total carrying amount of the liability for remaining coverage. To the extent that changes in the contractual service margin do not offset changes in the fulfilment cash flows for the liability for remaining coverage, an entity shall recognise income and expenses for the changes.

Insurance contracts measured under the PAA measurement

The Company applies the PAA to all insurance contracts it issues if the coverage period of the contract is one year or less. The LRC at initial recognition measured as the premium received at initial recognition minus any insurance acquisition cash flows at that date. For acqusition cash flows, the Company chose the amortisation of cash flows over the coverage period.

For group of contracts measured under PAA, if facts and circumstances indicate that there are onerous group of contracts at initial measurement, a loss is immediately recognized in the income or expenses for the net outflow and a loss component of the LRC is created for the group.

Subsequent measurement

Subsequently, the Company measures the carrying amount of the LRC at the end of each reporting period as:

- *The LRC at beginning of the period; plus*
- *Premium received in the period; minus*
- *Directly attributable acquisition costs net of related amortization (unless expensed as incurred); minus*
- *Amount recognized as insurance revenue for the period; minus*
- *Investment component paid or transferred to the LIC.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan (lanjutan)

Jumlah yang diakui sebagai pendapatan asuransi untuk periode tersebut menggunakan berlalunya waktu. Jika kapan saja selama periode cakupan, fakta dan keadaan menunjukkan bahwa kelompok kontrak merugi, Perusahaan akan mengakui kerugian dalam pendapatan atau beban dan peningkatan LRC sejauh estimasi saat ini dari arus kas pemenuhan yang terkait dengan cakupan yang tersisa (termasuk penyesuaian risiko untuk risiko non-keuangan) melebihi jumlah tercatat LRC.

Perusahaan memperkirakan liabilitas atas kejadian klaim (LIC) sebagai arus kas pemenuhan yang terkait dengan klaim yang terjadi. Perusahaan tidak menyesuaikan arus kas masa depan untuk nilai waktu uang, kecuali ketika klaim diharapkan diselesaikan lebih dari satu tahun setelah klaim sebenarnya terjadi.

Pengakuan kontrak reasuransi yang dimiliki

Perusahaan mengakui kelompok kontrak reasuransi yang dimiliki dari yang paling awal dari yang berikut:

- Awal periode cakupan kelompok kontrak reasuransi yang dimiliki. Namun, Perusahaan menunda pengakuan kelompok kontrak reasuransi yang dimiliki yang memberikan cakupan proporsional hingga tanggal ketika kontrak asuransi yang mendasarinya diakui pertama kali, jika tanggal tersebut lebih lambat dari awal periode cakupan kelompok kontrak reasuransi yang dimiliki,
- Tanggal Perusahaan mengakui kelompok kontrak asuransi yang mendasarinya yang merugikan jika Perusahaan memasuki kontrak reasuransi terkait yang dimiliki dalam kelompok kontrak reasuransi yang dimiliki pada atau sebelum tanggal tersebut, dan
- Kontrak reasuransi yang dimiliki diukur di bawah model PAA.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement (continued)

The amount recognized as insurance revenue for the period is using the passage of time. If at any time during the coverage period, facts and circumstances indicate that a group of contracts is onerous, the Company will recognize a loss in income or expenses and an increase in the LRC to the extent that the current estimate of the fulfilment cash flows that relate to remaining coverage (including the risk adjustment for non-financial risk) exceed the carrying amount of the LRC.

The Company estimates the LIC as the fulfilment cash flows related to incurred claims. The Company does not adjust the future cash flowsfor the time value of money, except when claims are expected to settle more than one year after the actual claim occurs.

Recognition of reinsurance contracts held

The Company recognizes a group of reinsurance contracts held from the earliest of the following:

- *The beginning of the coverage period of the group of reinsurance contracts held. However, the Company delays the recognition of a group of reinsurance contracts held that provide proportionate coverage until the date when any underlying insurance contract is initially recognized, if that date is later than the beginning of the coverage period of the group of reinsurance contracts held,*
- *The date the Company recognizes an onerous group of underlying insurance contracts if the Company entered into the related reinsurance contract held in the group of reinsurance contracts held at or before that date, and*
- *Reinsurance contracts held measured under the PAA model.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan (lanjutan)

Pengakuan kontrak reasuransi yang dimiliki (lanjutan)

Perusahaan mengukur semua kontrak reasuransi yang dimiliki dengan menggunakan model PAA. Kontrak reasuransi yang dimiliki dapat diklasifikasikan dan diukur di bawah model PAA jika memenuhi persyaratan kelayakan, yang mirip dengan persyaratan PAA untuk kontrak asuransi langsung.

Untuk kontrak reasuransi yang dimiliki yang menerapkan model PAA, Perusahaan mengukur mereka dengan dasar yang sama seperti kontrak asuransi yang diterbitkannya, disesuaikan untuk mencerminkan fitur-fitur kontrak reasuransi yang dimiliki yang berbeda dari kontrak asuransi yang diterbitkan. Jika pemulihan kerugian dibuat untuk kelompok kontrak reasuransi yang diukur di bawah PAA, Perusahaan menyesuaikan jumlah tercatat ARC karena tidak ada CSM yang harus disesuaikan di bawah PAA.

Penghentian pengakuan kontrak asuransi

Perusahaan menghentikan pengakuan kontrak asuransi ketika hak dan kewajiban terkait dengan kontrak tersebut dihapuskan (yaitu, kadaluarsa, dibebaskan, dibatalkan; atau berakhir) atau kontrak dimodifikasi sedemikian rupa sehingga modifikasi tersebut mengakibatkan perubahan dalam model pengukuran, atau standar yang berlaku untuk mengukur komponen kontrak. Dalam kasus modifikasi, Perusahaan menghentikan pengakuan kontrak awal dan mengakui kontrak yang dimodifikasi sebagai kontrak baru. Per 31 Desember 2025, tidak terdapat kontrak modifikasi pada Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement (continued)

Recognition of reinsurance contracts held (continued)

The Company measured all the reinsurance contracts held by using the PAA model. Reinsurance contracts held may be classified and measured under the PAA model if they meet the eligibility requirements, which are similar to the PAA requirements for direct insurance contracts.

For reinsurance contracts held applying the PAA model, the Company measures them on the same basis as insurance contracts that it issues, adapted to reflect the features of reinsurance contracts held that differ from insurance contracts issued. If a loss-recovery is created for a group of reinsurance contracts measured under the PAA, the Company adjusts the carrying amount of the ARC as there is no CSM to adjust under PAA.

Derecognition of insurance contracts

The Company derecognizes insurance contracts when the rights and obligations relating to the contract are extinguished (i.e., lapse, discharged, cancelled; or expired) or the contract is modified such that the modification results in a change in the measurement model, or the applicable standard for measuring a component of the contract. In the case of modification, the Company derecognizes the initial contract and recognizes the modified contract as a new contract. As of December 31, 2025, there is no modification of contracts in the Company.

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2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan (lanjutan)

Mata Uang Asing

Terdapat aset kontrak asuransi, liabilitas kontrak asuransi, aset kontrak reasuransi, dan liabilitas kontrak reasuransi yang terekspos terhadap risiko mata uang.

Berdasarkan PSAK 117, menerapkan PSAK 221 Pengaruh Perubahan Nilai Tukar Asing pada sekelompok kontrak asuransi yang menghasilkan arus kas dalam mata uang asing, Perusahaan akan memperlakukan kelompok kontrak tersebut, termasuk margin layanan kontraktual sebagai item moneter.

Perusahaan menerjemahkan arus kas yang terkait dengan PSAK 117 ke mata uang pelaporan sebelum pengukuran arus kas. Paparan risiko mata uang telah tercermin dalam hasil PSAK 117.

Transisi

Terdapat 3 (tiga) pendekatan transisi di bawah PSAK 117, di mana pada adopsi awal:

a. Pendekatan retrospektif penuh; CSM pada pengakuan awal didasarkan pada asumsi awal ketika kelompok kontrak diakui dan dilanjutkan hingga tanggal transisi seolah-olah PSAK 117 selalu diterapkan;

b. Pendekatan retrospektif yang dimodifikasi; CSM pada pengakuan awal dihitung berdasarkan asumsi pada saat transisi dengan menggunakan beberapa penyederhanaan dan mempertimbangkan arus kas pemenuhan (FCF) pra-transisi yang sebenarnya; dan
c. Pendekatan nilai wajar; FCF dan pengalaman pra-transisi tidak dipertimbangkan.

Untuk transisi PSAK 117, Perusahaan menerapkan Pendekatan Retrospektif Penuh dari 1 Januari 2016 hingga 31 Desember 2023, serta Pendekatan Nilai Wajar *(FVA)* untuk kelompok yang lebih awal *(legacy)* ketika penerapan retrospektif penuh tidak dapat dilakukan karena keterbatasan data historis dan sistem.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement (continued)

Foreign Currency

There are insurance contract assets, insurance contract liabilities, reinsurance contract assets, and reinsurance contract liabilities that is exposed to currency risks.

Based on PSAK 117, applying PSAK 221 The Effects of Changes in Foreign Exchange Rates to a group of insurance contracts that generate cash flows in a foreign currency, the Company will treat the group of contracts, including the contractual service margin as a monetary item.

The Company translated the cash flows related to PSAK 117 to reporting currency before the measurement of the cash flows. The exposure of the currency risks has carried in the results of PSAK 117.

Transition

There are 3 (three) transition approach under PSAK 117, where at the initial adoption:

a. full retrospective approach; the CSM at initial recognition is based on initial assumptions when groups of contracts were recognised and rolled forward to the date of transition as if PSAK 117 had always been applied;
b. modified retrospective approach; the CSM at initial recognition is calculated based on assumptions at transition using some simplifications and taking into account the actual pre-transition FCF; and
c. fair value approach; the pre-transition FCF and experience are not considered.

For the transition of PSAK 117, the Company applied Full Retrospective Approach from 1 January 2016 to 31 December 2023, and the fair value approach (FVA) for earlier/legacy groups for which a full retrospective application was impracticable due to limitations in historical data and systems.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Pengukuran lanjutan (lanjutan)

Transisi (lanjutan)

Pada tanggal transisi, untuk kelompok yang menggunakan Pendekatan Nilai Wajar, kami mengukur marjin jasa kontraktual (CSM) sebagai selisih antara (i) nilai wajar kelompok kontrak asuransi yang ditentukan sesuai PSAK 113 dan (ii) arus kas pemenuhan yang diukur berdasarkan PSAK 117 pada tanggal tersebut.

Opsi penghasilan komprehensif lain

Untuk kontrak yang diukur dengan *General Measurement Model* (GMM), Perusahaan memilih untuk mendisagregasi pendapatan atau beban keuangan asuransi (IFIE) antara laba rugi dan penghasilan komprehensif lain (OCI). Pergerakan *Best Estimate Liability* (BEL) dan *Risk Adjustment* (RA) dianalisis ke dalam komponen yang terkait dengan jasa dan keuangan. BEL dan RA pada tingkat diskonto saat ini mencerminkan nilai kini arus kas pemenuhan, sedangkan tingkat diskonto "*locked-in*" digunakan untuk penyesuaian *Contractual Service Margin* (CSM).

Dengan pendekatan ini, IFIE yang diakui dalam OCI mencerminkan: (i) dampak perubahan tingkat diskonto dan asumsi keuangan lainnya dibandingkan dengan tingkat "*locked-in*", (ii) dampak non-ekonomi yang timbul ketika arus kas diukur ulang dengan tingkat saat ini sementara CSM tetap diukur dengan tingkat "*locked-in*", dan (iii) selisih kurs dari revaluasi arus kas dalam mata uang asing. Alokasi ini mengurangi volatilitas pada laba rugi dan memberikan gambaran yang lebih jelas atas kinerja *underwriting*, sementara OCI tetap menyajikan dampak ekonomi penuh dari perubahan variabel pasar.

Penyajian dan Pengungkapan

Perusahaan telah menyajikan jumlah tercatat portofolio kontrak asuransi yang berada dalam posisi aset atau liabilitas bersih, dan portofolio kontrak reasuransi yang berada dalam posisi aset atau liabilitas bersih secara terpisah dalam laporan posisi keuangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Subsequent measurement (continued)

Transition (continued)

At the transition date, for groups under FVA we measured the contractual service margin (CSM) as the difference between (i) the fair value of the group of insurance contracts determined in accordance with PSAK 113 and (ii) the fulfilment cash flows (FCF) measured under PSAK 117 at that date.

Other comprehensive income option

For contracts measured under the General Measurement Model (GMM), the Company has elected to disaggregate insurance finance income or expenses (IFIE) between profit or loss and other comprehensive income (OCI). Movements in the Best Estimate Liability (BEL) and Risk Adjustment (RA) are analysed into service-related and finance-related components. BEL and RA at current discount rates represent the present value of fulfilment cash flows, while locked-in rates are used for Contractual Service Margin (CSM) adjustments.

Under this approach, IFIE reclassified to OCI reflects: (i) the impact of changes in discount rates and other financial assumptions relative to locked-in rates, (ii) non-economic impacts arising when cash flows are remeasured at current rates while CSM remains at locked-in assumptions, and (iii) foreign exchange translation differences. This allocation reduces volatility in profit or loss and provides a clearer view of underlying underwriting performance, while OCI continues to present the full economic effect of changes in market variables.

Presentation and Disclosure

The Company has presented the carrying amount of portfolios of insurance contracts that are in a net asset or liability position, and portfolios of reinsurance contracts that are in a net asset or liability position separately in the statements of financial position.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset/liabilitas kontrak asuransi dan aset/liabilitas kontrak reasuransi (lanjutan)

Penyajian dan Pengungkapan (lanjutan)

Perusahaan menyajikan secara terpisah hasil layanan asuransi, yang terdiri dari pendapatan asuransi dan beban layanan asuransi, dari hasil investasi, yang terdiri dari pendapatan atau beban keuangan asuransi dalam Laporan Laba Rugi. PSAK 117 memberikan opsi untuk memisahkan perubahan dalam penyesuaian risiko antara hasil layanan asuransi dan pendapatan keuangan asuransi. Perusahaan memisahkan perubahan dalam penyesuaian risiko untuk risiko non-keuangan antara beban layanan asuransi dan pendapatan atau beban keuangan asuransi.

m. Aktivitas syariah

Perusahaan menerapkan PSAK No. 401, "Penyajian Laporan Keuangan Syariah" dan PSAK No. 408, "Akuntansi Transaksi Asuransi Syariah".

PSAK No. 408 mengatur beberapa hal berikut:

i. Pengakuan kontribusi berdasarkan akad asuransi jangka pendek dan jangka panjang.
ii. Manfaat polis masa depan, yaitu jumlah penyisihan untuk memenuhi estimasi klaim yang timbul pada periode mendatang. Penyisihan ini untuk akad asuransi syariah jangka panjang.
iii. Dana investasi wakalah yang telah diinvestasikan dicatat secara *on balance sheet*.
iv. Pendapatan *ujrah* dan biaya akuisisi diakui secara garis lurus selama masa akad asuransi syariah.
v. Tes kecukupan dilakukan terhadap penyisihan teknis yang dibentuk dengan menggunakan estimasi nilai atas arus kas masa depan berdasarkan akad asuransi syariah. Ketika terjadi kekurangan, maka kekurangan tersebut diakui sebagai beban pada dana *tabarru*.

Dana peserta merupakan seluruh dana milik peserta berupa dana *tabarru*, dana *tanahud*, dan dana investasi.

Dana peserta yang terdiri dari dana *tabarru,* dana *tanahud,* dan dana investasi dibedakan dari liabilitas dan ekuitas dan disajikan terpisah dalam laporan posisi keuangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Insurance contract assets/liabilities and reinsurance contracts assets/liabilities (continued)

Presentation and Disclosure (continued)

The Company separately presents the insurance service result, which comprise insurance revenue and insurance service expenses, from the investment result, which comprise insurance finance income or expenses in the Statements of Income. PSAK 117 provides an option to disaggregate the changes in risk adjustment between insurance service results and insurance finance income. The Company disaggregates the change in risk adjustment for non-financial risk between the insurance service expenses and insurance finance income or expenses.

m. Sharia activities

The Company adopted PSAK No. 401, "Presentation of Sharia Financial Statements" and PSAK No. 408, "Accounting for Sharia Insurance Transaction".

PSAK No. 408 regulates the following:

i. Recognition of contribution based on short-term and long-term insurance contract.
ii. Future policy benefits, is total provision provided to meet the estimated claims in the future. This provision is provided for long-term sharia insurance contract.
iii. Invested wakalah investment fund is recorded on balance sheet.
iv. Ujrah income and acquisition cost are recognized using straight-line method during its insurance sharia contract.
v. Liability adequacy test are performed to technical reserve using estimated present value of future cash flows based on sharia insurance contract when deficiency occurred, such deficiency is recognized as expense in tabarru fund.

Participants' fund represent all funds that consist of tabarru fund, tanahud fund, and investment fund.

Participants' fund that consist of tabarru fund, tanahud fund, and investment fund is distinguished from liabilities and equity and is separately presented in the statement of financial position.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Aktivitas syariah (lanjutan)

Aset dan liabilitas yang berasal dari transaksi syariah termasuk di dalam laporan posisi keuangan Perusahaan, dimana pendapatan *underwriting* syariah dan beban dikeluarkan dari laporan laba rugi dan penghasilan komprehensif lain, dan akumulasi surplus *underwriting* dari operasional syariah tercermin di dalam laporan posisi keuangan Perusahaan sebagai "Dana Peserta*".*

Penyisihan teknis untuk polis asuransi syariah disajikan sebagai liabilitas dalam laporan posisi keuangan. Penyisihan dialokasikan pada setiap periode dari surplus dana *tabarru dan* dana *tanahud*. Surplus dibagikan kepada peserta asuransi syariah pada akhir jangka waktu polis berdasarkan "*nisbah*" yang disepakati.

Ujrah adalah kompensasi yang diterima oleh Perusahaan karena telah mengatur dana.

n. Perpajakan

Beban pajak terdiri dari pajak final, pajak kini dan pajak tangguhan. Pajak diakui dalam laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui dalam penghasilan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing - masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Pajak final

Peraturan perpajakan di Indonesia mengatur beberapa jenis penghasilan dikenakan pajak yang bersifat final. Pajak final yang dikenakan atas nilai bruto transaksi tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian. Perusahaan menyajikan beban pajak final sebagai pos tersendiri dalam laporan laba rugi dan penghasilan komprehensif lain.

Pajak kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Sharia activities (continued)

Assets and liabilities culminating from sharia transactions are included in the Company's statement of financial position, whereas sharia underwriting income and expenses are excluded from the statement of profit or loss and other comprehensive income, and the accumulated underwriting surplus of sharia operations is reflected in the Company's statement of financial position as "Participants' Fund".

Technical reserve for sharia insurance policies is presented as liabilities in the statement of financial position. The reserve is appropriated in each period from the tabarru fund and tanahud fund surplus. The surplus is distributed to sharia participants at the end of the policy term based on the agreed "nisbah".

Ujrah is the Company's compensation for managing the fund.

n. Taxation

The tax expense comprise of final, current and deffered tax. Tax is recognized in the profit or loss except to the extend that it relates to items recognized in the other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Final tax

Tax regulation in Indonesia determined that certain taxable income is subject to final tax. Final tax applied to the gross value of transactions is applied even when the parties carrying the transaction are recognizing losses. Final tax is presented as a separate line item in the statement of profit or loss and other comprehensive income.

Current tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Perpajakan

Pajak kini (lanjutan)

Beban pajak kini ditentukan berdasarkan penghasilan kena pajak dalam tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku. Kekurangan/kelebihan pembayaran pajak penghasilan, jika ada, disajikan sebagai bagian dari "Beban pajak penghasilan" dalam laporan laba rugi dan penghasilan komprehensif lain. Bunga/denda pajak disajikan sebagai bagian dari akun "Beban lain-lain" dalam laporan laba rugi dan penghasilan komprehensif lain.

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan.

Pajak penghasilan kini terkait dengan pos-pos yang diakui secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi. Manajemen secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana peraturan perpajakan yang berlaku tunduk pada interpretasi dan menetapkan ketentuan yang sesuai.

Sebagai tanggapan terhadap penerapan kerangka Pilar 2 Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (*Organisation for Economic Co-operation and Development* atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menetapkan aturan kerangka Pilar 2 ("Pillar 2") melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Pilar 2 sesuai PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2025, Perusahaan telah menerapkan amandemen PSAK 212: *Pajak Penghasilan*, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar 2. PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan padayurisdiksi tertentu ketika tarif pajak efektif yang ditentukan per yurisdiksi menurut Pilar 2 lebih rendah dari tarif minimum 15%.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Taxation

Current tax (continued)

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates. Underpayment/ overpayment of income tax, if any, is presented as part of "Income tax expense" in the statement of profit or loss and other comprehensive income. Tax interest/penalty is presented as part of "Other expenses" in the statement of profit or loss and other comprehensive income.

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar 2 framework rule ("Pillar 2"), on December 31, 2024, Indonesian Government implemented Pillar 2 framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar 2 model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2025, the Company has applied amendments to PSAK 212: Income Taxes*, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar 2. PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") should pay a top-up tax in a jurisdiction whenever their efective tax rate, determined on a jurisdictional basis under the Pillar2, is below a 15% minimum rate.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Perpajakan (lanjutan)

Pajak tangguhan

Aset dan liabilitas pajak tangguhan diakui untuk konsekuensi pajak pada masa mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa depan.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan liabilitas pajak kini.

Pajak kini dan tangguhan terkait dengan pos yang secara langsung diakui pada penghasilan komprehensif lain juga diakui pada penghasilan komprehensif lain.

o. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang menambah nilai aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

Aset keuangan

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Perusahaan mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("NWLR").

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Taxation (continued)

Deferred tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the financial statements and their respective tax bases at each reporting date. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences and accumulated fiscal losses to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal losses can be utilized.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current year operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset in the statement of financial position, except if they are for different legal entities, consistent with the presentation of current tax assets and liabilities.

Current and deferred tax relating to items recognized directly in other comprehensive income is likewise recognized in other comprehensive income.

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial Recognition and Measurement

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL").

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengakuan dan Pengukuran Awal (lanjutan)

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Perusahaan untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran Selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada Nilai Wajar pada Penghasilan Komprehensif Lain (NWPKL) dengan reklasifikasi ke keuntungan dan kerugian kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa reklasifikasi ke keuntungan dan kerugian kumulatif atas pelepasan (instrumen ekuitas), dan NWLR.

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang).

Perusahaan mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Initial Recognition and Measurement (continued)

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and FVTPL.*

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at amortized cost (debt instruments).

The Company measures financial assets at amortized cost if both of the following conditions are met:

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang) (lanjutan)

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Perusahaan yang diukur pada biaya perolehan diamortisasi termasuk kas dan bank, piutang premi, piutang investasi, piutang reasuransi, piutang lain-lain, investasi dalam deposito berjangka, pinjaman hipotik, pinjaman polis dan aset lain-lain - jaminan.

Aset keuangan pada NWPKL (instrumen utang)

Untuk instrumen utang yang diukur pada NWPKL, pendapatan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di penghasilan komprehensif lain (PKL). Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di PKL direklasifikasi ke laba rugi.

Instrumen utang Perusahaan yang diukur pada NWPKL termasuk investasi pada instrumen utang.

Aset keuangan pada NWPKL tanpa reklasifikasi keuntungan dan kerugian kumulatif setelah pelepasan (instrumen ekuitas)

Pada pengakuan awal, Perusahaan dapat memilih untuk menetapkan klasifikasi yang takterbatalkan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK No. 232 dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Subsequent Measurement (continued)

Financial assets at amortized cost (debt instruments) (continued)

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Company's financial assets at amortized cost includes cash on hand and in banks, premium receivables, investment receivables, reinsurance receivables, other receivables, investments in the form of time deposits, mortgage loans, policy loans and other assets - deposits.

Financial assets at FVOCI (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in other comprehensive income (OCI). Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Company's debt instruments at FVOCI includes investments in debt instruments.

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK No. 232 and are not held for trading. The classification is determined on an instrument-by-instrument basis.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Aset keuangan pada NWPKL tanpa reklasifikasi keuntungan dan kerugian kumulatif setelah pelepasan (instrumen ekuitas) (lanjutan)

Keuntungan dan kerugian atas aset keuangan ini tidak pernah direklasifikasi ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan investasi dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Pada tanggal 31 Desember 2025 dan 2024 Perusahaan tidak memiliki instrumen ekuitas pada klasifikasi ini.

Aset Keuangan pada nilai wajar melalui laba rugi (“NWLR”)

Aset keuangan pada NWLR tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Perusahaan diklasifikasikan secara takterbatalkan pada NWPKL. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai pendapatan investasi dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

Derivatif melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak revisedhibrida ini tidak diukur pada NWLR. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan baik dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan di luar dari kategori NWLR.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Subsequent Measurement (continued)

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) (continued)

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as investment income in the profit or loss when the right of payment has been established.

As of December 31 2025 and 2024, The Company does not have any equity instrument in this classification.

Financial assets at fair value through profit or loss (“FVTPL”)

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes listed equity investments which the Company had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as investment income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Penghentian Pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan Perusahaan) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir, atau
- Perusahaan telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan '*pass-through'*, dan salah satu dari (a) Perusahaan telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Perusahaan tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Perusahaan telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan '*pass-through*', Perusahaan mengevaluasi jika, dan sejauh mana, Perusahaan masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Perusahaan tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Perusahaan tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutannya. Dalam kasus tersebut, Perusahaan juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Perusahaan.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Perusahaan untuk membayar kembali.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company statement of financial position) when:

- *The rights to receive cash flows from the asset have expired, or*
- *The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the aset.*

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Perusahaan mengakui penyisihan kerugian kredit ekspektasian (KKE) untuk semua instrumen utang yang bukan diukur pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Perusahaan, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

KKE diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (KKE sepanjang umurnya).

Karena piutang premi, dan piutang lain-lainnya tidak memiliki komponen pembiayaan signifikan, Perusahaan menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Perusahaan tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Perusahaan membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan (*forward-looking*) atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

Untuk instrumen utang pada NWPKL, Perusahaan menerapkan risiko kredit rendah yang disederhanakan. Setiap tanggal pelaporan, Perusahaan mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdukung yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Perusahaan menilai kembali peringkat kredit internal dari instrumen utang tersebut. Selain itu, Perusahaan mempertimbangkan bahwa telah terjadi peningkatan risiko kredit secara signifikan ketika pembayaran kontraktual lebih dari 360 hari dari tanggal jatuh tempo.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Impairment (continued)

The Company recognizes an allowance for estimated credit losses (ECL) for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Because its premium and other receivables do not contain significant financing component, the Company applies a simplified approach in calculating ECL. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Company established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at FVOCI, the Company applies the low credit risk simplification. At every reporting date, the Company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Company reassesses the internal credit rating of the debt instrument. In addition, the Company considers that there has been a significant increase in credit risk when contractual payments are more than 360 days past due.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Penurunan Nilai (lanjutan)

Instrumen utang Perusahaan pada NWPKL hanya terdiri dari obligasi kuotasi yang dinilai dalam kategori investasi teratas (Sangat Baik dan Baik) oleh *Pefindo*, *Fitch* dan *Moody's*, oleh karena itu, dianggap sebagai investasi dengan risiko kredit rendah. Merupakan kebijakan Perusahaan untuk mengukur KKE pada instrumen tersebut setiap 12 bulan. Namun, jika terjadi peningkatan risiko kredit secara signifikan sejak diterbitkan, penyisihan akan didasarkan pada KKE sepanjang umurnya. Perusahaan menggunakan peringkat dari *Pefindo*, *Fitch* dan *Moody's* baik untuk menentukan apakah instrumen utang telah meningkat secara signifikan dalam risiko kredit dan untuk mengestimasi KKE.

Penyisihan kerugian penurunan nilai secara individual dihitung dengan menggunakan metode diskonto arus kas (*discounted cash flows*). Sedangkan cadangan kerugian penurunan nilai secara kolektif dihitung dengan menggunakan metode statistik dari data historis berupa *Probability of Default* di masa lalu, waktu pengembalian dan jumlah kerugian yang terjadi (*Loss Given Default*) yang selanjutnya disesuaikan lagi dengan pertimbangan manajemen terkait kondisi ekonomi dan kredit saat ini.

Perusahaan menganggap aset keuangan dalam gagal bayar ketika pembayaran kontraktual telah lewat 360 hari dari tanggal jatuh tempo. Namun, dalam kasus tertentu, Perusahaan juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Perusahaan tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Perusahaan. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial assets (continued)

Impairment (continued)

The Company's debt instruments at FVOCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the Pefindo, Fitch and Moody's, therefore, are considered to be low credit risk investments. It is the Company's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Company uses the ratings from Pefindo, Fitch and Moody's both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

Allowance for impairment losses on impaired financial assets that was assessed individually is computed using discounted cash flows method. While allowance for impairment losses on impaired financial assets that was assessed collectively, the Company uses statistical method of the historical data such as the Probability of Defaults, time of recoveries, the amount of loss incurred (Loss Given Default), considering management's judgment of current economic and credit conditions.

The Company considers a financial asset in default when contractual payments are 360 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran Awal (lanjutan)

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan dilklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Perusahaan menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang reasuransi, utang koasuransi, utang komisi, beban akrual, utang lain-lain, liabilitas sewa dan utang klaim.

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

Liabilitas keuangan pada NWLR

Liabilitas keuangan yang diukur pada NWLR mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Perusahaan dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK No. 109.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial liabilities (continued)

Initial Recognition and Measurement (continued)

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company designates its financial liabilities as loans and borrowings, such as due to reinsurers, due to coinsurer, commissions payable, accrued expenses, other liabilities, lease liabilities and claims payable.

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entere into by the Company that are not designated as hedging instruments in hedge relationships as defined by PSAK No. 109.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Liabilitas keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Liabilitas keuangan pada NWLR (lanjutan)

Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK No. 109 dan ditetapkan pada tanggal pengakuan awal. Perusahaan tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

(i) Utang dan Pinjaman Jangka Panjang yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode SBE.

Biaya perolehan di amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akusisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial liabilities (continued)

Subsequent Measurement (continued)

Financial liabilities at FVTPL (continued)

Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in PSAK No. 109 are satisfied. The Company has not designated any financial liability as at FVTPL.

(i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

Liabilitas keuangan (lanjutan)

Pengukuran Selanjutnya (lanjutan)

Liabilitas keuangan pada NWLR (lanjutan)

(ii) Utang dan Akrual

Liabilitas untuk utang reasuransi, utang komisi, beban akrual, utang lain-lain, liabilitas sewa dan utang klaim dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

Penghentian Pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kedaluwarsa.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Financial instruments (continued)

Financial liabilities (continued)

Subsequent Measurement (continued)

Financial liabilities at FVTPL (continued)

(ii) Payables and Accruals

Liabilities for due to reinsurers, commissions payable, accrued expenses, other liabilities, lease liabilities and claims payable are stated at carrying amounts (notional amounts), which approximate their fair values.

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Imbalan kerja karyawan

Perusahaan juga mencatat penyisihan manfaat tambahan selain program dana pensiun tersebut di atas untuk memenuhi dan menutup imbalan minimum yang harus dibayar kepada karyawan-karyawan sesuai dengan Perjanjian Kerja Bersama dan Peraturan Pemerintah Pengganti Undang-undang tentang Cipta Kerja No. 2/2022 ("UU Cipta Kerja", (UUCK)). Penyisihan tambahan tersebut diestimasi dengan menggunakan perhitungan aktuarial metode "*Projected Unit Credit*".

Sehubungan dengan program pensiun imbalan pasti, liabilitas diakui pada laporan posisi keuangan sebesar nilai kini liabilitas imbalan pasti pada akhir periode pelaporan, dikurangi dengan nilai wajar aset program.

Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Nilai kini liabilitas ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga Obligasi Pemerintah yang didenominasikan dalam mata uang dimana imbalan akan dibayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu liabilitas pensiun.

Aset program adalah aset yang dimiliki oleh dana imbalan kerja jangka panjang. Aset program tersebut dimiliki oleh entitas hukum terpisah dan didirikan semata-mata untuk membayar atau mendanai imbalan kerja dan tidak boleh dipakai untuk menyelesaikan liabilitas kepada kreditur Perusahaan dan tidak dapat dibayarkan kepada Perusahaan. Nilai wajar ditentukan berdasarkan informasi harga pasar.

Biaya jasa lalu diakui segera dalam laba rugi. Biaya imbalan pasca-kerja yang diakui selama tahun berjalan terdiri dari biaya jasa dalam laba rugi, bunga neto atas liabilitas imbalan pasti neto dalam laba rugi dan pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Employment benefits

The Company also provides additional provisions on top of the benefits provided under the above-mentioned defined contribution pension programs in order to meet and cover the minimum benefits required to be paid to the qualified employees under Collective Labor Agreement and Government Regulation in Lieu of Law No. 2/2022 (the "Cipta Kerja Law", (UUCK)). The said additional provisions are estimated using actuarial calculations using the "Projected Unit Credit" method.

The liability recognized in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period, less the fair value of plan assets.

The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

Plan assets are assets that are held by a long-term employee benefit fund. Plan assets are held by a separate legal entity and exist solely to pay or fund employee benefits and are not available to the creditors of the Company, nor can they be paid to the Company. Fair value is determined based on market price information.

Past-service costs are recognized immediately in the profit or loss. The post-employment benefits expense recognized during the current year consists of service cost in profit or loss, net interest on the net defined benefit liability in profit or loss and remeasurement of the net defined benefit liabilities in other comprehensive income.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Imbalan kerja karyawan (lanjutan)

Bunga neto atas liabilitas imbalan pasti neto merupakan komponen pendapatan bunga dari aset program, beban bunga atas liabilitas imbalan pasti dan bunga atas dampak batas atas dari aset.

Pengukuran kembali atas liabilitas imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain, terdiri dari:
i. Keuntungan dan kerugian aktuarial;
ii. Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset);
iii. Setiap perubahan dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset).

Pengukuran kembali atas liabilitas imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain tidak direklasifikasi ke laba rugi pada tahun berikutnya.

Perusahaan memberikan imbalan jangka panjang lainnya dalam bentuk cuti besar berimbalan dan penghargaan masa kerja (*jubilee)*.

Pengukuran kembali, terdiri atas keuntungan dan kerugian aktuarial, segera diakui pada laporan posisi keuangan dengan pengaruh langsung didebit atau dikreditkan kepada saldo laba melalui PKL pada periode terjadinya. Pengukuran kembali tidak direklasifikasi ke laba rugi pada periode berikutnya.

q. Sewa

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa berdasarkan sejauh mana risiko dan manfaat yang terkait dengan kepemilikan aset sewaan berada pada *lessor* atau *lessee*, dan pada substansi transaksi daripada bentuk kontraknya.

Pada tanggal permulaan kontrak, Perusahaan menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Employment benefits (continued)

Net interest on the net defined benefit liabilites is the interest income component of plan assets, interest expense of defined benefit obligation and interest on the effect of asset ceiling.

Remeasurement of net defined benefit liabilities, which is recognized as other comprehensive income, consists of:
i. Actuarial gains and losses;
ii. Return on program asset, not including amounts included in net interest of liabilities (asset);
iii. Every change in asset ceiling, not including amounts included in net interest liabilities (asset).

Remeasurement on net defined benefit liabilities, which is recognized as other comprehensive income will not be reclassified to profit or loss in the next year.

The Company provide other long-term employee benefits including long-service leave and jubilee awards.

Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

q. Lease

The determination of whether an arrangement is, or contains, a lease is based on the extent to which risks and rewards incidental to the ownership of a leased asset are vested upon the lessor or the lessee, and the substance of the transaction rather than the form of the contract.

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Sewa (lanjutan)

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan mempertimbangkan apakah:

- Perusahaan memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan
- Perusahaan memiliki hak untuk mengarahkan penggunaan aset identifikasian. Perusahaan memiliki hak ini ketika Perusahaan memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
  1. Perusahaan memiliki hak untuk mengoperasikan aset; atau
  2. Perusahaan telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen non-sewa.

Pada tanggal permulaan sewa, Perusahaan mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar untuk merestorasi aset pendasar ke kondisi yang disyaratkan dari ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Lease (continued)

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether:

- *The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*
- *The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are the most relevant to changing the determination of how and for what purpose the asset is used and:*
  1. *The Company has the right to operate the asset; or*
  2. *The Company has designed the asset in a way that predetermines how and for what purpose it will be used.*

At the inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Sewa (lanjutan)

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Perusahaan menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa.

r. Provisi

Provisi diakui jika Perusahaan memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal laporan posisi keuangan dan disesuaikan untuk mencerminkan estimasi kini terbaik. Jika tidak terdapat kemungkinan arus keluar sumber daya yang mengandung manfaat ekonomi untuk menyelesaikan kewajiban tersebut, provisi tidak diakui.

s. Kontinjensi

Jika besar kemungkinan bahwa kewajiban kini belum ada pada akhir periode pelaporan, maka entitas mengungkapkan liabilitas kontinjensi. Pengungkapan tidak diperlukan jika arus keluar sumber daya yang mengandung manfaat ekonomi kemungkinannya kecil. Aset kontinjensi tidak diakui dalam laporan keuangan, namun diungkapkan jika terdapat kemungkinan besar arus masuk manfaat ekonomi akan diperoleh entitas.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Lease (continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments less any lease incentive receivable.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding.

r. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

s. Contingencies

The entity discloses a contingent liability, where it is more likely that no present obligation exists at the end of the reporting period, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Peristiwa setelah periode pelaporan

Peristiwa setelah akhir tahun yang memberikan tambahan informasi mengenai posisi keuangan Perusahaan pada tanggal pelaporan (memerlukan penyesuaian), jika ada, telah dicerminkan dalam laporan keuangan. Peristiwa setelah akhir tahun yang bukan merupakan peristiwa yang memerlukan penyesuaian diungkapkan dalam catatan atas laporan keuangan jika material.

u. Informasi segmen

Perusahaan menerapkan PSAK No. 108, "Segmen Operasi", yang mengatur pengungkapan yang memungkinkan pengguna laporan keuangan untuk mengevaluasi sifat dan dampak keuangan dari aktivitas bisnis yang mana entitas terlibat dan lingkungan ekonomi dimana entitas beroperasi.

Segmen adalah bagian khusus dari Perusahaan yang terlibat, baik dalam menyediakan produk dan jasa yang memiliki risiko dan imbalan yang berbeda dari segmen lainnya.

Informasi keuangan atas tiap kegiatan usaha dimanfaatkan oleh manajemen untuk mengevaluasi kinerja setiap segmen dan menentukan alokasi sumber daya.

Pendapatan, beban, hasil, aset dan liabilitas segmen termasuk pos-pos yang dapat diatribusikan langsung kepada suatu segmen serta hal-hal yang dapat dialokasikan dengan dasar yang sesuai dengan segmen tersebut.

Perusahaan menyajikan pengelompokan kegiatan usaha ke dalam asuransi jiwa kematian, dwiguna, seumur hidup, kesehatan, kecelakaan diri dan *unit link* dalam catatan-catatan terkait atas laporan keuangan.

v. Laba per saham

Laba per saham dihitung berdasarkan laba tahun berjalan dibagi dengan rata-rata tertimbang jumlah saham yang beredar selama tahun yang bersangkutan.

Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2025 dan 2024.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

t. Events after the reporting period

Post year-end events that provide additional information about th Company's financial position at the reporting date (adjusting events), if any, are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

u. Segments information

The Company applied PSAK No. 108, "Operating Segments", which requires disclosures that will enable users of financial statements to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environments in which it operates.

A segment is a distinguishable component of the Company that is engaged either in providing certain products which are subject to risks and rewards that are different from those of other segments.

The financial information based on such lines of business is used by management in evaluating the performance of each segment and determining the allocation of resources.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment.

The Company presented the classification its line of business into general insurance death term life, endowment, whole life, health, personal accident and unit link in related notes to the financial statements.

v. Earnings per share

Earnings per share is computed based on income for the year of the entity divided by the weighted average number of issued and fully paid shares outstanding during the year.

The Company has no outstanding potential dilutive ordinary shares as of December 31, 2025 and 2024.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Penyesuaian standar akuntansi keuangan

PSAK 117

Pada laporan keuangan ini, Perusahaan telah menerapkan PSAK 117 untuk pertama kalinya. Perusahaan belum menerapkan standar, interpretasi, atau amandemen lain yang telah diterbitkan tetapi belum berlaku sejak awal.

PSAK 117 menggantikan PSAK 104 Kontrak Asuransi untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025. Perusahaan telah menyajikan kembali informasi komparatif untuk tahun 2024 dengan menerapkan ketentuan transisi dalam Catatan 34 (catatan penyajian kembali laporan keuangan) pada PSAK 117. Sifat perubahan kebijakan akuntansi dapat diringkas sebagai berikut:

Perubahan pada klasifikasi, pengukuran

Penerapan PSAK 117 tidak mengubah klasifikasi kontrak asuransi Perusahaan. Sebelumnya, berdasarkan PSAK 104, Perusahaan diizinkan untuk melanjutkan pembukuan menggunakan kebijakan akuntansi sebelumnya. Namun, PSAK 117 menetapkan prinsip-prinsip khusus untuk pengakuan dan pengukuran kontrak asuransi yang diterbitkan dan kontrak reasuransi yang dimiliki oleh Perusahaan.

Prinsip-prinsip utama PSAK 117 adalah bahwa Perusahaan:

- Mengidentifikasi kontrak asuransi sebagai kontrak di mana Perusahaan menerima risiko asuransi yang signifikan dari pihak lain (pemegang polis) dengan menyetujui untuk memberikan kompensasi kepada pemegang polis jika suatu peristiwa masa depan yang tidak pasti (peristiwa yang diasuransikan) berdampak buruk terhadap pemegang polis,
- Memisahkan spesfik derivatif yang tertanam, komponen investasi yang berbeda, dan barang atau jasa yang berbeda selain layanan kontrak asuransi dari kontrak asuransi dan mencatatnya sesuai dengan standar lain,,
- Membagi kontrak asuransi dan reasuransi ke dalam kelompok yang akan diakui dan diukur,

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Annual improvements of financial accounting standards

PSAK 117

In these financial statements, the Company has applied PSAK 117, for the first time. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

PSAK 117 replaces PSAK 104 Insurance Contracts for annual periods beginning on or after 1 January 2025. The Company has restated comparative information for 2024 applying the transitional provisions in Notes 34 (financial statements restatement) to PSAK 117. The nature of the changes in accounting policies can be summarised, as follows:

Changes to classification, measurement

The adoption of PSAK 117 did not change the classification of the Company's insurance contracts. The Company was previously permitted under PSAK 104 to continue accounting using its previous accounting policies. However, PSAK 117 establishes specific principles for the recognition and measurement of insurance contracts issued and reinsurance contracts held by the Company.

The key principles of PSAK 117 are that the Company:

- *Identifies insurance contracts as those under which the Company accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder,*
- *Separates specified embedded derivatives, distinct investment components and distinct goods or services other than insurance contract services from insurance contracts and accounts for them in accordance with other standards,*
- *Divides the insurance and reinsurance contracts into groups it will recognise and measure,*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Penyesuaian standar akuntansi keuangan (lanjutan)

PSAK 117 (lanjutan)

Perubahan pada klasifikasi, pengukuran (lanjutan)

Prinsip-prinsip utama PSAK 117 adalah bahwa Perusahaan: (lanjutan)

- Mengakui dan mengukur kelompok kontrak asuransi pada:
  1. Nilai kini yang disesuaikan dengan risiko dari arus kas masa depan (arus kas pemenuhan) yang menggabungkan semua informasi yang tersedia tentang arus kas pemenuhan dengan cara yang konsisten dengan informasi pasar yang dapat diamati.

  Ditambah

  2. Jumlah yang mewakili laba yang belum diperoleh dalam kelompok kontrak (margin layanan kontraktual atau CSM).
- Mengakui laba dari sekelompok kontrak asuransi selama setiap periode Perusahaan menyediakan layanan kontrak asuransi, seiring Perusahaan terbebas dari risiko. Jika sekelompok kontrak diperkirakan akan merugikan (yaitu, menghasilkan kerugian) selama periode pertanggungan yang tersisa, Perusahaan mengakui kerugian tersebut segera.
- Mengakui aset untuk arus kas akuisisi asuransi sehubungan dengan arus kas akuisisi yang dibayarkan, atau dikeluarkan, sebelum kelompok kontrak asuransi terkait diakui. Aset tersebut dihentikan pengakuannya ketika arus kas akuisisi asuransi dimasukkan dalam pengukuran kelompok kontrak asuransi terkait.

Perubahan pada penyajian dan pengungkapan

Untuk penyajian dalam laporan posisi keuangan, Perseroan menggabungkan portofolio kontrak asuransi dan reasuransi yang diterbitkan dan kontrak reasuransi yang dimiliki dan menyajikannya secara terpisah:

- Portofolio kontrak asuransi dan reasuransi yang diterbitkan yang merupakan aset,
- Portofolio kontrak reasuransi yang dimiliki yang merupakan aset,
- Portofolio kontrak asuransi dan reasuransi yang diterbitkan yang merupakan kewajiban,
- Portofolio kontrak reasuransi yang dimiliki yang merupakan kewajiban.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Annual improvements of financial accounting standards (continued)

PSAK 117 (continued)

Changes to classification, measurement (continued)

The key principles of PSAK 117 are that the Company: (continued)

- *Recognises and measures groups of insurance contracts at:*
  1. *A risk-adjusted present value of the future cash flows (the fulfilment cash flows) that incorporates all available information about the fulfilment cash flows in a way that is consistent with observable market information.*

  Plus

  2. *An amount representing the unearned profit in the group of contracts (the contractual service margin or CSM).*
- *Recognises profit from a group of insurance contracts over each period the Company provides insurance contract services, as the Company is released from risk. If a group of contracts is expected to be onerous (i.e., loss-making) over the remaining coverage period, the Company recognises the loss immediately.*
- *Recognises an asset for insurance acquisition cash flows in respect of acquisition cash flows paid, or incurred, before the related group of insurance contracts is recognised. Such an asset is derecognised when the insurance acquisition cash flows are included in the measurement of the related group of insurance contracts.*

Changes to presentation and disclosure

For presentation in the statement of financial position, the Company aggregates portfolios of insurance and reinsurance contracts issued and reinsurance contracts held and presents separately:

- *Portfolios of insurance and reinsurance contracts issued that are assets,*
- *Portfolios of reinsurance contracts held that are assets,*
- *Portfolios of insurance contracts and reinsurance contracts issued that are liabilities,*
- *Portfolios of reinsurance contracts held that are liabilities.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Penyesuaian standar akuntansi keuangan (lanjutan)

PSAK 117 (lanjutan)

Perubahan pada penyajian dan pengungkapan (lanjutan)

Portofolio yang disebutkan di atas adalah portofolio yang dibentuk pada saat pengakuan awal sesuai dengan persyaratan PSAK 117.

Deskripsi pos-pos dalam laporan laba rugi dan pendapatan komprehensif lainnya telah berubah secara signifikan dibandingkan tahun lalu. Sebelumnya, Perusahaan melaporkan pos-pos berikut:
- Pendapatan premi,
- Klaim dan manfaat pemegang polis,.
- Perubahan kewajiban kontrak asuransi.

Sebaliknya, PSAK 117 mensyaratkan penyajian terpisah untuk:
- Pendapatan asuransi,
- Beban jasa asuransi,
- Pendapatan atau beban keuangan asuransi,
- Pendapatan atau beban dari kontrak reasuransi yang dimiliki.

Perusahaan menyediakan informasi kualitatif dan kuantitatif yang terperinci dalam catatan atas laporan keuangan mengenai:
- Jumlah yang diakui dalam laporan keuangannya dari kontrak asuransi,
- Pertimbangan signifikan, dan perubahan dalam pertimbangan tersebut, ketika menerapkan standar.

Transisi

Pada tanggal transisi, 1 Januari 2024, Perusahaan:
- Telah mengidentifikasi, mengakui, dan mengukur setiap kelompok kontrak asuransi seolah-olah PSAK 117 selalu berlaku (kecuali jika tidak praktis),
- Telah mengidentifikasi, mengakui, dan mengukur aset untuk arus kas akuisisi asuransi seolah-olah PSAK 117 selalu berlaku. Namun, tidak ada penilaian pemulihan yang dilakukan sebelum tanggal transisi. Pada tanggal transisi, penilaian pemulihan dilakukan dan tidak ada kerugian penurunan nilai yang teridentifikasi,
- Menghapus pengakuan saldo yang ada yang tidak akan ada jika PSAK 117 selalu berlaku,
- Mengakui setiap selisih bersih ekuitas yang dihasilkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

w. Annual improvements of financial accounting standards (continued)

PSAK 117 (continued)

Changes to presentation and disclosure (continued)

The portfolios referred to above are those established at initial recognition in accordance with the PSAK 117 requirements.

The line item descriptions in the statement of profit or loss and other comprehensive income have been changed significantly compared with last year. Previously the Company reported the following line items:
- *Premium income,*
- *Policyholder claims and benefits,*
- *Change in insurance contract liabilities.*

Instead, PSAK 117 requires separate presentation of:
- *Insurance revenue,*
- *Insurance service expense,*
- *Insurance finance income or expenses,*
- *Income or expenses from reinsurance contracts held.*

The Company provides disaggregated qualitative and quantitative information in the notes to the financial statements about:
- *Amounts recognised in its financial statements from insurance contracts,*
- *Significant judgements, and changes in those judgements, when applying the standard.*

Transition

On transition date, 1 January 2024, the Company:
- *Has identified, recognised and measured each group of insurance contracts as if PSAK 117 had always applied (unless impracticable),*
- *Has identified, recognised and measured assets for insurance acquisition cash flows as if PSAK 117 had always applied. However, no recoverability assessment was performed before the transition date. At transition date, a recoverability assessment was performed and no impairment loss was identified,*
- *Derecognised any existing balances that would not exist had PSAK 117 always applied,*
- *Recognised any resulting net difference in equity.*

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN

Penyusunan laporan keuangan mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang memengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode pelaporan berikutnya.

a. Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

Klasifikasi aset dan liabilitas keuangan

Perusahaan menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 109 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan seperti diungkapkan pada Catatan 2n.

Klasifikasi produk

Perusahaan menelaah klasifikasi produk pada tanggal awal. Pertimbangan manajemen digunakan dalam penentuan klasifikasi antara kontrak asuransi dan kontrak investasi.

Pada tanggal 31 Desember 2025 dan 2024, seluruh produk Perusahaan dikategorikan sebagai kontrak asuransi.

Pajak penghasilan

Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat.

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal. Perusahaan mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

a. Judgments

The following judgments are made by management in the process of applying the accounting policies that have the most significant effects on the amounts recognized in the financial statements:

Classification of financial assets and financial liabilities

The Company determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK No. 109. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Company's accounting policies disclosed in Note 2n.

Product classification

The Company reviews the product classification at inception date. Management's judgment is applied during determination of classification between insurance contract and investment contract.

As of December 31, 2025 and 2024, all of the Company's products qualify as insurance contracts.

Income tax

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income, could necessitate future adjustments to tax income and expense already recorded.

Significant judgment are involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Pertimbangan (lanjutan)

Penentuan mata uang fungsional

Mata uang fungsional dari Perusahaan adalah mata uang dari lingkungan ekonomi primer dimana entitas beroperasi. Mata uang tersebut adalah mata uang yang memengaruhi pendapatan dan beban dari jasa yang diberikan. Berdasarkan substansi ekonomi dari keadaan mendasar yang relevan terhadap Perusahaan, mata uang fungsional ditetapkan adalah Rupiah.

Sewa

Menentukan jangka waktu kontrak dengan opsi perpanjangan dan penghentian - Perusahaan sebagai *lessee.*

Perusahaan menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan periode yang dicakup oleh opsi untuk memperpanjang masa sewa jika dipastikan akan dilaksanakan, atau periode yang dicakup oleh opsi untuk menghentikan masa sewa, jika cukup masuk akal untuk tidak dilakukan. Perusahaan memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan penghentian. Perusahaan menerapkan pertimbangan dalam mengevaluasi apakah akan menggunakan opsi untuk memperbarui atau menghentikan sewa, mempertimbangkan semua faktor relevan yang menciptakan insentif ekonomi untuk melakukan perpanjangan atau penghentian. Setelah tanggal dimulainya sewa, Perusahaan menilai kembali masa sewa jika ada peristiwa atau perubahan signifikan dalam kendali yang memengaruhi kemampuan untuk melakukan atau tidak opsi perpanjangan atau penghentian.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

a. Judgments (continued)

Determination of functional currency

The functional currency of the Company is the currency of the primary economic environment in which each entity operates. It is the currency that mainly influences the revenue and cost of rendering services. Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency has been determined to be Rupiah.

Leases

Determining the lease term of contracts with renewal and termination options - Company as lessee.

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Pertimbangan (lanjutan)

Sewa (lanjutan)

Estimasi suku bunga pinjaman inkremental

Perusahaan tidak dapat menentukan secara langsung tingkat bunga implisit dalam sewa, oleh karena itu, Perusahaan menggunakan suku bunga inkremental (IBR) untuk mengukur liabilitas sewa. IBR adalah tingkat bunga yang harus dibayar oleh Perusahaan untuk meminjam, dengan jangka waktu serta jaminan serupa, dana yang diperlukan untuk memperoleh aset dengan nilai yang serupa dengan nilai aset hak-guna dalam lingkungan ekonomi yang serupa. Oleh karena itu IBR mencerminkan apa yang 'harus dibayar' oleh Perusahaan, dimana diperlukan suatu estimasi ketika tingkat bunga yang dapat diobservasi tidak tersedia atau ketika tingkat bunga tersebut perlu disesuaikan untuk mencerminkan syarat dan ketentuan sewa. Perusahaan mengestimasi IBR menggunakan input yang dapat diamati jika tersedia dan diharuskan untuk membuat estimasi spesifik entitas tertentu.

Kontinjensi

Perusahaan sedang terlibat dalam beberapa proses tuntutan hukum. Perkiraan biaya kemungkinan bagi penyelesaian klaim telah dikembangkan melalui konsultasi dengan bantuan konsultan hukum Perusahaan didasarkan pada analisis hasil yang potensial. Manajemen Perusahaan tidak berkeyakinan bahwa hasil dari hal ini akan mempengaruhi hasil usaha. Namun, ada kemungkinan bahwa hasil operasi di masa mendatang dapat dipengaruhi secara material oleh perubahan estimasi atau efektivitas strategi yang terkait dengan proses ini.

b. Estimasi dan asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun keuangan berikutnya, diungkapkan di bawah ini. Perusahaan mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan, mungkin berubah akibat perubahan pasar atau situasi di luar kendali Perusahaan. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

a. Judgments (continued)

Leases (continued)

Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs when available and is required to make certain entity-specific estimates.

Contingencies

The management of the Company are currently involved in legal proceedings. The estimates of the probable cost for the settlement of claims have been developed through consultation with the aid of the legal consultant of the Company and are based on the analysis of potential results. The Company' management does not believe that the outcome of this matter will affect the results of operations. It is probable, however, that future results of operations could be materially affected by changes in the estimates or effectiveness of the strategies related to these proceedings.

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

Penyisihan kerugian penurunan nilai

Perusahaan menetapkan estimasi penyisihan penurunan nilai piutang premi menggunakan pendekatan yang disederhanakan dari KKE. Matriks provisi digunakan untuk menghitung KKE untuk piutang premi dan lain-lain. Tarif provisi didasarkan pada hari tunggakan untuk pengelompokan berbagai segmen pelanggan yang memiliki pola kerugian serupa.

Matriks provisi awalnya didasarkan pada riwayat tingkat kerugian pemegang polis. Perusahaan akan melakukan penyesuaian pengalaman kerugian historis dengan informasi berwawasan ke depan. Misalnya, jika prakiraan kondisi ekonomi yang terkait erat dengan riwayat tingkat kerugian diperkirakan akan memburuk pada tahun berikutnya yang dapat menyebabkan peningkatan jumlah gagal bayar pada sektor-sektor pelanggan beroperasi, riwayat tingkat kerugian disesuaikan. Pada setiap tanggal pelaporan, riwayat tingkat gagal bayar yang diamati diperbarui dan perubahan dalam estimasi berwawasan ke depan dianalisis.

Evaluasi atas korelasi antara tingkat gagal bayar yang diamati secara historis, prakiraan kondisi ekonomi dan KKE, adalah estmasi signifikan. Jumlah KKE sensitif terhadap perubahan keadaan dan prakiraan kondisi ekonomi. Kerugian kredit historis Perusahaan dan perkiraan kondisi ekonomi mungkin tidak mewakili tingkat gagal bayar pelanggan aktual di masa depan.

Penyusutan aset tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 4 sampai dengan 20 tahun. Ini adalah umur yang secara umum diharapkan dalam industri di mana Perusahaan menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat memengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan masa depan mungkin direvisi. Penjelasan lebih rinci diungkapkan dalam Catatan 9.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

Allowance for impairment losses

The Company estimates impairment allowance for premium receivables using simplified approach of ECL. A provision matrix is used to determine ECL for premium and other receivables, where the provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the customers historical observed loss rates. The Company will adjust the historical observed loss experience with forward-looking information. For instance, if forecast economic conditions closely related to the historical observed loss are expected to deteriorate over the next year which can lead to an increased number of defaults in the sectors where customers are operating, the historical losses are adjusted accordingly. At every reporting date, the historical observed loss rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed loss rates, forecast economic conditions and ECLs, is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical observed loss rate and forecast of economic conditions may not be representative of customer's actual default in the future.

Depreciation of fixed assets

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. Management estimates the useful lives of these fixed assets to be within 4 to 20 years. These are common life expectancies applied in the industries where the Company conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised. Further details are disclosed in Note 9.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

Revaluasi aset tetap - Tanah dan Bangunan

Perusahaan mengukur tanah dan bangunan dengan nilai revaluasi dan perubahan nilai wajar diakui di penghasilan komprehensif lain. Tanah dan bangunan dinilai dengan mengacu pada transaksi yang melibatkan properti dengan sifat, lokasi dan kondisi yang serupa. Perusahaan memiliki perikatan dengan penilai independen untuk menilai nilai wajar pada tanggal 31 Desember 2024 untuk tanah dan bangunan. Asumsi utama yang digunakan untuk menentukan nilai wajar tanah dan bangunan diungkapkan pada Catatan 9.

Pensiun dan imbalan kerja

Penentuan liabilitas dan beban pensiun dan liabilitas imbalan kerja Perusahaan bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat pengembalian jangka panjang yang diharapkan atas aset program, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Karena kerumitan penilaian, asumsi yang mendasari dan sifat jangka panjangnya, penyisihan imbalan kerja sangat sensitif terhadap perubahan asumsi-asumsi tersebut.

Asumsi tingkat pengembalian yang diharapkan atas aset program ditentukan secara seragam, dengan mempertimbangkan pengembalian historis jangka panjang, alokasi aset dan perkiraan masa depan atas pengembalian investasi jangka panjang.

Seluruh asumsi ditelaah setiap akhir tahun pelaporan. Sementara Perusahaan berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Perusahaan dapat memengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto. Penjelasan lebih rinci diungkapkan dalam Catatan 17.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

Revaluation of fixed assets - Land and Buildings

The Company measures the land and buildings at revalued amounts, with changes in fair value being recognized in other comprehensive income. The land and buildings were valued by reference to transactions involving properties of a similar nature, location and condition. The Company engaged an independent valuation specialist to assess fair values as of December 31, 2024. The key assumptions used to determine the fair values of the land and buildings are disclosed in Note 9.

Pension and employee benefits

The determination of the Company's obligations and cost for pension and employee benefits liabilities is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include among others, the expected long-term rate of return on the relevant plan assets, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions.

The expected return on plan assets assumption is determined on a uniform basis, taking into consideration long-term historical returns, asset allocation and future estimates of long-term investment returns.

All assumptions are reviewed at financial year-end. While the Company believes that its assumptions are reasonable and appropriate, significant differences in the Company's actual experiences or significant changes in the Company's assumptions may materially affect its estimated liabilities for pension and employee benefits and net employee benefits expense. Further details are disclosed in Note 17.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

Kontrak asuransi dan reasuransi

Perusahaan utamanya menggunakan proyeksi deterministik untuk memperkirakan nilai sekarang dari arus kas masa depan dan untuk beberapa kelompok menggunakan teknik pemodelan stokastik. Model stokastik adalah alat untuk memperkirakan distribusi probabilitas hasil potensial dengan memungkinkan variasi acak dalam satu atau lebih input dari waktu ke waktu. Variasi acak biasanya didasarkan pada fluktuasi yang diamati dalam data historis untuk periode yang dipilih menggunakan teknik deret waktu standar. Asumsi berikut digunakan saat memperkirakan arus kas masa depan.

Tingkat mortalitas dan morbiditas

Asumsi didasarkan pada tabel standar industri dan nasional, sesuai dengan jenis kontrak yang dibuat dan wilayah tempat tinggal tertanggung. Asumsi tersebut mencerminkan pengalaman historis terkini dan disesuaikan bila perlu untuk mencerminkan pengalaman Perusahaan sendiri. Penyesuaian yang wajar, tetapi tidak berlebihan, dilakukan untuk mengantisipasi peningkatan di masa mendatang. Asumsi dibedakan berdasarkan jenis kelamin pemegang polis, kelas penjaminan, dan jenis kontrak.

Peningkatan angka kematian dan kesakitan yang diharapkan akan meningkatkan biaya klaim yang diharapkan, yang akan mengurangi keuntungan Perusahaan di masa mendatang.

Harapan hidup

Asumsi didasarkan pada tabel standar industri dan nasional, disesuaikan bila perlu untuk mencerminkan pengalaman risiko Perusahaan sendiri. Cadangan yang sesuai, tetapi tidak berlebihan, diberikan untuk perbaikan yang diharapkan di masa mendatang. Asumsi dibedakan berdasarkan sejumlah faktor termasuk (tetapi tidak terbatas pada) jenis kelamin pemegang polis, kelas penjaminan, dan jenis kontrak.

Peningkatan tingkat harapan hidup akan menyebabkan peningkatan biaya pembayaran anuitas langsung yang diharapkan, yang akan mengurangi keuntungan Perusahaan di masa mendatang.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

Insurance and reinsurance contracts

The Company primarily uses deterministic projections to estimate the present value of future cash flows and for some groups it uses stochastic modelling techniques. A stochastic model is a tool for estimating probability distributions of potential outcomes by allowing for random variation in one or more inputs over time. The random variation is usually based on fluctuations observed in historical data for a selected period using standard time-series techniques. The following assumptions were used when estimating future cash flows.

Mortality and morbidity rates

Assumptions are based on standard industry and national tables, according to the type of contract written and the territory in which the insured person resides. They reflect recent historical experience and are adjusted when appropriate to reflect the Company's own experiences. An appropriate, but not excessive, allowance is made for expected future improvements. Assumptions are differentiated by policyholder gender, underwriting class and contract type.

An increase in expected mortality and morbidity rates will increase the expected claim cost which will reduce future expected profits of the Company.

Longevity

Assumptions are based on standard industry and national tables, adjusted when appropriate to reflect the Company's own risk experience. An appropriate, but not excessive, allowance is made for expected future improvements. Assumptions are differentiated by a number of factors including (but not limited to) policyholder gender, underwriting class and contract type.

An increase in expected longevity rates will lead to an increase in expected cost of immediate annuity payments which will reduce future expected profits of the Company.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

Beban

Asumsi biaya operasional mencerminkan proyeksi biaya pemeliharaan dan pelayanan polis yang berlaku serta biaya overhead terkait. Tingkat pengeluaran saat ini dianggap sebagai dasar pengeluaran yang tepat, disesuaikan dengan inflasi pengeluaran yang diharapkan jika sesuai.

Peningkatan tingkat pengeluaran yang diharapkan akan mengurangi laba yang diharapkan di masa mendatang bagi Perusahaan.

Arus kas dalam batas kontrak mencakup alokasi biaya overhead tetap dan variabel yang secara langsung terkait dengan pemenuhan kontrak asuransi. Biaya overhead tersebut dialokasikan ke kelompok kontrak menggunakan metode yang sistematis dan rasional, dan diterapkan secara konsisten pada semua biaya yang memiliki karakteristik serupa.

Tingkat pembatalan dan penyerahan

Pembatalan polis berkaitan dengan penghentian polis karena tidak membayar premi. Penghentian polis secara sukarela berkaitan dengan penghentian polis oleh pemegang polis. Asumsi penghentian polis ditentukan menggunakan ukuran statistik berdasarkan pengalaman Perusahaan dan bervariasi menurut jenis produk, durasi polis, dan tren penjualan.

Peningkatan tingkat pembatalan polis di awal masa berlaku polis cenderung mengurangi keuntungan Perusahaan, tetapi peningkatan di kemudian hari umumnya bersifat netral.

Nilai wajar instrumen keuangan

Perusahaan mencatat aset dan liabilitas keuangan tertentu pada nilai wajar, yang mengharuskan penggunaan estimasi akuntansi. Sementara komponen signifikan atas pengukuran nilai wajar ditentukan menggunakan bukti obyektif yang dapat diverifikasi, jumlah perubahan nilai wajar dapat berbeda bila Perusahaan menggunakan metodologi penilaian yang berbeda. Perubahan nilai wajar aset dan liabilitas keuangan tersebut dapat memengaruhi secara langsung laba rugi atau penghasilan komprehensif lain Perusahaan. Penjelasan lebih rinci diungkapkan dalam Catatan 26. Kebijakan akuntansi Perusahaan atas pengukuran nilai wajar dijelaskan dalam Catatan 2d.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

Expenses

Operating expenses assumptions reflect the projected costs of maintaining and servicing in–force policies and associated overhead expenses. The current level of expenses is taken as an appropriate expense base, adjusted for expected expense inflation if appropriate.

An increase in the expected level of expenses will reduce future expected profits of the Company.

The cash flows within the contract boundary include an allocation of fixed and variable overheads directly attributable to fulfilling insurance contracts. Such overheads are allocated to groups of contracts using methods that are systematic and rational, and are consistently applied to all costs that have similar characteristics.

Lapse and surrender rates

Lapses relate to the termination of policies due to non–payment of premiums. Surrenders relate to the voluntary termination of policies by policyholders. Policy termination assumptions are determined using statistical measures based on the Company's experience and vary by product type, policy duration and sales trends.

An increase in lapse rates early in the life of the policy would tend to reduce profits of the Company, but later increases are broadly neutral in effect.

Fair value of financial instruments

The Company carries certain financial assets and liabilities at fair values, which require the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidences, the amount of changes in fair values would differ if the Company utilized different valuation methodology. Any changes in fair values of these financial assets and liabilities would affect directly the Company's profit or loss or other comprehensive income. Further details are disclosed in Note 26. The Company's accounting policy on fair value measurements is discussed in Note 2d.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

Penurunan nilai aset non-keuangan

Suatu penurunan nilai dapat terjadi pada saat nilai tercatat aset melebihi jumlah terpulihkannya, yaitu yang lebih tinggi dari nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Perhitungan nilai wajar dikurangi biaya untuk menjual berdasarkan atas data yang tersedia dari transaksi penjualan yang mengikat dalam transaksi aset yang serupa atau harga pasar yang dapat diobservasi dikurangi biaya tambahan untuk melepas aset. Dalam menilai nilai pakai, estimasi neto atas arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini atas nilai waktu dari uang dan risiko tertentu terhadap aset.

Dalam menentukan nilai wajar dikurangi biaya untuk menjual, transaksi pasar terbaru diperhitungkan, jika ada. Jika tidak terdapat transaksi tersebut yang dapat diidentifikasi, Perusahaan menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar lain yang tersedia. Perhitungan nilai pakai didasarkan atas model arus kas yang didiskontokan. Berdasarkan penilaian manajemen Perusahaan, tidak terdapat kejadian atau perubahan kondisi yang mengindikasikan adanya penurunan nilai aset non-keuangan pada tanggal 31 Desember 2025 dan 2024.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and assumptions (continued)

Impairment of non-financial assets

An impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset. In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, the Company uses an appropriate valuation model to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators. The value in use calculation is based on a discounted cash flow model. Based on the assessment of the Company's management, there are no events or changes in circumstances that may indicate impairment in the value of non-financial assets as of December 31, 2025 and 2024.

4. KAS DAN BANK

Kas dan bank terdiri dari:

4. CASH ON HAND AND IN BANKS

Cash on hand and in banks consist of:

	31 Desember/*December 31,*		
	2025	**2024**	
Kas - Rupiah	**19**	**26**	***Cash on hand - Rupiah***
Bank			***Cash in Banks***
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
PT Bank CIMB Niaga Tbk	475.088	248.562	*PT Bank CIMB Niaga Tbk*
PT Bank Maybank Indonesia Tbk	39.227	82.772	*PT Bank Maybank Indonesia Tbk*
PT Bank Negara Indonesia (Persero) Tbk	32.687	51.735	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Central Asia Tbk	16.894	58.890	*PT Bank Central Asia Tbk*
PT Bank Tabungan Negara (Persero)Tbk	13.125	11.985	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Mandiri (Persero) Tbk	2.506	3.115	*PT Bank Mandiri (Persero) Tbk*
PT Bank KB Bukopin Syariah	2.219	2.937	*PT Bank KB Bukopin Syariah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	1.048	2.073	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*

4. KAS DAN BANK (lanjutan) / *4. CASH ON HAND AND IN BANKS (continued)*

Kas dan bank terdiri dari: / *Cash on hand and in banks consist of:*

	31 Desember/*December 31,* 2025	2024	
Bank (lanjutan)			***Cash in Banks (continued)***
Pihak ketiga (lanjutan)			***Third parties (continued)***
Rupiah (lanjutan)			***Rupiah (continued)***
PT Bank BCA Syariah	781	904	*PT Bank BCA Syariah*
PT Bank Pembangunan Daerah Jawa Timur Tbk	467	896	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Bank KB Bukopin Tbk	397	9.207	*PT Bank KB Bukopin Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	332	743	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Artha Graha Internasional Tbk	273	67	*PT Bank Artha Graha Internasional Tbk*
PT Bank Permata Tbk	128	56	*PT Bank PermataTbk*
PT Bank Mayapada Internasional Tbk	126	68	*PT Bank Mayapada Internasional Tbk*
PT Bank Pembangunan Daerah Jawa Timur Syariah	87	103	*PT Bank Pembangunan Daerah Jawa Timur Syariah*
PT Bank Tabungan Negara - Unit Syariah	86	1.634	*PT Bank Tabungan Negara - Sharia Unit*
PT Bank OCBC NISP Tbk	26	42	*PT Bank OCBC NISP Tbk*
PT Bank China Construction Bank Indonesia Tbk	16	71	*PT Bank China Construction Bank Indonesia Tbk*
PT Bank Neo Commerce Tbk	12	-	*PT Bank Neo Commerce Tbk*
PT Bank Danamon Indonesia Tbk	11	544	*PT Bank Danamon Indonesia Tbk*
PT Bank BTPN Tbk	10	18.954	*PT Bank BTPN Tbk*
PT Bank UOB Indonesia	7	236	*PT Bank UOB Indonesia*
Dolar A.S.			***U.S. Dollar***
PT Bank CIMB Niaga Tbk	61.405	41.315	*PT Bank CIMB Niaga Tbk*
PT Bank Maybank Indonesia Tbk	11.373	30.955	*PT Bank Maybank Indonesia Tbk*
PT Bank KB Bukopin Tbk	8.829	2.393	*PT Bank KB Bukopin Tbk*
PT Bank Negara Indonesia (Persero) Tbk	2.621	1.020	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	1.093	975	*PT Bank Tabungan Negara (Persero) Tbk*
Sub-total	**670.874**	**572.252**	***Sub-total***
Pihak berelasi (Catatan 25)			*Related party (Note 25)*
PT Bank Sinarmas Tbk			*PT Bank Sinarmas Tbk*
Rupiah	271.840	66.327	*Rupiah*
Dolar A.S.	50.283	27.374	*U.S. Dollar*
PT Bank Nano Syariah			*PT Bank Nano Syariah*
Rupiah	11.142	4.640	*Rupiah*
Sub-total	**333.265**	**98.341**	***Sub-total***
Total kas dan bank	**1.004.158**	**670.619**	***Total cash on hand and in banks***
Penyisihan kerugian penurunan nilai	(2.619)	(1.743)	*Allowance for impairment lossses*
Neto	**1.001.539**	**668.876**	***Net***

Perubahan nilai tercatat bruto adalah sebagai berikut: / *Movement in the gross carrying amount are as follows:*

	31 Desember/*December 31,* 2025				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**670.619**	**-**	**-**	**670.619**	***Balance at beginning of year***
Pengukuran kembali neto nilai tercatat	233.351	-	-	233.351	*Net remeasurement of carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	104.398	-	-	104.398	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(4.210)	-	-	(4.210)	*Derecognized financial assets*
Saldo akhir tahun	**1.004.158**	**-**	**-**	**1.004.158**	***Balance at ending of year***

4. KAS DAN BANK (lanjutan) / *4. CASH ON HAND AND IN BANKS (continued)*

Perubahan nilai tercatat bruto adalah sebagai berikut: (lanjutan)

Movement in the gross carrying amount are as follows: (continued)

	31 Desember/*December 31,* 2024				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**782.551**	**-**	**-**	**782.551**	***Balance at beginning of year***
Pengukuran kembali neto nilai tercatat	(94.666)	-	-	(94.666)	*Net remeasurement of carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	46.517	-	-	46.517	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(63.783)	-	-	(63.783)	*Derecognized financial assets*
Saldo akhir tahun	**670.619**	**-**	**-**	**670.619**	***Balance at ending of year***

Perubahan penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movement in the allowance for impairment losses are as follows:

	31 Desember/*December 31,* 2025				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**1.743**	**-**	**-**	**1.743**	***Balance at beginning of year***
Pengukuran kembali penyisihan kerugian	876	-	-	876	*Net remeasurement of loss allowance*
Saldo akhir tahun	**2.619**	**-**	**-**	**2.619**	***Balance at ending of year***

	31 Desember/*December 31,* 2024				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**1.736**	**-**	**-**	**1.736**	***Balance at beginning of year***
Pengukuran kembali penyisihan kerugian	7	-	-	7	*Net remeasurement of loss allowance*
Saldo akhir tahun	**1.743**	**-**	**-**	**1.743**	***Balance at ending of year***

Perusahaan berpendapat bahwa penyisihan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2025 dan 2024 cukup untuk menutup kemungkinan kerugian dari kas dan bank.

The Company believes that the allowance for impairment losses as of December 31, 2025 and 2024 is adequate to cover possible losses arising from uncollectible cash on hand dan cash in banks.

5. INVESTASI / *5. INVESTMENTS*

Pada tanggal 31 Desember 2025 dan 2024, investasi Perusahaan terdiri dari:

As of December 31, 2025 and 2024, the Company's investments consist of the following:

	31 Desember/*December 31,*		
	2025	2024	
Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain	8.611.165	7.848.568	*Securities carried at fair value through other comprehensive income*
Surat berharga diukur pada nilai wajar melalui laba rugi	4.346.413	3.987.266	*Securities carried at fair value through profit of loss*
Deposito berjangka - neto	772.209	735.998	*Time deposits - net*
Surat berharga diukur pada biaya perolehan diamortisasi - neto	345.365	344.215	*Securities carried at At amortized cost securities - net*
Pinjaman hipotik	2.200	2.823	*Mortgage loans*
Total	**14.077.352**	**12.918.870**	***Total***

Terdapat dalam investasi tersebut, adalah dana jaminan.

Including in the investments are statutory funds.

5. INVESTASI (lanjutan)

Dana jaminan merupakan total jaminan yang diadministrasikan oleh bank kustodian yang tidak terafiliasi sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 5 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 71/POJK.05/2016 untuk unit konvensional dan Nomor 6 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 72/POJK.05/2016 untuk unit syariah. Sesuai dengan Peraturan Otoritas Jasa Keuangan tersebut, dana jaminan dapat ditempatkan dalam bentuk deposito atau surat berharga pemerintah lainnya.

a. Dana jaminan

Dana jaminan dimiliki Perusahaan dalam bentuk deposito dan obligasi pemerintah, adalah sebagai berikut:

5. INVESTMENTS (continued)

The statutory funds represent statutory amount administered by non-affiliated custodian bank in compliance with the Financial Authority Services Regulation Number 5 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 71/POJK.05/2016 for conventional unit and Number 6 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 72/POJK.05/2016 for sharia unit. In accordance with the Indonesia Financial Service Authority's Regulation, statutory funds can be placed in the form of statutory time deposits or other government securities.

a. Statutory funds

The Company's statutory funds in the form of time deposits and government bonds, are as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Konvensional			***Conventional***
Obligasi pemerintah			***Government bonds***
Rupiah:			***Rupiah:***
FR0065	165.000	165.000	*FR0065*
FR0058	100.000	100.000	*FR0058*
FR0047	55.000	55.000	*FR0047*
FR0064	40.000	40.000	*FR0064*
Sub-total	**360.000**	**360.000**	***Sub-total***
Syariah			***Sharia***
Deposito berjangka			***Time deposits***
Rupiah:			***Rupiah:***
PT Bank Panin Dubai Syariah Tbk	20.000	20.000	*PT Bank Panin Dubai Syariah Tbk*
Sub-total	**20.000**	**20.000**	***Sub-total***
Total dana jaminan	**380.000**	**380.000**	***Total statutory funds***

Tingkat suku bunga tahunan dana jaminan berkisar antara:

Range of interest rates per annum on statutory funds:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Deposito berjangka	5,50%	6,75%	*Time deposits*
Obligasi pemerintah	6,13%-10,00%	6,13%-10,00%	*Government bonds*

Dana jaminan dalam bentuk obligasi pemerintah tersebut akan jatuh tempo pada berbagai tanggal antara tanggal 15 Februari 2028 sampai dengan tanggal 15 Mei 2033.

Such statutory fund in the form of government bonds will mature on various dates from February 15, 2028 until May 15, 2033.

5. INVESTASI (lanjutan)

b. Deposito berjangka

Pada tanggal 31 Desember 2025 dan 2024, deposito berjangka yang dikategorikan berdasarkan *counterparties* dan mata uang adalah sebagai berikut:

5. INVESTMENTS (continued)

b. Time deposits

As of December 31, 2025 and 2024, time deposits as categorized by counterparties and currencies are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Pihak ketiga			***Third parties***
Konvensional			***Conventional***
Rupiah:			***Rupiah:***
PT Bank KB Bukopin Tbk	100.000	50.000	*PT Bank KB Bukopin Tbk*
PT Bank Negara Indonesia (Persero) Tbk	15.000	4.500	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Maybank Indonesia Tbk	10.000	10.000	*PT Bank Maybank Indonesia Tbk*
PT Bank Tabungan Negara (Persero) Tbk	2.750	-	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank DKI	2.000	-	*PT Bank DKI*
PT BPR Intidana Sukses Makmur	500	500	*PT BPR Intidana Sukses Makmur*
PT Bank Capital Indonesia Tbk	-	20.000	*PT Bank Capital Indonesia Tbk*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	10.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank BCA Syariah	-	8.500	*PT Bank BCA Syariah*
Sub-total	**130.250**	**103.500**	***Sub-total***
Dolar A.S:			***U.S. Dollar:***
PT Bank Danamon Indonesia Tbk	8.391	8.081	*PT Bank Danamon Indonesia Tbk*
Sub-total	**8.391**	**8.081**	***Sub-total***
Sub-total konvensional	**138.641**	**111.581**	***Sub-total conventional***
Pihak ketiga			***Third parties***
Syariah			***Sharia***
Rupiah:			***Rupiah:***
PT Bank Panin Dubai Syariah Tbk	20.000	20.000	*PT Bank Panin Dubai Syariah Tbk*
PT Bank OCBC NISP Syariah	12.500	12.500	*PT Bank OCBC NISP Syariah*
PT Bank Permata Syariah	8.000	8.000	*PT Bank Permata Syariah*
PT Bank Maybank Syariah Indonesia	2.500	2.500	*PT Bank Maybank Syariah Indonesia*
PT Bank BCA Syariah	1.100	1.100	*PT Bank BCA Syariah*
PT Bank KB Bukopin Syariah	1.000	21.000	*PT Bank KB Bukopin Syariah*
PT Bank BTN Syariah	-	500	*PT Bank BTN Syariah*
Sub-total	**45.100**	**65.600**	***Sub-total***

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

b. Deposito berjangka (lanjutan) / *b. Time deposits (continued)*

	31 Desember/*December 31,*		
	2025	**2024**	
Syariah - Wakalah			***Sharia - Wakalah***
Rupiah:			***Rupiah:***
PT Bank Aladin Syariah Tbk	1.450	2.000	*PT Bank Aladin Syariah Tbk*
PT Bank Riau Kepri Syariah	1.200	6.100	*PT Bank Riau Kepri Syariah*
PT Bank Mega Syariah Indonesia	1.200	-	*PT Bank Mega Syariah Indonesia*
PT Bank Panin Dubai Syariah Tbk	1.000	-	*PT Bank Panin Dubai Syariah Tbk*
PT Bank CIMB Niaga Tbk - Unit Syariah	820	-	*PT Bank CIMB Niaga Tbk - Sharia Unit*
PT Bank BCA Syariah	700	-	*PT Bank BCA Syariah*
PT Bank Tabungan Negara - Unit Syariah	700	2.100	*PT Bank Tabungan Negara - Sharia Unit*
PT Bank Nagari	-	2.200	*PT Bank Nagari*
PT BPD Sumatera Selatan dan Bangka Belitung Syariah	-	1.650	*PT BPD Sumatera Selatan dan Bangka Belitung Syariah*
Sub-total	**7.070**	**14.050**	***Sub-total***
Unit link			***Unit Link***
Rupiah:			***Rupiah:***
PT Bank Riau Kepri Syariah	90.000	-	*PT Bank Riau Kepri Syariah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	90.000	-	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank China Construction Bank Indonesia Tbk	90.000	-	*PT Bank China Construction Bank Indonesia Tbk*
PT Bank Pembangunan Daerah Sumatera Utara	75.000	-	*PT Bank Pembangunan Daerah Sumatera Utara*
PT Bank Mega Tbk	70.000	16.000	*PT Bank Mega Tbk*
PT Bank Sahabat Sampoerna	50.000	-	*PT Bank Sahabat Sampoerna*
PT Bank Nagari	50.000	-	*PT Bank Nagari*
PT Bank KB Bukopin Syariah	25.000	-	*PT Bank KB Bukopin Syariah*
PT Bank Tabungan Negara (Persero) Tbk	21.000	166.000	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank CIMB Niaga Tbk	13.000	38.000	*PT Bank CIMB Niaga Tbk*
PT Bank Raya Indonesia Tbk	10.000	-	*PT Bank Raya Indonesia Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	-	102.500	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Mandiri Taspen	-	100.000	*PT Bank Mandiri Taspen*
PT Bank KB Bukopin Tbk	-	50.000	*PT Bank KB Bukopin Tbk*
Sub-total	**584.000**	**472.500**	***Sub-total***
Total pihak ketiga	**774.811**	**663.731**	***Total third parties***
Pihak berelasi			***Related parties***
Konvensional			***Conventional***
Rupiah:			***Rupiah***
PT Bank Sinarmas Tbk	-	50.000	*PT Bank Sinarmas Tbk*
PT Bank Nano Syariah	-	25.000	*PT Bank Nano Syariah*
Sub-total	**-**	**75.000**	***Sub-total***
Total pihak berelasi	**-**	**75.000**	***Total related parties***
Total Deposito Berjangka	**774.811**	**738.731**	***Total Time Deposits***

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

b. Deposito berjangka (lanjutan) / *b. Time deposits (continued)*

	31 Desember/*December 31,* 2025	2024	
Total deposito berjangka	**774.811**	**738.731**	***Total time deposits***
Penyisihan kerugian penurunan nilai	(2.602)	(2.733)	*Allowance for impairment lossses*
Neto	**772.209**	**735.998**	***Net***

Terdapat penempatan deposito pada pihak berelasi sebesar Rp75.000 pada tanggal 31 Desember 2024 (Catatan 25).

Time deposit placement on related party amounted to Rp75,000 on December 31, 2024 (Note 25).

Deposito berjangka tersebut akan jatuh tempo pada berbagai tanggal antara tanggal 1 Januari 2026 sampai dengan tanggal 28 Juli 2027.

Such time deposits will mature on various dates from January 1, 2026 until July 28, 2027.

Tingkat suku bunga per tahun deposito berjangka berkisar antara:

Range of interest rates per annum on time deposits:

	31 Desember/*December 31,* 2025	2024	
Pihak ketiga			*Third parties*
Rupiah	3,25%-7,50%	4,25%-7,75%	*Rupiah*
Dolar A.S.	3,50%	4,00%	*U.S. Dollar*
Pihak berelasi			*Related parties*
Rupiah	-	5,50%-5,75%	*Rupiah*

Termasuk dalam deposito berjangka di atas adalah dana jaminan unit syariah sebesar Rp20.000 masing-masing pada tanggal 31 Desember 2025 dan 2024.

Included in time deposit above is statutory fund for sharia unit amounting to Rp20,000 as of December 31, 2025 and 2024.

Perusahaan berpendapat bahwa penyisihan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2025 dan 2024 cukup untuk menutup kemungkinan kerugian dari investasi - deposito berjangka.

The Company believes that the allowance for impairment losses as of December 31, 2025 and 2024 is adequate to cover possible losses arising from uncollectible investment - time deposits.

Perubahan nilai tercatat bruto adalah sebagai berikut:

Movement in the gross carrying amount are as follows:

	31 Desember/*December 31,* 2025			
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total
Saldo awal tahun	**738.731**	**-**	**-**	**738.731**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	-	-	-	-	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	774.811	-	-	774.811	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(738.731)	-	-	(738.731)	*Derecognized financial assets*
Saldo akhir tahun	**774.811**	**-**	**-**	**774.811**	***Balance at ending of year***

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

b. Deposito berjangka (lanjutan) / *b. Time deposits (continued)*

	31 Desember/*December 31,* 2024				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**1.012.508**	**-**	**-**	**1.012.508**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	-	-	-	-	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	738.731	-	-	738.731	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(1.012.508)	-	-	(1.012.508)	*Derecognized financial assets*
Saldo akhir tahun	**738.731**	**-**	**-**	**738.731**	***Balance at ending of year***

Perubahan penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movement in the allowance for impairment losses are as follows:

	31 Desember/*December 31,* 2025				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	2.733	-	-	2.733	***Balance at beginning of year***
Pengukuran kembali neto penyisihan kerugian	(131)	-	-	(131)	*Net remeasurement of loss allowance*
Saldo akhir tahun	**2.602**	**-**	**-**	**2.602**	***Balance at ending of year***

	31 Desember/*December 31,* 2024				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	1.891	-	-	1.891	***Balance at beginning of year***
Pengukuran kembali neto penyisihan kerugian	842	-	-	842	*Net remeasurement of loss allowance*
Saldo akhir tahun	**2.733**	**-**	**-**	**2.733**	***Balance at ending of year***

Perusahaan berpendapat bahwa penyisihan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2025 dan 2024 cukup untuk menutup kemungkinan kerugian dari investasi - deposito berjangka.

The Company believes that the allowance for impairment losses as of December 31, 2025 and 2024 is adequate to cover possible losses arising from uncollectible investment - time deposits.

c. Surat berharga diukur pada nilai wajar melalui laba rugi / *c. Securities carried at fair value through profit or loss*

	31 Desember/*December 31,*		
	2025	2024	
Efek saham	1.843.620	2.008.264	*Equity securities*
Efek utang	1.695.861	1.079.667	*Debt securities*
Reksa dana	806.932	899.335	*Mutual funds*
Total	**4.346.413**	**3.987.266**	***Total***

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(i) Reksa dana

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(i) Mutual funds

	Jumlah Unit/ *Number of Participant Unit* (Nilai penuh/*Full amount*)		Nilai Aset Bersih/*Net Asset Value*		
	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	**31 Desember 2025/ *December 31, 2025***	**31 Desember 2024/ *December 31, 2024***	
Pihak ketiga					***Third parties***
Konvensional					***Conventional***
Reksa dana - Rupiah					***Mutual funds - Rupiah***
Trim Kas 2 Kelas A	35.115.592	-	70.117	-	*Trim Kas 2 Kelas A*
Sucorinvest Money Market Fund	31.143.251	86.612.040	60.292	158.611	*Sucorinvest Money Market Fund*
Bahana Likuid Plus	36.877.224	93.148.863	55.513	133.266	*Bahana Likuid Plus*
Ashmore Dana Pasar Uang Nusantara	19.533.539	-	25.817	-	*Ashmore Dana Pasar Uang Nusantara*
Allianz Rupiah Likuid Fund	11.709.876	11.709.876	21.734	20.786	*Allianz Rupiah Likuid Fund*
Bahana Dana Likuid Kelas G	10.794.579	96.551.974	21.101	180.292	*Bahana Dana Likuid Kelas G*
Syailendra Dana Kas	-	92.582.255	-	155.854	*Syailendra Dana Kas*
Kisi Money Market Fund	-	82.501.883	-	106.127	*Kisi Money Market Fund*
Sub-total	145.174.061	463.106.891	254.574	754.936	*Sub-total*
Konvensional					***Conventional***
Reksa dana - Dolar A.S					***Mutual funds - U.S Dollar***
ISHRC MSCI WLD ISHRS CORE MSCI WORLD ETF USD (ACC)	65.300	-	143.679	-	*ISHRC MSCI WLD ISHRS CORE MSCI WORLD ETF USD (ACC)*
ISH W FACTOR VA ISHS EDGE MSCI WRL VAL FCT UCITS ETF ACC	60.100	-	60.682	-	*ISH W FACTOR VA ISHS EDGE MSCI WRL VAL FCT UCITS ETF ACC*
Sub-total	125.400	-	204.361	-	*Sub-total*
Total konvensional	**145.299.461**	**463.106.891**	**458.935**	**754.936**	***Total conventional***
Syariah					***Sharia***
Reksa dana - Rupiah					***Mutual funds - Rupiah***
Batavia Dana Kas Syariah Kelas B	33.734.058	-	35.744	-	*Batavia Dana Kas Syariah Kelas B*
Syailendra Sharia Money Market Fund	13.624.855	-	20.462	-	*Syailendra Sharia Money Market Fund*
Bahana Likuid Syariah Kelas S	10.760.644	22.161.132	18.678	36.556	*Bahana Likuid Syariah Kelas S*
Trimegah Kas Syariah	8.733.992	20.891.940	13.104	29.781	*Trimegah Kas Syariah*
Ashmore Dana Pasar Uang Syariah	8.856.696	-	10.411	-	*Ashmore Dana Pasar Uang Syariah*
Sub-total	75.710.245	43.053.072	98.399	66.337	*Sub-total*
Syariah - Wakalah					***Sharia - Wakalah***
Reksa dana - Rupiah					***Mutual funds - Rupiah***
Trimegah Dana Tetap Syariah 2	13.431.728	13.787.909	15.282	14.454	*Trimegah Dana Tetap Syariah 2*
Sub-total	13.431.728	13.787.909	15.282	14.454	*Sub-total*
Total syariah	**89.141.973**	**56.840.981**	**113.681**	**80.791**	***Total sharia***
Unit link					***Unit link***
Reksa dana - Rupiah					***Mutual funds - Rupiah***
Tram Strategic Plus Kelas A	47.529.925	-	102.961	-	*Tram Strategic Plus Kelas A*
Bahana Likuid Plus	5.884.038	6.580.344	8.858	9.414	*Bahana Likuid Plus*
Trim Kapital Plus	398.031	510.671	1.971	2.230	*Trim Kapital Plus*
Trimegah Balanced Absolute Strategy Kelas A	67.493	83.396	149	147	*Trimegah Balanced Absolute Strategy Kelas A*
Sub-total	53.879.487	7.174.411	113.939	11.791	*Sub-total*

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan) / *c. Securities carried at fair value through profit or loss (continued)*

(i) Reksa dana (lanjutan) / *(i) Mutual funds (continued)*

	Jumlah Unit/ *Number of Participant Unit* (Nilai penuh/*Full amount*)		Nilai Aset Bersih/*Net Asset Value*		
	31 Desember 2025/ *December 31, 2025*	**31 Desember 2024/ *December 31, 2024***	**31 Desember 2025/ *December 31, 2025***	**31 Desember 2024/ *December 31, 2024***	
Unit link					***Unit link***
Reksa dana - Dolar A.S.					***Mutual funds - U.S. Dollar***
Allianz USD Fixed Income Fund	5.661.409	1.944.073	103.561	32.730	*Allianz USD Fixed Income Fund*
Bahana USD Fixed Income Kelas I	912.751	1.144.033	16.816	19.087	*Bahana USD Fixed Income Kelas I*
Sub-total	6.574.160	3.088.106	120.377	51.817	*Sub-total*
Total unit link	**60.453.647**	**10.262.517**	**234.316**	**63.608**	***Total unit link***
Total pihak ketiga	**294.895.081**	**530.210.389**	**806.932**	**899.335**	***Total third parties***
Total Reksa Dana	**294.895.081**	**530.210.389**	**806.932**	**899.335**	***Total Mutual Funds***

(ii) Efek utang / *(ii) Debt securities*

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	**Tanggal jatuh tempo/ *Maturity date***	**Peringkat/*Rating***		**Nilai wajar/*Fair value***	
			31 Desember / *December 31,* 2025	**31 Desember / *December 31,* 2024**	**31 Desember / *December 31,* 2025**	**31 Desember / *December 31,* 2024**
Pihak ketiga						
Unit link						
Rupiah						
Obligasi Negara/*Government Bonds**)						
FR0103	6,75%	15 Juli 2035/ *July 15,* 2035	-	-	117.504	27.434
FR0087	6,50%	15 Februari 2031/ *February 15,* 2031	-	-	62.109	30.207
FR0100	6,63%	15 Februari 2034/ *February 15,* 2034	-	-	50.010	51.319
FR0104	6,50%	15 Juli 2030/ *July 15,* 2030	-	-	41.266	14.652
FR0096	7,00%	15 Februari 2033/ *February 15,* 2033	-	-	36.701	28.826
FR0091	6,38%	15 April 2032/ *April 15,* 2032	-	-	28.703	3.857
PBS032	4,88%	15 Juli 2026/ *July 15,* 2026	-	-	20.021	-
FR0072	8,25%	15 Mei 2036/ *May 15,* 2036	-	-	18.491	18.452
FR0109	5,88%	15 Maret 2031/ *March 15,* 2031	-	-	18.333	-
FR0082	7,00%	15 September 2030/ *September 15,* 2030	-	-	16.889	74.643
FR0068	8,38%	15 Maret 2034/ *March 15,* 2034	-	-	12.583	19.579
FR0101	6,88%	15 April 2029/ *April 15,* 2029	-	-	11.512	17.919
FR0065	6,63%	15 Mei 2033/ *May 15,* 2033	-	-	8.249	12.653
FR0080	7,50%	15 Juni 2035/ *June 15,* 2035	-	-	5.486	7.217
FR0085	7,75%	15 April 2031/ *April 15,* 2031	-	-	5.457	-
FR0106	7,13%	15 Agustus 2040/ *August 15,* 2040	-	-	5.375	-
FR0108	6,50%	15 April 2036/ *April 15,* 2036	-	-	5.161	-
FR0079	8,38%	15 April 2039/ *April 15,* 2039	-	-	3.510	12.186
FR0073	8,75%	15 Mei 2031/ *May 15,* 2031	-	-	3.413	4.350
FR0064	6,13%	15 Mei 2028/ *May 15,* 2028	-	-	3.061	-
FR0054	9,50%	15 Juli 2031/ *July 15,* 2031	-	-	2.351	2.256
FR0076	7,38%	15 Mei 2048/ *May 15,* 2048	-	-	2.153	16.387
		15 Mei 2038/				

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(ii) Efek utang (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(ii) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember/ *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga (lanjutan/*continued*)						
Unit link (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Negara/*Government Bonds**)						
FR0075	7,50%	*May 15,* 2038	-	-	1.102	22.686
FR0086	5,50%	15 April 2026/ *April 15,* 2026	-	-	1.003	983
FR0081	6,50%	15 Juni 2025/ *June 15,* 2025	-	-	-	93.871
PB0036	5,38%	15 Agustus 2025/ *August 15,* 2025	-	-	-	79.200
FR0098	7,13%	15 Juni 2038/ *June 15,* 2038	-	-	-	70.501
FR0083	7,50%	15 April 2040/ *April 15,* 2040	-	-	-	15.548
FR0097	7,13%	15 June 2043/ *June 15,* 2043	-	-	-	9.115
FR0040	11,00%	15 September 2025/ *September 15,* 2025	-	-	-	5.140
PBS029	6,38%	15 Maret 2034/ *March 15,* 2034	-	-	-	2.925
FR0067	8,75%	15 Februari 2044/ *February 15,* 2044	-	-	-	2.340
PBS037	6,88%	15 Maret 2036/ *March 15,* 2036	-	-	-	2.014
FR0095	6,38%	15 Agustus 2028/ *August 15,* 2028	-	-	-	1.549
Sub-total					**480.443**	**647.809**
Obligasi Korporasi/*Corporate Bonds*						
Obligasi Berkelanjutan VI Federal International Finance Tahap V Tahun 2025 Seri A	6,40%	25 April 2026/ *April 25,* 2026	idAAA	-	123.796	-
Sukuk Wakalah BI Al-Istitsmar Berkelanjutan I Cimb Niaga Auto Finance Tahap II Tahun 2025 Seri A	6,70%	23 June 2026/ *June 23,* 2026	AAA(idn)	-	50.202	-
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahap V Tahun 2025 Seri A	6,45%	24 Maret 2026/ *March 24,* 2026	AAA(idn)	-	50.175	-
Obligasi Berkelanjutan IV Wom Finance Tahap III Tahun 2023 Seri B	7,00%	11 April 2026/ *April 11,* 2026	AA+(idn)	-	40.216	-
Obligasi Berkelanjutan V Wom Finance Tahap II Tahun 2025 Seri A	6,45%	4 Juli 2026/ *July 4,* 2026	idAAA	-	38.268	-
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025 Seri A	6,45%	27 Juni 2026/ *June 27,* 2026	AA-(idn)	-	38.169	-
Obligasi II KB Finansia Multi Finance Tahun 2023 Seri B	7,30%	27 Juni 2026/ *June 27,* 2026	AAA(idn)	-	37.404	-
Obligasi Berkelanjutan V WOM Finance Tahap II Tahun 2025 Seri B	6,85%	24 Juni 2028/ *June 24,* 2028	idAAA	-	35.963	-
Obligasi Berkelanjutan IV Bank Panin Tahap II Tahun 2024	7,25%	8 Oktober 2029/ *October 8,* 2029	idAA	-	34.912	-
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahap III Tahun 2021 Seri B	8,50%	15 April 2026/ *April 15,* 2026	idAA-	-	34.299	-
Obligasi Berkelanjutan V Medco Energi Internasional Tahap III Tahun 2025 Seri A	7,75%	7 Januari 2030/ *January 7,* 2030	idAA-	-	31.301	-
Obligasi Berkelanjutan III Bussan Auto Finance Tahap III Tahun 2025 Seri B	7,00%	28 Mei 2028/ *May 28,* 2028	AAA(idn)	-	30.625	-
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025 Seri C	6,90%	17 Juni 2028/ *June 17,* 2028	AA-(idn)	-	30.480	-
Obligasi Berkelanjutan VI Federal International Finance Tahap V Tahun 2025 Seri B	6,70%	15 April 2028/ *April 15,* 2028	idAAA	-	30.373	-
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahap V Tahun 2022 Seri B	8,10%	8 Maret 2029/ *March 8,* 2029	idAA-	-	26.256	-
Obligasi Berkelanjutan VI Tower Bersama Infrastructure Tahap V Tahun 2025 Seri B	7,00%	12 Februari 2028/ *February 12,* 2028	AA+(idn)	-	25.494	-
Obligasi Berkelanjutan III Merdeka Copper Gold II Tahun 2022 Seri B	9,25%	28 April 2027/ *April 28,* 2027	idA+	idA+	23.634	2.046
Obligasi Berkelanjutan I Merdeka Battery Materials Tahap II Tahun 2025 Seri B	8,75%	20 Agustus 2028/ *August 20,* 2028	idA	-	19.563	-

* Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan) / *c. Securities carried at fair value through profit or loss (continued)*

(ii) Efek utang (lanjutan) / *(ii) Debt securities (continued)*

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga (lanjutan/*continued*)						
Unit link (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bonds*						
Obligasi Berkelanjutan VII Adira Finance Tahap I Tahun 2025 Seri C	6,70%	08 Juli 2030/ *July 08,* 2030	idAAA	-	16.889	-
Obligasi Berkelanjutan V Global Mediacom Tahap I Tahun 2025 Seri B	7,85%	24 Juni 2030/ *June 24,* 2030	idAAA	-	16.028	-
Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap IV Tahun 2025 Seri A	9,00%	7 Februari 2030/ *February 7,* 2030	idA(sy)	-	15.586	-
Obligasi Berkelanjutan VI Tower Bersama Infrastructure Tahap VI Tahun 2025 Seri A	7,00%	21 Maret 2028/ March *21,* 2028	AA+(idn)	-	15.352	-
Obligasi Berkelanjutan VII Astra Sedaya Finance Tahap II Tahun 2025 Seri C	5,90%	24 Oktober 2030/ *October 24,* 2030	idAAA	-	14.840	-
Obligasi Berkelanjutan III PLN Tahap VI Tahun 2020 Seri C	8,00%	18 Februari 2030/ *February 18,* 2030	idAAA	-	13.934	-
Sukuk Ijarah I Buma Tahun 2025 Seri C	9,25%	26 Maret 2030/ *March 26,* 2030	idA+(sy)	-	13.605	-
Obligasi Berkelanjutan IV Barito Pacific Tahap I Tahun 2025 Seri A	8,75%	10 Juli 2030/ *July 10,* 2030	idA+	-	13.463	-
Obligasi Berkelanjutan IV Chandra Asri Petrochemical Tahap I Tahun 2022 Seri B	8,60%	9 Agustus 2029/ *August 9,* 2029	idAA-	idAA-	10.693	10.174
Surat Berharga Perpetual Berwawasan Lingkungan IIFF Tahun 2023	8,25%	9 Januari 2029/ *January 9,* 2029	idAA	-	10.579	-
Obligasi Berkelanjutan VI Medco Energi Internasional Tahap I Tahun 2025 Seri A	7,75%	25 Juni 2032/ *June 25,* 2032	idAA-	-	10.402	-
Obligasi Berkelanjutan II Trimegah Sekuritas Indonesia Tahap I Tahun 2025 Seri A	7,20%	12 Juli 2026/ *July 12,* 2026	idA	-	10.042	-
Obligasi Berkelanjutan VI Adira Finance Tahap V Tahun 2025 Seri A	6,75%	24 Februari 2026/ *February 24,* 2026	idAAA	-	10.027	-
Obligasi Subordinasi Berkelanjutan I Bank BTN Tahap I Tahun 2025	6,65%	12 Desember 2030/ *December 12,* 2030	idAA	-	10.019	-
Obligasi Berkelanjutan I Merdeka Battery Materials III Tahun 2025 Seri B	8,25%	9 Desember 2030/ *December 9,* 2030	idA	-	10.014	-
Obligasi Berkelanjutan IV Medco Energi Internasional Tahap III Tahun 2022 Seri B	8,10%	26 Juli 2027/ *July 26,* 2027	idAA-	-	9.258	-
Obligasi Berkelanjutan III Bussan Auto Finance Tahap III Tahun 2025 Seri A	6,50%	8 Juni 2026/ *June 8*, 2026	AAA(idn)	-	8.051	-
Sukuk Wakalah BI Alistitsmar Berkelanjutan I CIMB Niaga Auto Finance III 2025 A	6,15%	13 September 2026/ *September 13*, 2026	AAA(idn)	-	7.049	-
Obligasi Berkelanjutan VI Tower Bersama Infrastructure Tahap VI Tahun 2025 Seri B	7,25%	21 Maret 2030/ *March 21,* 2030	AA+(idn)	-	6.230	-
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahap IV Tahun 2021 Seri B	8,20%	29 Oktober 2028/ *October 29,* 2028	idAA-	idAA-	5.248	6.020
Sukuk Ijarah Berkelanjutan II XL Axiata Tahap I Tahun 2018 Seri E	10,30%	16 Oktober 2028/ *October 16,* 2028	AA+(idn)	AAA(idn)	4.452	4.385
Obligasi Berkelanjutan IV Medco Energi Internasional Tahap III Tahun 2022 Seri C	9,00%	26 Juli 2029/ *July 26,* 2029	idAA-	idAA-	4.326	2.074
Obligasi Berkelanjutan IV Chandra Asri Petrochemical Tahap II Tahun 2023 Seri A	8,40%	28 Februari 2028/ *February 28,* 2028	idAA-	idAA-	4.182	14.156
Obligasi Berkelanjutan III PLN IV Tahun 2019 Seri E	9,98%	1 Agustus 2039/ *August 1,* 2039	idAAA	idAAA	2.611	2.418
Obligasi Subordinasi Berkelanjutan III Bank KB Bukopin I Tahun 2021 Seri B	8,90%	9 September 2028/ *September 9,* 2028	AA(idn)	AA(idn)	2.141	3.623
Obligasi Berkelanjutan II Indosat Tahap II Tahun 2017 Seri E	8,65%	9 November 2027 *November 9,* 2027	AAA(idn)	AA+(idn)	2.110	2.057
Obligasi Berkelanjutan IV Chandra Asri Pacific Tahap IV Tahun 2024 Seri B	8,25%	1 Maret 2029/ *March 1,* 2029	idAA-	idAA-	2.108	2.004
Obligasi Subordinasi Berkelanjutan III Bank BJB I Tahun 2021 Seri B	8,60%	15 Juli 2028/ *July 15,* 2028	idA+	idA+	2.061	1.999
Obligasi Berkelanjutan VI Tower Bersama Infrastructure Tahap III Tahun 2024	6,75%	16 Februari 2025/ *February 16,* 2025	-	AA+(idn)	-	48.465
Obligasi Berkelanjutan I Trimegah Sekuritas Indonesia Tahap II Tahun 2024	7,70%	8 Juli 2025/ *July 8,* 2025	-	idA	-	34.896
Obligasi Berkelanjutan V Wom Finance Tahap I Tahun 2024 Seri A	6,75%	12 Juli 2025/ *July 12,* 2025	-	idAA+	-	32.253

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(ii) Efek utang (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(ii) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Unit link (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bonds*						
Obligasi Berkelanjutan VI Adira Finance Tahap IV Tahun 2024 Seri A	6,45%	20 Oktober 2025/ *October 20,* 2025	-	idAAA	-	64.111
Obligasi Berkelanjutan I JACCS MPM Finance Indonesia Tahap III Tahun 2024 Seri A	6,70%	29 April 2025/ *April 29,* 2025	-	AA(idn)	-	10.082
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahap IV Tahun 2024 Seri B	6,70%	2 Oktober 2027/ *October 2,* 2027	-	AAA(idn)	-	9.857
Obligasi Berkelanjutan III Merdeka Copper Gold III Tahun 2022 Seri B	8,25%	1 September 2025/ *September 1,* 2025	-	idA+	-	8.022
Obligasi Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E	10,40%	4 Juni 2025/ *June 4,* 2025	-	AA+(idn)	-	5.068
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahap IV Tahun 2021 Seri A	7,20%	29 Oktober 2026/ *October 29,* 2026	-	idAA-	-	4.946
Obligasi III Wahana Inti Selaras Tahun 2024 Seri B	7,95%	15 Juli 2025/ *July 15,* 2025	-	idA	-	199
Sub - total					952.430	268.855
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Unit link (lanjutan/*continued*)						
Dolar A.S./U.*S. Dollar*						
Obligasi Negara/*Government Bonds*[*)]						
Perusahaan Penerbit SBSN 4.4% 01/03/28	4,40%	1 Maret 2028/ *March 1,* 2028	-	-	8.448	-
Perusahaan Penerbit SBSN 4.325% 28/05/25	4,33%	28 May 2025/ *May 28,* 2025	-	-	-	7.254
Sub - total					8.448	7.254
Total unit link / *Total unit link*					**1.441.321**	**923.918**
Syariah Wakalah						
Rupiah						
Obligasi Negara/*Government Bonds*[*)]						
PBS003	6,00%	15 Januari 2027/ *January 15*, 2027	-	-	11.020	980
PBS030	5,88%	15 Juli 2028/ *July 15*, 2028	-	-	5.082	-
PBS029	6,38%	15 Maret 2034/ *March 15,* 2034	-	-	4.269	16.729
PBS034	6,50%	15 Juni 2039/ *June 15,* 2039	-	-	4.078	2.892
PBS038	6,88%	15 Desember 2049/ *December 15*, 2049	-	-	2.050	8.740
PBS037	6,88%	15 Maret 2036/ *March 15,* 2036	-	-	1.056	8.761
PBS032	4,88%	15 Juli 2026/ *July 15,* 2026	-	-	1.001	968
PBS033	6,75%	15 Juni 2047/ *June 15,* 2047	-	-	-	7.809
PBS028	7,75%	15 Oktober 2046/ *October 15*, 2046	-	-	-	1.311
PBS004	6,10%	15 Februari 2037/ *February 15*, 2037	-	-	-	940
Sub – total					**28.556**	**49.130**

[*)] Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(ii) Efek utang (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(ii) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Syariah Wakalah (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bonds*						
Sukuk Wakalah Berkelanjutan I Medco Power Indonesia Tahap IV Tahun 2025 Seri A	9,00%	7 Februari 2030/ *February 7,* 2030	idA(sy)	-	5.195	-
Sukuk Mudharabah Berkelanjutan I Merdeka Battery Materials Tahap II Tahun 2025 Seri B	8,75%	20 Agustus 2028/ *August 20,* 2028	idA(sy)	-	5.152	-
Sukuk Ijarah Berkelanjutan V Global Mediacom Tahap I Tahun 2025 Seri B	7,85%	24 Juni 2030/ *June 24,* 2030	idAAA(sy	-	4.274	-
Sukuk Ijarah I Buma Tahun 2025 Seri B	8,50%	26 Maret 2028/ *March 26,* 2028	idA+(sy)	-	3.098	-
Sukuk Mudharabah Berkelanjutan I Merdeka Battery Materials Tahap III Tahun 2025 Seri B	8,25%	9 Desember 2030/ *December 9,* 2030	idA(sy)	-	1.500	-
Sub - total					**19.219**	**-**
Total syariah wakalah/ *Total syariah wakalah*					**47.775**	**49.130**
Total pihak ketiga / *Total Third parties*					**1.469.877**	**973.048**
Pihak berelasi/ *Related parties*						
Unit link						
Rupiah						
Obligasi Berkelanjutan I Oto Multiartha Tahap III Tahun 2025 Seri A	6,40%	7 April 2026/ *April 7,* 2026	idAAA	-	50.194	-
Obligasi Berkelanjutan II Sinar mas Multiartha Tahap IV Tahun 2023	10,50%	7 Maret 2033/ *March 7,* 2033	A(idn)	-	19.627	1.126
Obligasi Berkelanjutan III Sinar Mas Multifinance I Tahun 2023 Seri B	10,25%	7 Februari 2026/ *February 7,* 2026	BBB-(idn)	-	17.678	-
Obligasi Berkelanjutan I Oto Multiartha Tahap III Tahun 2025 Seri C	7,00%	27 March 2030/ *March 27,* 2030	idAAA	-	15.534	-
Obligasi Berkelanjutan I Oto Multiartha Tahap IV Tahun 2025 Seri A	7,00%	18 Juni 2028/ *June 18,* 2028	idAAA	-	15.460	-
Obligasi Berkelanjutan V Indah Kiat Pulp dan Paper III Tahun 2025 Seri B	10,00%	12 Maret 2028/ *March 12,* 2028	idA+	-	13.738	-
Obligasi Berkelanjutan I Oto Multiartha Tahap IV Tahun 2025 Seri B	7,20%	18 Juni 2030/ *June 18,* 2030	idAAA	-	11.437	-
Obligasi Berkelanjutan V Indah Kiat Pulp Paper II Tahun 2024 Seri C	10,75%	5 Desember 2029/ *December 5,* 2029	idA+	-	11.091	-
Obligasi Berkelanjutan II Lontar Papyrus Pulp&Paper Industry I Tahun 2023 Seri A	10,50%	4 Juli 2026/ *July 4,* 2026	idA	-	7.661	-
Obligasi Berkelanjutan III Lontar Papyrus Pulp&Paper Industry I Tahun 2024 Seri B	11,00%	4 Oktober 2029/ *October 4,* 2029	idA	idA	7.466	6.964
Sukuk Mudharabah Berkelanjutan IV Indah Kiat Pulp & Paper Tahap V Tahun 2025	9,50%	30 September 2030/ *September 30,* 2030	idA+(sy)	-	7.125	-
Obligasi Berkelanjutan IV Indah Kiat Pulp Paper III Tahun 2023 Seri C	10,75%	21 November 2028/ *November 21,* 2028	idA+	idA+	6.521	6.287
Obligasi Berkelanjutan II Oki Pulp & Paper Mills II Tahun 2025 Seri B	10,50%	29 Juli 2027/ *July 29,* 2027	idA+	-	6.350	-
Obligasi Berkelanjutan I Lontar Papyrus Pulp&Paper Industry II Tahun 2022 Seri C	10,25%	22 April 2027/ *April 22*, 2027	idA	idA	4.692	4.606
Obligasi Berkelanjutan IV Indah Kiat Pulp dan Paper II Tahun 2023 Seri B	10,25%	25 Agustus 2026/ *August 25*, 2026	idA+	-	2.563	-
Obligasi Oki Pulp & Paper Mills II Tahun 2022 Seri C	9,75%	30 Maret 2027/ *March 30,* 2027	idA+	-	2.071	-
Obligasi Berkelanjutan I Oki Pulp & Paper Mills I Tahun 2023 Seri B	10,50%	12 Oktober 2026/ *October 12,* 2026	idA+	idA+	2.061	2.001
Obligasi Berkelanjutan III Sinar mas Multiartha Tahap IV Tahun 2025	8,00%	23 Oktober 2030/ *October 23,* 2030	AA	-	2.059	-
Obligasi Berkelanjutan II Sinar mas Multiartha Tahap III Tahun 2022 Seri B	10,50%	4 Oktober 2032/ *October 4,* 2032	A(idn)	idAA	239	226
Obligasi Berkelanjutan III Indah Kiat Pulp dan Paper I Tahun 2022 Seri B	9,50%	5 Agustus 2025/ *August 5*, 2025	-	idA+	-	3.074
Obligasi Berkelanjutan II Sinar Mas Multifinance I Tahun 2020 Seri B	11,50%	17 Juli 2025 *July 17,* 2025	-	BBB+(idn)	-	2.060

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(ii) Efek utang (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(ii) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Obligasi Berkelanjutan I Indah Kiat Pulp dan Paper III Tahun 2020 Seri C	11,00%	11 Desember 2025/ *December 11,* 2025	-	idA+	-	1.021
Obligasi Berkelanjutan Oki Pulp & Paper Mills II Tahun 2022 Seri B	9,00%	30 Maret 2025/ *March 30,* 2025	-	idA+	-	78.954
Obligasi Berkelanjutan I Lontar Papyrus Pulp&Paper Industry I Tahun 2021 Seri B	9,25%	26 Januari 2025/ *January 26*, 2025	-	idA	-	300
Total unit link					**203.567**	**106.619**
Syariah Wakalah						
Sukuk Mudharabah Berkelanjutan IV Indah Kiat Pulp&Paper Tahap III Tahun 2025 Seri B	10.00%	12 Maret 2028/ *March 12,* 2028	idA(sy)	-	3.171	-
Total Syariah Wakalah					**3.171**	**-**
Total pihak berelasi / *Total Related parties*					**206.738**	**106.619**
Total efek utang/ *Total debt securities*					**1.695.861**	**1.079.667**

Obligasi pemerintah yang dimiliki oleh Perusahaan dikeluarkan oleh Republik Indonesia, dimana obligasi pemerintah Republik Indonesia dalam Rupiah tidak diperingkat.

Government bonds held by the Company are issued by Republic of Indonesia, in which the Republic of Indonesia sovereign rating in Rupiah are unrated.

(iii) Efek saham

(iii) Equity securities

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount* 31 Desember/ *December 31, 2025*	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount* 31 Desember/ *December 31, 2024*	Nilai/*Amount* 31 Desember/ *December 31, 2025*	Nilai/*Amount* 31 Desember / *December 31, 2024*	
Pihak ketiga					***Third parties***
Rupiah					***Rupiah***
Konvensional					***Conventional***
PT Bank Central Asia Tbk	2.889.700	2.367.600	23.334	22.906	*PT Bank Central Asia Tbk*
PT Bank Mandiri (Persero) Tbk	4.448.800	3.158.400	22.689	18.003	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	5.729.100	4.862.800	20.969	19.840	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Sampoerna Agro Tbk	2.423.800	-	18.360	-	*PT Sampoerna Agro Tbk*
PT Perusahaan Gas Negara (Persero) Tbk	9.535.700	-	18.213	-	*PT Perusahaan Gas Negara (Persero) Tbk*
PT Petrosea Tbk	1.599.800	-	17.478	-	*PT Petrosea Tbk*
PT Archi Indonesia Tbk	6.808.700	-	11.030	-	*PT Archi Indonesia Tbk*
PT Bank Negara Indonesia (Persero) Tbk	2.493.400	500.000	10.896	2.175	*PT Bank Negara Indonesia (Persero) Tbk*
PT Aneka Tambang Tbk	3.294.500	1.974.600	10.378	3.011	*PT Aneka Tambang Tbk*
PT Rukun Raharja Tbk	1.502.200	-	9.163	-	*PT Rukun Raharja Tbk*
PT Indika Energy Tbk	3.828.000	2.311.000	8.575	3.455	*PT Indika Energy Tbk*
PT Darma Henwa Tbk	11.900.000	-	7.973	-	*PT Darma Henwa Tbk*
PT Telekomunikasi Indonesia (Persero) Tbk	2.288.600	3.186.000	7.964	8.634	*PT Telekomunikasi Indonesia (Persero) Tbk*
PT Mayora Indah Tbk	2.453.300	-	5.226	-	*PT Mayora Indah Tbk*
PT Raharja Energi Cepu Tbk	512.200	-	5.045	-	*PT Raharja Energi Cepu Tbk*
PT Japfa Comfeed Indonesia Tbk	1.892.200	-	4.958	-	*PT Japfa Comfeed Indonesia Tbk*
PT Medco Energi Internasional Tbk	3.300.000	399.500	4.439	439	*PT Medco Energi Internasional Tbk*
PT Bumi Resources Tbk	12.100.000	32.247.000	4.429	3.805	*PT Bumi Resources Tbk*
PT Adaro Andalan Indonesia Tbk	568.649	407.949	3.966	3.457	*PT Adaro Andalan Indonesia Tbk*
PT MAP Aktif Adiprakarsa Tbk	5.914.100	3.308.600	3.962	3.540	*PT MAP Aktif Adiprakarsa Tbk*
PT XL Axiata Tbk	983.500	3.757.800	3.688	8.455	*PT XL Axiata Tbk*
PT Vale Indonesia Tbk	685.700	-	3.548	-	*PT Vale Indonesia Tbk*

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(iii) Efek saham (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(iii) Equity securities (continued)

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember / *December 31, 2024*	
Pihak ketiga (lanjutan)					***Third parties (continued)***
Rupiah (lanjutan)					***Rupiah (continued)***
Konvensional (lanjutan)					***Conventional (continued)***
PT Central Omega Resources Tbk	4.820.000	-	3.495	-	*PT Central Omega Resources Tbk*
PT Elnusa Tbk	6.900.000	9.563.800	3.436	4.132	*PT Elnusa Tbk*
PT Midi Utama Indonesia Tbk	8.142.800	-	3.176	-	*PT Midi Utama Indonesia Tbk*
PT Mastersystem Infotama Tbk	1.739.300	1.452.300	2.696	2.447	*PT Mastersystem Infotama Tbk*
PT Kalbe Farma Tbk	2.236.500	-	2.695	-	*PT Kalbe Farma Tbk*
PT Astra International Tbk	340.900	790.000	2.284	3.871	*PT Astra International Tbk*
PT Ultra Jaya Milk Industry & Trading Tbk	1.580.000	-	2.275	-	*PT Ultra Jaya Milk Industry & Trading Tbk*
PT Bangun Kosambi Sukses Tbk	224.400	-	1.964	-	*PT Bangun Kosambi Sukses Tbk*
PT Mitra Adiperkasa Tbk	1.539.800	299.900	1.794	423	*PT Mitra Adiperkasa Tbk*
PT Cisarua Mountain Dairy Tbk	312.100	-	1.763	-	*PT Cisarua Mountain Dairy Tbk*
PT Bumi Resources Minerals Tbk	1.535.300	1.853.500	1.689	641	*PT Bumi Resources Minerals Tbk*
PT Timah (Persero) Tbk	542.900	-	1.688	-	*PT Timah (Persero) Tbk*
PT Indosat Tbk	716.700	1.341.000	1.663	3.326	*PT Indosat Tbk*
PT Alamtri Resources Indonesia Tbk	679.800	-	1.230	-	*PT Alamtri Resources Indonesia Tbk*
PT Sumber Alfaria Trijaya Tbk	608.600	1.987.100	1.202	5.663	*PT Sumber Alfaria Trijaya Tbk*
PT Sarana Menara Nusantara Tbk	2.005.800	-	1.173	-	*PT Sarana Menara Nusantara Tbk*
PT Mitra Keluarga Karyasehat Tbk	478.000	-	1.138	-	*PT Mitra Keluarga Karyasehat Tbk*
PT Adaro Minerals Indonesia Tbk	722.400	-	1.127	-	*PT Adaro Minerals Indonesia Tbk*
PT Indofood CBP Sukses Makmur Tbk	127.700	577.600	1.047	6.570	*PT Indofood CBP Sukses Makmur Tbk*
PT HM Sampoerna Tbk	1.427.600	-	1.035	-	*PT HM Sampoerna Tbk*
PT Surya Esa Perkasa Tbk	1.546.100	-	935	-	*PT Surya Esa Perkasa Tbk*
PT Indofood Sukses Makmur Tbk	127.100	320.000	861	2.464	*PT Indofood Sukses Makmur Tbk*
PT Merdeka Copper Gold Tbk	289.900	-	661	-	*PT Merdeka Copper Gold Tbk*
PT Semen Indonesia (Persero) Tbk	219.200	-	579	-	*PT Semen Indonesia (Persero) Tbk*
PT Pakuwon Jati Tbk	1.695.400	9.100.700	573	3.622	*PT Pakuwon Jati Tbk*
PT Indocement Tunggal Prakarsa Tbk	62.600	-	468	-	*PT Indocement Tunggal Prakarsa Tbk*
PT Blue Bird Tbk	220.300	900.000	375	1.449	*PT Blue Bird Tbk*
PT Erajaya Swasembada Tbk	814.600	3.796.000	332	1.534	*PT Erajaya Swasembada Tbk*
PT AKR Corporindo Tbk	205.900	-	259	-	*PT AKR Corporindo Tbk*
PT Malindo Feedmill Tbk	284.100	-	246	-	*PT Malindo Feedmill Tbk*
PT Summarecon Agung Tbk	626.600	7.946.200	239	3.894	*PT Summarecon Agung Tbk*
PT Ace Hardware Indonesia Tbk	321.200	-	132	-	*PT Ace Hardware Indonesia Tbk*
PT Jasa Marga (Persero) Tbk	20.000	1.312.500	68	5.683	*PT Jasa Marga (Persero) Tbk*
PT United Tractors Tbk	-	266.000	-	7.122	*PT United Tractors Tbk*
PT Chandra Asri Petrochemical Tbk	-	458.000	-	3.435	*PT Chandra Asri Petrochemical Tbk*
PT Panin Finansial Tbk	-	7.609.100	-	3.272	*PT Panin Finansial Tbk*
PT Bukalapak.com Tbk	-	15.058.500	-	1.882	*PT Bukalapak.com Tbk*
PT Steel Pipe Industry of Indonesia Tbk	-	6.850.000	-	1.836	*PT Steel Pipe Industry of Indonesia Tbk*
PT Bank Jago Tbk	-	685.400	-	1.666	*PT Bank Jago Tbk*
PT Adi Sarana Armada Tbk	-	2.167.900	-	1.496	*PT Adi Sarana Armada Tbk*
PT Bank OCBC NISP Tbk	-	1.090.100	-	1.433	*PT Bank OCBC NISP Tbk*
PT Saratoga Investama Sedaya Tbk	-	683.100	-	1.428	*PT Saratoga Investama Sedaya Tbk*
PT Bank CIMB Niaga Tbk	-	710.000	-	1.228	*PT Bank CIMB Niaga Tbk*
PT Gajah Tunggal Tbk	-	1.058.200	-	1.185	*PT Gajah Tunggal Tbk*
PT Bank Tabungan Negara (Persero) Tbk	-	850.000	-	969	*PT Bank Tabungan Negara (Persero) Tbk*
PT TBS Energi Utama Tbk	-	1.800.000	-	716	*PT TBS Energi Utama Tbk*
PT Tambang Batu Bara Bukit AsamTbk	-	200.000	-	550	*PT Tambang Batu Bara Bukit Asam Tbk*
PT Media Nusantara Citra Tbk	-	1.000.000	-	276	*PT Media Nusantara Citra Tbk*
PT Borneo Lumbung Energi & Metal Tbk	48.159.500	48.159.500	-	-	*PT Borneo Lumbung Energi & Metal Tbk*
Sub-total	**178.425.049**	**188.367.649**	**270.581**	**171.933**	***Sub-total***

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan) / *c. Securities carried at fair value through profit or loss (continued)*

(iii) Efek saham (lanjutan) / *(iii) Equity securities (continued)*

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember / *December 31, 2024*	
Pihak ketiga (lanjutan)					***Third parties (continued)***
Dolar AS					***US Dollar***
Konvensional (lanjutan)					***Conventional (continued)***
AppLovin Corp	570	-	6.636	-	*AppLovin Corp*
Taiwan Semiconductor Manufacturing Co	672	-	3.378	-	*Taiwan Semiconductor Manufacturing Co*
Siemens Energy Ag	1.345	-	3.207	-	*Siemens Energy Ag*
Amazon Com Ord Shs	742	-	2.896	-	*Amazon Com Ord Shs*
Saab Ab	5.673	-	2.778	-	*Saab Ab*
Rolls-Royce Holdings Plc	10.097	-	2.655	-	*Rolls-Royce Holdings Plc*
Tencent Holdings Ltd	1.922	-	2.485	-	*Tencent Holdings Ltd*
Western Digital Ord Shs	825	-	2.438	-	*Western Digital Ord Shs*
3i Group Plc	12.206	-	2.223	-	*3i Group Plc*
Microsoft Corp	252	-	2.062	-	*Microsoft Corp*
Sea Ltd	925	-	1.992	-	*Sea Ltd*
Heidelberg Materials Ag	2.121	-	1.870	-	*Heidelberg Materials Ag*
Cardinal Health Ord Shs	531	-	1.846	-	*Cardinal Health Ord Shs*
Nvdia Ord Shs	571	-	1.797	-	*Nvdia Ord Shs*
McKesson Corp	123	-	1.708	-	*McKesson Corp*
Bae Systems Plc	1.078	-	1.693	-	*Bae Systems Plc*
Corning Ord Shs	1.106	-	1.649	-	*Corning Ord Shs*
Nintendo Co Ltd	5.539	-	1.566	-	*Nintendo Co Ltd*
General Electric Co	295	-	1.544	-	*General Electric Co*
Welltower Ord Shs	447	-	1.410	-	*Welltower Ord Shs*
Arthur J Gallagher & Co	312	-	1.371	-	*Arthur J Gallagher & Co*
Visa Inc	230	-	1.365	-	*Visa Inc*
Corteva Inc	1.197	-	1.353	-	*Corteva Inc*
Robinhood Markets Inc	689	-	1.335	-	*Robinhood Markets Inc*
ICICI Bank Ltd	2.660	-	1.333	-	*ICICI Bank Ltd*
AstraZeneca Plc	849	-	1.318	-	*AstraZeneca Plc*
LPL Financial Holdings Inc	216	-	1.304	-	*LPL Financial Holdings Inc*
Linde Ord Shs	174	-	1.251	-	*Linde Ord Shs*
Illumina Inc	536	-	1.194	-	*Illumina Inc*
Vertex Pharmaceuticals Inc	153	-	1.165	-	*Vertex Pharmaceuticals Inc*
Reinsurance Group Of America Inc	306	-	1.052	-	*Reinsurance Group Of America Inc*
Waste Connections Inc	339	-	1.014	-	*Waste Connections Inc*
GoDaddy Inc	441	-	933	-	*GoDaddy Inc*
Adyen Nv	3.433	-	928	-	*Adyen Nv*
Ge Vernova Inc	75	-	830	-	*Ge Vernova Inc*
Ferrari Nv	126	-	788	-	*Ferrari Nv*
Novo Nordisk A/s	781	-	671	-	*Novo Nordisk A/s*
Medline Ord Shs Class	933	-	656	-	*Medline Ord Shs Class*
Subtotal	60.490	-	67.694	-	*Subtotal*
Total Konvensional	**178.485.539**	**188.367.649**	**338.275**	**171.933**	***Total Conventional***
Pihak ketiga					***Third parties***
Rupiah					***Rupiah***
Unit link					***Unit link***
PT Bank Central Asia Tbk	23.271.200	25.813.400	187.915	249.745	*PT Bank Central Asia Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	43.983.059	57.824.903	160.978	235.926	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Mandiri (Persero) Tbk	27.370.200	38.782.100	139.588	221.058	*PT Bank Mandiri (Persero) Tbk*
PT Astra International Tbk	20.148.500	10.163.000	134.995	49.799	*PT Astra International Tbk*
PT Bank Negara Indonesia (Persero) Tbk	17.322.500	26.447.300	75.699	115.046	*PT Bank Negara Indonesia (Persero) Tbk*
PT Telekomunikasi Indonesia (Persero) Tbk	19.731.300	68.037.100	68.665	184.381	*PT Telekomunikasi Indonesia (Persero) Tbk*
PT United Tractors Tbk	1.312.600	2.060.800	38.722	55.178	*PT United Tractors Tbk*
PT Barito Pacific Tbk	11.513.541	5.776.136	37.649	5.314	*PT Barito Pacific Tbk*
PT Aneka Tambang Tbk	10.190.100	16.118.700	32.099	24.581	*PT Aneka Tambang Tbk*
PT Indofood Sukses Makmur Tbk	4.460.100	6.237.300	30.217	48.027	*PT Indofood Sukses Makmur Tbk*

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(iii) Efek saham (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(iii) Equity securities (continued)

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember / *December 31, 2024*	
Pihak ketiga (lanjutan)					***Third parties (continued)***
Rupiah (lanjutan)					***Rupiah (continued)***
Unit link (lanjutan)					***Unit link (continued)***
PT Kalbe Farma Tbk	19.030.700	26.844.800	22.932	36.509	*PT Kalbe Farma Tbk*
PT Perusahaan Gas Negara Tbk	11.262.600	7.598.000	21.512	12.081	*PT Perusahaan Gas Negara Tbk*
PT Amman Mineral Internasional Tbk	3.109.100	3.100.900	19.976	26.280	*PT Amman Mineral Internasional Tbk*
PT GoTo Gojek Tokopedia Tbk	303.697.200	445.609.900	19.437	31.193	*PT GoTo Gojek Tokopedia Tbk*
PT Indofood CBP Sukses Makmur Tbk	2.339.500	3.548.800	19.184	40.368	*PT Indofood CBP Sukses Makmur Tbk*
PT Elang Mahkota Teknologi Tbk	16.269.700	15.276.300	17.653	7.516	*PT Elang Mahkota Teknologi Tbk*
PT Merdeka Copper Gold Tbk	6.996.913	11.821.831	15.953	19.092	*PT Merdeka Copper Gold Tbk*
PT Sumber Alfaria Trijaya Tbk	7.919.700	10.343.000	15.641	29.478	*PT Sumber Alfaria Trijaya Tbk*
PT Semen Indonesia (Persero) Tbk	5.102.600	4.066.816	13.471	13.380	*PT Semen Indonesia (Persero) Tbk*
PT Unilever Indonesia Tbk	5.166.300	4.472.300	13.432	8.430	*PT Unilever Indonesia Tbk*
PT Rukun Raharja Tbk	1.979.500	-	12.075	-	*PT Rukun Raharja Tbk*
PT Merdeka Battery Tbk	20.469.300	32.180.600	11.667	14.739	*PT Merdeka Battery Tbk*
PT Pertamina Gheotermal Energy Tbk	10.320.700	995.000	11.611	930	*PT Pertamina Gheotermal Energy Tbk*
PT XL Axiata Tbk	2.719.700	3.893.400	10.199	8.760	*PT XL Axiata Tbk*
PT Charoen Pokphand Indonesia Tbk	2.231.400	2.926.500	10.064	13.930	*PT Charoen Pokphand Indonesia Tbk*
PT Bumi Resources Tbk	27.008.200	-	9.885	-	*PT Bumi Resources Tbk*
PT Indocement Tunggal Prakarsa Tbk	1.073.000	1.212.500	8.021	8.973	*PT Indocement Tunggal Prakarsa Tbk*
PT Adaro Energy Tbk	3.747.600	5.790.000	6.783	14.070	*PT Adaro Energy Tbk*
PT Dayamitra Telekomunikasi Tbk	9.573.000	512.100	6.701	330	*PT Dayamitra Telekomunikasi Tbk*
PT Vale Indonesia Tbk	1.269.540	5.179.220	6.570	18.749	*PT Vale Indonesia Tbk*
PT Japfa Comfeed Indonesia Tbk	2.282.500	7.580.100	5.980	14.705	*PT Japfa Comfeed Indonesia Tbk*
PT Bank Tabungan Negara (Persero) Tbk	4.887.600	7.319.600	5.743	8.344	*PT Bank Tabungan Negara (Persero) Tbk*
PT Surya Esa Perkasa Tbk	9.304.100	-	5.629	-	*PT Surya Esa Perkasa Tbk*
PT Darma Henwa Tbk	8.268.200	-	5.540	-	*PT Darma Henwa Tbk*
PT Dharma Satya Nusantara Tbk	3.582.700	2.845.300	5.517	2.703	*PT Dharma Satya Nusantara Tbk*
PT Medco Energi Internasional Tbk	4.057.100	3.002.300	5.457	3.303	*PT Medco Energi Internasional Tbk*
PT Jasa Marga (Persero) Tbk	1.532.200	1.818.900	5.225	7.876	*PT Jasa Marga (Persero) Tbk*
PT Avia Avian Tbk	9.209.000	8.647.800	4.650	3.459	*PT Avia Avian Tbk*
PT Petrosea Tbk	397.900	-	4.347	-	*PT Petrosea Tbk*
PT Indosat Tbk	1.860.400	951.800	4.316	2.360	*PT Indosat Tbk*
PT Archi Indonesia Tbk	2.635.700	-	4.270	-	*PT Archi Indonesia Tbk*
PT Merdeka Gold Resources Tbk	720.100	-	3.997	-	*PT Merdeka Gold Resources Tbk*
PT Adaro Andalan Indonesia Tbk	529.431	1.772.683	3.693	15.024	*PT Adaro Andalan Indonesia Tbk*
PT Sarana Menara Nusantara Tbk	5.541.400	7.310.100	3.242	4.788	*PT Sarana Menara Nusantara Tbk*
PT Erajaya Swasembada Tbk	6.943.200	-	2.833	-	*PT Erajaya Swasembada Tbk*
PT Surya Citra Media Tbk	8.091.800	-	2.735	-	*PT Surya Citra Media Tbk*
PT Tambang Batubara Bukit Asam Tbk	800.400	2.013.900	1.849	5.538	*PT Tambang Batubara Bukit Asam Tbk*
PT Timah (Persero) Tbk	545.800	5.481.000	1.697	5.865	*PT Timah (Persero) Tbk*
PT Indo Tambangraya Megah Tbk	61.800	94.100	1.352	2.512	*PT Indo Tambangraya Megah Tbk*
PT Super Bank Indonesia Tbk	1.233.000	-	1.153	-	*PT Super Bank Indonesia Tbk*
PT Impack Pratama Industri Tbk	249.500	-	981	-	*PT Impack Pratama Industri Tbk*
PT Bank Jago Tbk	426.700	1.267.200	843	3.079	*PT Bank Jago Tbk*
PT HM Sampoerna Tbk	1.146.300	-	831	-	*PT HM Sampoerna Tbk*
PT Bumi Resources Minerals Tbk	737.700	-	811	-	*PT Bumi Resources Minerals Tbk*
PT Hartadinata Abadi Tbk	359.300	-	772	-	*PT Hartadinata Abadi Tbk*
PT Bank KB Bukopin Tbk	9.195.700	-	708	-	*PT Bank KB Bukopin Tbk*
PT Pantai Indah Kapuk Dua Tbk	52.094	36.900	656	590	*PT Pantai Indah Kapuk Dua Tbk*
PT Harum Energy Tbk	573.700	671.200	617	695	*PT Harum Energy Tbk*
PT Triputra Agro Persada Tbk	400.200	9.120.700	600	6.977	*PT Triputra Agro Persada Tbk*
PT Raharja Energi Cepu Tbk	60.200	-	593	-	*PT Raharja Energi Cepu Tbk*
PT J Resources Asia Pasifik Tbk	951.000	-	523	-	*PT J Resources Asia Pasifik Tbk*
PT TBS Energi Utama Tbk	499.300	800.000	369	318	*PT TBS Energi Utama Tbk*
PT Summarecon Agung Tbk	915.300	-	350	-	*PT Summarecon Agung Tbk*
PT Bukit Uluwatu Villa Tbk	250.000	-	348	-	*PT Bukit Uluwatu Villa Tbk*

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(iii) Efek saham (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(iii) Equity securities (continued)

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	**31 Desember/ *December 31, 2024***	**31 Desember/ *December 31, 2025***	**31 Desember / *December 31, 2024***	
Pihak ketiga (lanjutan)					***Third parties (continued)***
Rupiah (lanjutan)					***Rupiah (continued)***
Unit link (lanjutan)					***Unit link (continued)***
PT Elnusa Tbk	612.700	80.900	305	35	*PT Elnusa Tbk*
PT Mitra Adiperkasa Tbk	239.500	2.708.600	279	3.819	*PT Mitra Adiperkasa Tbk*
PT Ace Hardware Indonesia Tbk	659.300	1.014.600	270	802	*PT Ace Hardware Indonesia Tbk*
PT Bank Pan Indonesia Tbk	230.700	554.300	249	1.031	*PT Bank Pan Indonesia Tbk*
PT Surya Semesta Internusa Tbk	100.000	-	168	-	*PT Surya Semesta Internusa Tbk*
PT Bank Syariah Indonesia Tbk	74.400	94.900	166	259	*PT Bank Syariah Indonesia Tbk*
PT Mayora Indah Tbk	74.700	147.300	159	409	*PT Mayora Indah Tbk*
PT Astra Otoparts Tbk	-	1.275.500	-	2.934	*PT Astra Otoparts Tbk*
PT AKR Corporindo Tbk	-	2.468.200	-	2.764	*PT AKR Corporindo Tbk*
PT Bank OCBC NISP Tbk	-	368.400	-	484	*PT Bank OCBC NISP Tbk*
PT Bank CIMB Niaga Tbk	-	206.900	-	358	*PT Bank CIMB Niaga Tbk*
PT Trans Power Marine Tbk	-	558.000	-	357	*PT Trans Power Marine Tbk*
PT Medikaloka Hermina Tbk	-	206.600	-	337	*PT Medikaloka Hermina Tbk*
PT Prodia Widyahusada Tbk	-	120.000	-	324	*PT Prodia Widyahusada Tbk*
PT MAP Aktif Adiperkasa Tbk	-	301.900	-	323	*PT MAP Aktif Adiperkasa Tbk*
PT Campina Ice Cream Industry Tbk	-	1.200.000	-	307	*PT Campina Ice Cream Industry Tbk*
PT Pakuwon Jati Tbk	-	737.700	-	294	*PT Pakuwon Jati Tbk*
PT Ciputra Development Tbk	-	299.400	-	293	*PT Ciputra Development Tbk*
PT Mitra Keluarga Karyasehat Tbk	-	94.800	-	241	*PT Mitra Keluarga Karyasehat Tbk*
PT Clipan Finance Indonesia Tbk	-	773.300	-	238	*PT Clipan Finance Indonesia Tbk*
PT Tower Bersama Infrastructure Tbk	-	100.000	-	210	*PT Tower Bersama Infrastructure Tbk*
PT Paninvest Tbk	-	120.300	-	127	*PT Paninvest Tbk*
Subtotal	730.881.978	916.797.889	1.269.117	1.597.945	*Subtotal*
Pihak ketiga (lanjutan)					***Third parties (continued)***
Dolar AS					***US Dollar***
Unit link (lanjutan)					***Unit link (continued***
Goldman Sachs Group Inc	840	1.203	12.467	11.151	*Goldman Sachs Group Inc*
Caterpillar Inc	840	1.203	8.139	7.058	*Caterpillar Inc*
Microsoft Corp	840	1.203	6.872	8.260	*Microsoft Corp*
American Express Co	840	1.203	5.264	5.781	*American Express Co*
Visa Inc	840	1.203	4.985	6.130	*Visa Inc*
Home Depot Inc	840	1.203	4.882	7.572	*Home Depot Inc*
UnitedHealth Group Inc	840	1.203	4.682	9.873	*UnitedHealth Group Inc*
Amgen Inc	840	1.203	4.633	5.042	*Amgen Inc*
Sherwin Williams Co	840	1.203	4.598	6.586	*Sherwin Williams Co*
JP Morgan Chase & Co	840	1.203	4.559	4.653	*JP Morgan Chase & Co*
Mcdonald's Corp	840	1.203	4.342	5.631	*Mcdonald's Corp*
International Business Machines Corp	840	1.203	4.258	4.282	*International Business Machines Corp*
Travelers Companies Inc	840	1.203	4.122	4.664	*Travelers Companies Inc*
Apple Inc	840	1.203	3.850	4.904	*Apple Inc*
Salesforce.com Inc	840	1.203	3.749	6.528	*Salesforce.com Inc*
Amazon Com Ord Shs	840	1.203	3.278	4.303	*Amazon Com Ord Shs*
Boeing Co	840	1.203	3.080	3.433	*Boeing Co*
Johnson & Johnson	840	1.203	2.917	2.787	*Johnson & Johnson*
Honeywell International Inc	840	1.203	2.768	4.406	*Honeywell International Inc*
Nvidia Ord Shs	840	1.203	2.644	2.673	*Nvdia Ord Shs*
3M Co	840	1.203	2.272	2.511	*3M Co*
Chevron Corp	840	1.203	2.147	2.782	*Chevron Corp*
Procter & Gamble Co	840	1.203	2.031	3.249	*Procter & Gamble Co*
Walt Disney Co	840	1.203	1.618	2.154	*Walt Disney Co*
Walmart Inc	840	1.203	1.578	1.761	*Walmart Inc*
Merck & Co. Inc	840	1.203	1.495	1.912	*Merck & Co. Inc*
Cisco Systems Inc	840	1.203	1.091	1.151	*Cisco Systems Inc*
Coca-Cola Co	840	1.203	988	1.206	*Coca-Cola Co*
Nike Inc	840	1.203	863	1.451	*Nike Inc*
Verizon Communications Inc	840	1.203	574	770	*Verizon Communications Inc*
Subtotal	25.200	36.090	110.746	134.664	*Subtotal*
Total Unit link	**730.907.178**	**916.833.979**	**1.379.863**	**1.732.609**	***Total Unit link***

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan) / *c. Securities carried at fair value through profit or loss (continued)*

(iii) Efek saham (lanjutan) / *(iii) Equity securities (continued)*

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember / *December 31, 2024*	
Syariah Wakalah					***Sharia Wakalah***
Rupiah					***Rupiah***
PT Telekomunikasi Indonesia (Persero) Tbk	4.346.400	4.649.400	15.125	12.600	*PT Telekomunikasi Indonesia (Persero) Tbk*
PT Astra International Tbk	1.742.400	2.013.500	11.674	9.866	*PT Astra International Tbk*
PT Barito Pacific Tbk	2.446.100	-	7.999	-	*PT Barito Pacific Tbk*
PT Chandra Asri Petrochemical Tbk	885.600	963.000	6.199	7.223	*PT Chandra Asri Petrochemical Tbk*
PT Bumi Resources Minerals Tbk	5.437.000	9.026.500	5.981	3.123	*PT Bumi Resources Minerals Tbk*
PT Merdeka Copper Gold Tbk	1.860.400	1.399.900	4.242	2.261	*PT Merdeka Copper Gold Tbk*
PT United Tractors Tbk	142.500	153.000	4.204	4.097	*PT United Tractors Tbk*
PT Bumi Resources Tbk	8.790.000	1.969.900	3.217	232	*PT Bumi Resources Tbk*
PT Kalbe Farma Tbk	1.920.700	2.587.200	2.314	3.519	*PT Kalbe Farma Tbk*
PT Pantai Indah Kapuk Dua Tbk	179.941	149.700	2.267	2.395	*PT Pantai Indah Kapuk Dua Tbk*
PT Alamtri Resources Indonesia Tbk	1.211.000	1.173.000	2.192	2.850	*PT Alamtri Resources IndonesiaTbk*
PT Charoen Pokphand Indonesia Tbk	480.400	644.400	2.167	3.067	*PT Charoen Pokphand Indonesia Tbk*
PT Perusahaan Gas Negara Tbk	1.131.000	1.131.000	2.160	1.798	*PT Perusahaan Gas Negara Tbk*
PT Indofood Sukses Makmur Tbk	315.000	365.000	2.134	2.811	*PT Indofood Sukses Makmur Tbk*
PT Vale Indonesia Tbk	370.762	247.362	1.919	896	*PT Vale Indonesia Tbk*
PT Merdeka Battery Tbk	3.025.500	2.992.500	1.725	1.371	*PT Merdeka Battery Tbk*
PT Aneka Tambang (Persero) Tbk	530.000	1.392.500	1.670	2.124	*PT Aneka Tambang (Persero) Tbk*
PT Archi Indonesia Tbk	1.005.000	-	1.628	-	*PT Archi Indonesia Tbk*
PT Unilever Indonesia Tbk	534.400	434.400	1.389	819	*PT Unilever Indonesia Tbk*
PT Bank Syariah Indonesia Tbk	459.250	784.050	1.024	2.141	*PT Bank Syariah Indonesia Tbk*
PT Medco Energi Internasional Tbk	636.500	400.000	856	440	*PT Medco Energi Internasional Tbk*
PT Indofood CBP Sukses Makmur Tbk	91.000	287.400	746	3.269	*PT Indofood CBP Sukses Makmur Tbk*
PT XL Axiata Tbk	195.300	622.300	732	1.400	*PT XL Axiata Tbk*
PT Pertamina Gheotermal Energy Tbk	558.200	-	628	-	*PT Pertamina Gheotermal Energy Tbk*
PT Tambang Batubara Bukit Asam Tbk	268.400	513.400	620	1.412	*PT Tambang Batubara Bukit Asam Tbk*
PT Timah (Persero) Tbk	129.000	-	401	-	*PT Timah (Persero) Tbk*
PT Mitra Adiperkasa Tbk	335.700	866.700	391	1.222	*PT Mitra Adiperkasa Tbk*
PT AKR Corporindo Tbk	309.000	1.114.200	389	1.248	*PT AKR Corporindo Tbk*
PT Adaro Andalan Indonesia Tbk	48.683	167.979	340	1.424	*PT Adaro Andalan Indonesia Tbk*
PT Semen Indonesia (Persero) Tbk	101.400	251.400	268	827	*PT Semen Indonesia (Persero) Tbk*
PT Surya Semesta Internusa Tbk	153.500	357.900	258	481	*PT Surya Semesta Internusa Tbk*
PT Bukit Uluwatu Villa Tbk	182.000	-	253	-	*PT Bukit Uluwatu Villa Tbk*
PT Amman Mineral InternasionalTbk	-	1.308.700	-	11.091	*PT Amman MIneral Internasional Tbk*
PT Ace Hardware Indonesia Tbk	-	1.184.600	-	936	*PT Ace Hardware Indonesia Tbk*
PT Adaro Minerals Indonesia Tbk	-	494.400	-	593	*PT Adaro Minerals Indonesia Tbk*
PT Saratoga Investama Sedaya Tbk	-	211.200	-	441	*PT Saratoga Investama Sedaya Tbk*
PT Indosat Tbk	-	150.000	-	372	*PT Indosat Tbk*
PT Ciputra Development Tbk	-	308.500	-	302	*PT Ciputra Development Tbk*
PT Harum Energy Tbk		286.000	-	296	*PT Harum Energy Tbk*
PT Indo Tambangraya Megah Tbk	-	8.800	-	235	*PT Indo Tambangraya Megah Tbk*
PT Pakuwon Jati Tbk	-	523.000	-	208	*PT Pakuwon Jati Tbk*
PT Mitra Keluarga Karyasehat Tbk	-	56.100	-	142	*PT Mitra Keluarga Karyasehat Tbk*
Total Syariah Wakalah	**39.822.036**	**41.188.891**	**87.112**	**89.532**	***Total Sharia Wakalah***
Total pihak ketiga	**949.214.753**	**1.146.390.519**	**1.805.250**	**1.994.074**	***Total third parties***

5. INVESTASI (lanjutan)

c. Surat berharga diukur pada nilai wajar melalui laba rugi (lanjutan)

(iii) Efek saham (lanjutan)

5. INVESTMENTS (continued)

c. Securities carried at fair value through profit or loss (continued)

(iii) Equity securities (continued)

	Jumlah Saham/*Number of Shares* Nilai penuh/*Full amount*		Nilai/*Amount*		
	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember / *December 31, 2024*	
Pihak berelasi					***Related parties***
Rupiah					***Rupiah***
Konvensional					***Conventional***
PT Bank BTPN Syariah Tbk	335.600	-	404	-	*PT Bank BTPN Syariah Tbk*
PT Indah Kiat Pulp & Paper Tbk	-	340.300	-	2.314	*PT Indah Kiat Pulp & Paper Tbk*
PT Dian Swastatika Sentosa Tbk	-	59.000	-	2.183	*PT Dian Swastatika Sentosa Tbk*
PT Bumi Serpong Damai Tbk	-	1.350.000	-	1.276	*PT Bumi Serpong Damai Tbk*
PT Pabrik Kertas Tjiwi Kimia Tbk	-	160.000	-	956	*PT Pabrik Kertas Tjiwi Kimia Tbk*
Total Konvensional	**335.600**	**1.909.300**	**404**	**6.729**	***Total Conventional***
Unit link					***Unit link***
PT Dian Swastatika Sentosa Tbk	221.400	-	22.361	-	*PT Dian Swastatika Sentosa Tbk*
PT Indah Kiat Pulp & Paper Tbk	494.300	873.200	4.202	5.938	*PT Indah Kiat Pulp & Paper Tbk*
Total Unit link	**715.700**	**873.200**	**26.563**	**5.938**	***Total Unit link***
Syariah Wakalah					***Syariah Wakalah***
PT Dian Swastatika Sentosa Tbk	91.300	-	9.221	-	*PT Dian Swastatika Sentosa Tbk*
PT Indah Kiat Pulp & Paper Tbk	256.700	224.000	2.182	1.523	*PT Indah Kiat Pulp & Paper Tbk*
Total Syariah Wakalah	**348.000**	**224.000**	**11.403**	**1.523**	***Total Sharia Wakalah***
Total pihak berelasi	**1.399.300**	**3.006.500**	**38.370**	**14.190**	***Total related parties***
Dikurangi: Penyisihan kerugian penurunan nilai	48.159.500	48.159.500	-	-	*Less: Allowance for impairment losses*
Total efek saham	**902.454.553**	**1.101.237.519**	**1.843.620**	**2.008.264**	***Total equity securities***

Pada tanggal 31 Desember 2025 dan 2024, manajemen Perusahaan telah memutuskan melakukan penyisihan penuh penurunan nilai atas efek saham PT Borneo Lumbung Energi & Metal Tbk dan PT Berlian Laju Tanker Tbk disebabkan tidak aktifnya efek saham tersebut di pasar modal.

As of December 31, 2025 and 2024, the management has decided to make full allowance for impairment losses on the equity securities of PT Borneo Lumbung Energi & Metal Tbk and PT Berlian Laju Tanker Tbk, due to the inactivity of the shares in the capital market.

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain

(i) Efek utang

d. Securities carried at fair value through other comprehensive income

(i) Debt securities

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties*						
Konvensional/*Conventional*						
Rupiah						
Obligasi Negara/*Government Bonds**)						
FR0106	7,13%	15 Agustus 2040/ *August 15,* 2040	-	-	562.863	-
FR0103	6,75%	15 Juli 2035/ *July 15,* 2035	-	-	503.208	367.422
FR0098	7,13%	15 Juni 2038/ *June 15,* 2038	-	-	481.190	451.789
FR0089	6,88%	*August 15,* 2051	-	-	362.428	344.982

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating*		Nilai wajar/*Fair value*	
			31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024	31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Negara/*Government Bonds*[*)]						
FR0097	7,13%	15 Juni 2043/ *June 15,* 2043	-	-	441.726	416.308
FR0056	8,38%	15 Agustus 2051/ 15 September 2026/ *September 15,* 2026	-	-	344.974	236.816
FR0082	7,00%	15 September 2030/ *September 15,* 2030	-	-	344.489	356.095
FR0091	6,38%	15 April 2032/ *April 15,* 2032	-	-	286.010	191.870
FR0087	6,50%	15 Februari 2031/ *February 15,* 2031	-	-	265.000	229.960
FR0100	6,63%	15 Februari 2034/ *February 15,* 2034	-	-	254.294	219.179
FR0068	8,38%	15 Maret 2034/ *March 15,* 2034	-	-	233.360	221.894
FR0102	6,88%	15 Juli 2054 *July 15,* 2054	-	-	220.532	53.625
FR0073	8,75%	15 Mei 2031/ *May 15,* 2031	-	-	201.554	198.065
FR0072	8,25%	15 Mei 2036/ *May 15,* 2036	-	-	200.626	258.974
FR0079	8,38%	15 April 2039/ *April 15,* 2039	-	-	196.545	186.118
FR0065	6,63%	15 Mei 2033 *May 15,* 2033	-	-	171.170	168.388
FR0076	7,38%	15 Mei 2048/ *May 15,* 2048	-	-	161.473	153.624
FR0104	6,50%	15 Juli 2030/ *July 15,* 2030	-	-	147.327	48.841
FR0067	8,75%	15 Februari 2044/ *February 15,* 2044	-	-	144.012	136.406
FR0083	7,50%	15 April 2040/ *April 15,* 2040	-	-	115.323	108.839
FR0052	10,50%	15 Agustus 2030/ *August 15,* 2030	-	-	110.225	107.006
FR0086	5,50%	15 April 2026/ *April 15,* 2026	-	-	100.258	98.279
FR0105	6,88%	15 Juli 2064/ *July 15,* 2064	-	-	96.811	92.657
FR0095	6,38%	15 Agustus 2028/ *August 15,*2028	-	-	95.697	91.196
FR0058	8,25%	15 Juni 2032/ *June 15,* 2032	-	-	89.689	85.372
FR0080	7,50%	15 Juni 2035/ *June 15,* 2035	-	-	88.223	82.909
FR0071	9,00%	15 Maret 2029/ *March 15,* 2029	-	-	86.211	83.605

[*)] Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating*		Nilai wajar/*Fair value*	
			31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024	31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Negara/*Government Bonds*[*)] (lanjutan/*continued*)						
FR0057	9,50%	15 Mei 2041/ *May 15,* 2041	-	-	81.440	79.915
FR0090	5,13%	15 April 2027/ *April 15,* 2027	-	-	78.209	75.008
FR0096	7,00%	15 Februari 2033/ *February 15*, 2033	-	-	76.240	71.928
PBS012	8,88%	15 November 2031/ *November 15,* 2031	-	-	65.518	63.899
FR0064	6,13%	15 Mei 2028/ *May 15,* 2028	-	-	40.820	38.980
FR0074	7,50%	15 Agustus 2032/ *August 15,* 2032	-	-	32.452	30.750
FR0107	7,13%	15 August 2045/ *August 15,* 2045	-	-	32.163	-
FR0045	9,75%	15 Mei 2037/ *May 15,* 2037	-	-	32.040	30.417
FR0059	7,00%	15 Mei 2027/ *May 15,* 2027	-	-	30.814	30.021
FR0047	10,00%	15 Februari 2028/ *February 15,* 2028	-	-	27.418	27.176
FR0062	6,38%	15 April 2042/ *April 15,* 2042	-	-	19.775	18.817
FR0042	10,25%	15 July 2027/ *Juli 15,* 2027	-	-	14.005	13.978
FR0054	9,50%	15 July 2031/ *Juli 15,* 2031	-	-	11.756	11.280
FR0075	7,50%	15 Mei 2038/ *May 15,* 2038	-	-	11.015	10.312
FR0084	7,25%	15 Februari 2026/ *February 15,* 2026	-	-	10.033	10.037
PBS004	6,10%	15 Februari 2037/ *February 15*, 2037	-	-	9.999	9.400
FR0050	10,50%	15 Juli 2038/ *July 15,* 2038	-	-	6.701	6.465
FR0037	12,00%	15 September 2026/ *September 15,* 2026	-	-	5.249	5.400
PBS034	6,50%	15 Juni 2039/ *June 15,* 2039	-	-	5.098	-
FR0078	8,25%	15 Mei 2029/ *May 15,* 2029	-	-	-	21.975
FR0040	11,00%	15 September 2025/ *September 15,* 2025	-	-	-	30.840
FR0081	6,50%	15 Juni 2025/ *June 15,* 2025	-	-	-	294.595
Sub-total					6.895.963	5.871.412

[*)] Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating*		Nilai wajar/*Fair value*	
			31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024	31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bond*						
MTN I Bahana Pembina Usaha Indonesia (Persero) 2022	9,00%	2 Oktober 2027/ *October 2,* 2027	idAAA	idAAA	105.656	100.586
Obligasi Berkelanjutan IV Indosat Tahap I Tahun 2022 Seri B	7,70%	26 Oktober 2027/ *October 26,* 2027	idAAA	idAAA	64.134	62.316
Obligasi Berkelanjutan II PLN Tahap I Tahun 2017 Seri C	8,50%	11 Juli 2027/ *July 11,* 2027	idAAA	idAAA	62.561	61.119
Obligasi Berkelanjutan II XL Axiata Tahap I Tahun 2022 Seri B	7,40%	1 September 2027/ *September 1,* 2027	AA+(idn)	AAA(idn)	51.431	50.155
Obligasi Berkelanjutan V Medco Energi Internasional Tahap II Tahun 2024 Seri A	7,35%	13 Februari 2027/ *February 13,* 2027	idAA-	idAA-	50.817	49.487
Obligasi Berkelanjutan I Hutama Karya Tahap II Tahun 2017	8,07%	6 Juni 2027/ *June 6,* 2027	idAAA	idAAA(gg)	46.653	45.814
Obligasi VII Danareksa Tahun 2023 Seri B	8,00%	8 Februari 2028/ *February 8,* 2028	idAA	idAA	43.724	42.226
Obligasi Berkelanjutan III PLN Tahap IV Tahun 2019 Seri C	8,70%	1 Agustus 2029/ *August 1,* 2029	idAAA	idAAA	43.583	41.927
Obligasi Berkelanjutan III Sarana Multi Infrastruktur Tahap III Tahun 2023 Seri C	6,80%	17 Mei 2027/ *May 17,* 2027	idAAA	idAAA	40.756	39.616
Obligasi Berkelanjutan II PLN Tahap III Tahun 2018 Seri E	8,75%	22 Februari 2038/ *February 22,* 2038	idAAA	idAAA	40.274	37.821
Obligasi Berkelanjutan I Hutama Karya Tahap III Tahun 2017 Seri B	8,40%	26 September 2027/ *September 26,* 2027	idAAA	idAAA(gg)	36.686	35.061
Sukuk Mudharabah Berkelanjutan I Hutama Karya I 2021 Seri C	9,30%	7 September 2028/ *September 7,* 2028	idAA-(sy)	idAA-(sy)	33.325	32.306
Obligasi Berkelanjutan V Medco Energi Internasional Tahap I Tahun 2023 Seri B	7,30%	7 Juli 2028/ *July 7,* 2028	idAA-	idAA-	30.760	29.331
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023 Seri B	7,00%	15 Juni 2026/ *June 15,* 2026	AA-(idn)	AA-(idn)	30.200	29.683
Obligasi Berkelanjutan V Federal International Finance Tahap V Tahun 2023 Seri B	6,80%	24 Februari 2026/ *February 24,* 2026	AAAidn)	AAA(idn)	30.083	29.890
Obligasi Berkelanjutan IV Sarana Multi Infrastruktur Tahap IV Tahun 2025 Seri E	0,00%	27 November 2040/ *November 27,* 2040	idAAA	-	29.853	-
Obligasi I Angkasa Pura II Tahun 2016 Seri C	9,00%	30 Juni 2026/ *June 30,* 2026	idAAA	idAAA	27.530	27.638
Obligasi Berkelanjutan III PLN Tahap II Tahun 2018 Seri C	9,10%	10 Oktober, 2028/ *October 10,* 2028	idAAA	idAAA	27.147	26.416
Obligasi Berkelanjutan III PLN Tahap V Tahun 2019 Seri E	9,90%	1 Oktober 2039/ *October 1,* 2039	idAAA	idAAA	24.341	23.075
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri D	8,80%	11 April 2027/ *April 11,* 2027	idAAA	idAAA	22.935	22.772
Obligasi Berkelanjutan II Bank BRI Tahap I Tahun 2016 Seri E	8,90%	1 Desember 2026/ *December 1,* 2026	idAAA	idAAA	22.722	22.651
Obligasi Berkelanjutan I Hutama Karya Tahap I Tahun 2016	8,55%	21 Desember 2026/ *December 21,* 2026	idAAA	idAAA(gg)	20.350	20.487
Obligasi Berkelanjutan II Mayora Indah Tahap II 2022 Seri A	7,00%	29 Maret 2027/ *March 29,* 2027	idAA	idAA	20.335	19.749
Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap III Tahun 2022 Seri B	6,75%	23 Februari 2027/ *February 23,* 2027	idAAA	idAAA	20.321	19.810

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating*		Nilai wajar/*Fair value*	
			31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024	31 Desember / *December 31,* 2025	31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bond* (lanjutan/*continued*)						
Obligasi Berkelanjutan Indonesia EXIMBANK III Tahap IV Tahun 2017 Seri E	9,40%	23 Februari 2027/ *February 23,* 2027	idAAA	idAAA	15.679	15.641
Obligasi Berkelanjutan I Bank Mandiri Tahap II Tahun 2017 Seri C	8,65%	15 Juni 2027/ *June 15,* 2027	idAAA	idAAA	15.670	15.526
Obligasi Berkelanjutan IV Sanf Tahap II Tahun 2023 Seri C	7,25%	16 Maret, 2028/ *March 16,* 2028	AA+(idn)	idAA	15.467	14.762
Obligasi Berkelanjutan I Medikaloka Hermina Tahap II Tahun 2022 Seri B	6,75%	15 Juli, 2027/ *July 15,* 2027	idAA	idAA	15.218	14.660
Obligasi Berkelanjutan II Protelindo Tahap II Tahun 2021 Seri C	6,10%	17 Desember, 2026/ *December 17,* 2026	AAA(idn)	AAA(idn)	15.122	14.696
Obligasi Berkelanjutan III PLN Tahap VII Tahun 2020 Seri D	9,10%	6 Mei 2030/ *May 6,* 2030	idAAA	idAAA	11.152	10.688
Obligasi Berkelanjutan I XL Axiata Tahap II Tahun 2019 Seri D	10,00%	8 Februari 2029/ *February 8,* 2029	AA+(idn)	AAA(idn)	11.137	10.912
Sukuk Ijarah Berkelanjutan I XL AXIATA Tahap II Tahun 2017 Seri E	9,40%	28 April 2027/ *April 28,* 2027	AA+(idn)	AAA(idn)	10.489	10.458
Obligasi Berkelanjutan II PLN Tahap II Tahun 2017 Seri C	8,20%	3 November 2027/ *November 3,* 2027	idAAA	idAAA	10.469	10.268
Obligasi Berkelanjutan VI Sarana Multigriya Finansial Tahap III Tahun 2022	6,95%	21 September 2027/ *September 21,* 2027	idAAA	idAAA	10.210	9.993
Obligasi Berkelanjutan III PLN Tahap IV Tahun 2019 Seri B	8,50%	1 Agustus 2026/ *August 1,* 2026	idAAA	idAAA	10.188	10.195
Obligasi Berkelanjutan IV WOM Finance Tahap III Tahun 2023 Seri B	7,00%	11 April, 2026/ *April 11,* 2026	AA+(idn)	AA(idn)	10.054	9.933
Obligasi I Pelindo IV Tahun 2018 Seri C	9,35%	4 Juli 2028/ *July 4, 2028*	idAAA	idAAA	9.757	9.555
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap III Tahun 2019 Seri D	8,30%	30 Oktober 2026/ *October 30, 2026*	idAAA	idAAA	8.199	8.149
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri B	8,30%	12 Mei 2027/ *May 12, 2027*	idAAA	idAAA	6.230	6.126
Obligasi Berkelanjutan I Telkom Tahap I Tahun 2015 Seri C	10,60%	23 Juni, 2030/ *June 23, 2030*	idAAA	idAAA	5.878	5.682
Obligasi Berkelanjutan II PLN Tahap III Tahun 2018 Seri D	8,20%	22 Februari 2033/ *February 22, 2033*	idAAA	idAAA	5.466	5.138
Obligasi Berkelanjutan I Sarana Multi Infrastruktur Tahap I Tahun 2016 Seri C	8,65%	18 November, 2026/ *November 18, 2026*	idAAA	idAAA	5.148	5.119
Obligasi I PELINDO 1 Gerbang Nusantara Tahun 2016 Seri D	9,50%	21 Juni 2026/ *June 21, 2026*	idAAA	idAAA	1.021	1.032
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap III Tahun 2018 Seri D	9,75%	8 November 2025/ *November 8, 2025*	-	idAAA	-	2.040
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap V Tahun 2020 Seri B	6,70%	11 December 2025/ *December 11,* 2025	-	idAAA	-	19.961
Obligasi Berkelanjutan I Indonesia Infrastructure Finance Tahap II Tahun 2020 Seri C	6,90%	21 Oktober 2025/ *October 21,* 2025	-	idAAA	-	18.974

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Rupiah (lanjutan/*continued*)						
Obligasi Korporasi/*Corporate Bond* (lanjutan/*continued*)						
Obligasi Berkelanjutan II Protelindo Tahap I Tahun 2020 Seri B	7,70%	3 September 2025/ *September 3, 2025*	-	AAA(idn)	-	5.021
Obligasi Berkelanjutan V Tower Bersama Infrastructure Tahap IV Tahun 2022 Seri B	6,35%	11 Agustus, 2025/ *August 11, 2025*	-	AA+(idn)	-	4.975
Obligasi Berkelanjutan IV Bank Maybank Indonesia I 2022 Seri B	6,25%	8 Juli 2025/ *July 8, 2025*	-	idAAA	-	4.980
Obligasi Berkelanjutan II Pupuk Indonesia Tahap I Tahun 2020 Seri B	7,70%	3 September, 2025/ *September 3,* 2025	-	idAAA	-	10.043
Obligasi I Pelindo IV Tahun 2018 Seri B	9,15%	4 Juli 2025/ *July 4,* 2025	-	idAAA	-	20.215
Obligasi Berkelanjutan I Medikaloka Hermina Tahap I Tahun 2020 Seri B	8,50%	8 September 2025/ *September 8,* 2025	-	idAA	-	10.073
Obligasi Berkelanjutan II Mayora Indah Tahap I Tahun 2020 Seri C	7,90%	9 September 2025/ *September 9,* 2025	-	idAA	-	20.067
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap IV Tahun 2020 Seri B	8,10%	14 Juli 2025/ *July 14,* 2025	-	idAAA	-	30.146
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A	7,75%	12 Mei 2025/ *May 12, 2025*	-	idAAA	-	8.023
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023 Seri B	7,00%	14 April, 2025/ *April 14,* 2025	-	AA-(idn)	-	9.986
Obligasi Berwawasan Lingkungan Bank Negara Indonesia Tahap I Tahun 2022	6,35%	21 Juni 2025/ *June 21, 2025*	-	idAAA	-	9.971
Sukuk Ijarah Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E	10,40%	4 Juni 2025/ *June 4, 2025*	-	AA+(idn)	-	9.126
Obligasi Berkelanjutan Indonesia Eximbank IV Tahap III Tahun 2018 Seri C	8,30%	6 Juni 2025/ *June 6,* 2025	-	idAAA	-	10.056
Obligasi Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E	10,40%	4 Juni 2025/ *June 4,* 2025	-	AA+(idn)	-	15.205
Obligasi Berkelanjutan II Indosat Tahap III Tahun 2018 Seri D	8,20%	3 Mei 2025/ *May 3,* 2025	-	idAAA	-	15.063
Obligasi Berkelanjutan IV - Sanf Dengan Tingkat Bunga Tetap Tahun I Tahun 2022 Seri B	7,05%	10 Juni 2025/ *June 10,* 2025	-	idAA	-	10.988
Obligasi Berkelanjutan II Bank BRI Tahap IV Tahun 2018 Seri B	6,90%	21 Februari 2025/ *February 21, 2025*	-	idAAA	-	4.000
Obligasi Berkelanjutan V Tower Bersama Infrastructure Tahap III Tahun 2022 Seri B	5,90%	2 Maret 2025/ *March 2, 2025*	-	AA+(idn)	-	5.989
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap III Tahun 2020 Seri B	7,50%	18 Februari, 2025/ *February 18,* 2025	-	idAAA	-	10.008
Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap III Tahun 2022 Seri A	5,90%	23 Februari 2025/ *February 23, 2025*	-	idAAA	-	5.992
Obligasi VIII Danareksa Tahun 2023 Seri A	7,10%	19 Januari 2025/ *January 19, 2025*	-	idAA	-	19.999
Obligasi Berkelanjutan II Chandra Asri Petrochemical Tahap III Tahun 2020	8,70%	12 Februari 2025/ *February 12,* 2025	-	idAA-	-	30.047
Sub-total					1.118.731	1.369.417

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Pihak ketiga/*Third parties* (lanjutan/*continued*)						
Konvensional/*Conventional* (lanjutan/*continued*)						
Dolar A.S./*U.S. Dollar*						
Obligasi Negara/*Government Bonds*[*)]						
Republic of Indonesia 2053	5,65%	11 Januari 2053/ *January 11, 2053*	-	-	17.072	15.973
Republic of Indonesia 2052	5,45%	20 September 2052/ *September 20, 2052*	-	-	16.724	15.549
Republic of Indonesia 2061	3,20%	23 September 2061/ *September 23, 2061*	-	-	10.833	-
Republic of Indonesia 2027	4,35%	8 Januari 2027/ *January 8, 2027*	-	-	6.738	-
Republic of Indonesia 2028	3,50%	11 Januari 2028/ *January 11, 2028*	-	-	6.641	-
Republic of Indonesia 2051	3,05%	12 Maret 2051/ *March 12, 2051*	-	-	5.629	-
Republic of Indonesia 2026	4,75%	8 Januari 2026/ *January 8, 2026*	-	-	3.357	3.226
Republic of Indonesia 2054	5,15%	10 September 2054/ *September 10, 2054*	-	-	3.278	-
Republic of Indonesia 2027	4,15%	20 September 2027/ *September 20, 2027*	-	-	1.682	1.581
Perusahaan Penerbit SBSN 4,325% 28/05/25	4,33%	28 Mei 2025/ *May 28, 2025*	-	-	-	11.284
INDON 4 1/8 01/15/25	4,13%	15 Januari 2025/ *January 15, 2025*	-	-	-	8.078
Sub-total					71.954	55.691
Obligasi Korporasi/*Corporate Bonds*						
Pertamina Persero 2042	6,00%	3 Mei 2042/ *May 3, 2042*	BBB	BBB	68.422	78.841
Pertamina Persero 2043	5,63%	20 Mei 2043/ *May 20, 2043*	BBB	BBB	65.789	60.768
Majapahit Holding B,V (PLN) 2037	7,88%	29 Juni 2037/ *June 29, 2037*	BBB	BBB	20.336	19.149
Pertamina Persero 2030	3,10%	25 Agustus, 2030/ *August 25*, 2020	BBB	BBB	15.717	14.413
Perusahaan Listrik Negara 2042	5,25%	24 Oktober 2042/ *October 24, 2042*	BBB	BBB	7.180	9.361
Bank Mandiri 2025	4,75%	25 Agustus 2030/ *August 25, 2030*	-	BBB	-	3.225
Sub-total					177.444	185.757
Pihak berelasi/*Related parties*						
Konvensional/*Conventional*						
Rupiah						
Obligasi Korporasi/*Corporate Bond*						
Obligasi Berkelanjutan I Dian Swastatika Sentosa II Tahun 2024 Seri C	9,00%	5 Juni 2029/ *June 5, 2029*	idAA	idAA	59.706	57.168
Obligasi Berkelanjutan I Dian Swastatika Sentosa I Tahun 2024 Seri B	8,75%	18 April 2029/ *April 18, 2029*	idAA	idAA	48.425	46.346
Total Pihak Berelasi					108.131	103.514
Total konvensional/*Total conventional*					**8.372.223**	**7.585.791**

[*)] Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31,* 2025	Peringkat/*Rating* 31 Desember / *December 31,* 2024	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2025	Nilai wajar/*Fair value* 31 Desember / *December 31,* 2024
Syariah/*Sharia*						
Rupiah						
Surat Berharga Syariah Negara RI (SBSN):*)						
PBSG001	6,63%	15 September 2029/ *September 15, 2029*	-	-	36.465	-
PBS012	8,88%	15 November 2031/ *November 15, 2031*	-	-	33.333	78.473
PBS003	6,00%	15 Januari 2027/ *January 15, 2027*	-	-	28.439	22.546
PBS039	6,63%	15 Juli 2041/ *July 15, 2041*	-	-	23.260	-
PBS037	6,88%	15 Maret 2036/ *March 15, 2036*	-	-	21.105	20.139
PBS034	6,50%	15 Juni 2039/ *June 15, 2039*	-	-	20.391	-
PBS029	6,38%	15 Maret 2034/ *March 15, 2034*	-	-	13.338	7.799
PBS038	6,88%	15 Desember 2049/ *December 15, 2049*	-	-	10.252	9.711
PBS004	6,10%	15 Februari, 2037/ *February 15, 2037*	-	-	9.999	9.400
IFR006	10,25%	15 Maret 2030/ *March 15, 2030*	-	-	6.939	6.918
PBS017	6,13%	15 Oktober 2025/ *October 15, 2025*	-	-	-	2.977
PBS036	5,38%	15 Agustus 2025/ *August 15, 2025*	-	-	-	44.550
					203.521	202.513
*) Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*						
Obligasi Korporasi/*Corporate Bond*						
Sukuk Wakalah BI Al-Istitsmar I CIMB Niaga Auto Finance Tahun 2023 Seri B	7,15%	8 Februari, 2026/ *February 8, 2026*	AAA(idn)	AA+(idn)	10.023	9.985
Sukuk Mudharabah Berkelanjutan Indonesia Eximbank I Tahap II Tahun 2018 Seri D	9,75%	8 November 2025/ *November 8, 2025*	-	idAAA(sy)	-	20.450
Sukuk Ijarah Berkelanjutan II XL AXIATA Tahap I Tahun 2018 Seri D	10,10%	16 Oktober 2025/ *October 16, 2025*	-	AAA(idn)	-	10.231
					10.023	40.666
Sub-total					213.544	243.179
Syariah - Mudharabah/ *Sharia - Mudharabah*						
Rupiah						
Surat Berharga Syariah Negara RI (SBSN):*)						
PBS003	6.00%	15 Januari 2027/ *January 15, 2027*	-	-	15.235	-
PBS030	5,88%	15 Juli 2028/ *July 15, 2028*	-	-	10.163	9.676
PBS017	6,13%	15 Oktober 2025/ *October 15, 2025*	-	-	-	9.922
Sub-total					25.398	19.598
Total efek utang/*Total debt securities*					**8.611.165**	**7.848.568**

*) Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

Obligasi pemerintah yang dimiliki oleh Perusahaan dikeluarkan oleh Republik Indonesia, dimana obligasi pemerintah Republik Indonesia dalam Rupiah tidak diperingkat. Sedangkan obligasi pemerintah Republik Indonesia dalam Dolar A.S. dirating BBB oleh *Fitch* pada tanggal 31 Desember 2025 dan 2024.

Seluruh peringkat obligasi korporasi berdasarkan Pemeringkat Efek Indonesia (Pefindo), *Fitch, Moody's* dan *S&P Ratings*.

Perubahan nilai tercatat bruto adalah sebagai berikut:

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

Government bonds held by the Company are issued by Republic of Indonesia, in which the Republic of Indonesia sovereign rating in Rupiah are unrated. While, the sovereign rating of the Republic of Indonesia in U.S. Dollar was rated BBB as assigned by Fitch as of December 31, 2025 and 2024.

All rating of corporate bonds are based on Pemeringkat Efek Indonesia (Pefindo), Fitch, Moody's and S&P Ratings.

Movement in the gross carrying amount are as follows:

	31 Desember/*December 31*, 2025				
	Tahap/*Stage* 1	**Tahap/*Stage* 2**	**Tahap/*Stage* 3**	**Total**	
Saldo awal tahun	**7.848.568**	**-**	**-**	**7.848.568**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	341.598	-	-	341.598	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	1.367.425	-	-	1.367.425	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(946.426)	-	-	(946.426)	*Derecognized financial assets*
Saldo akhir tahun	**8.611.165**	**-**	**-**	**8.611.165**	***Balance at ending of year***

	31 Desember/*December 31*, 2024				
	Tahap/*Stage* 1	**Tahap/*Stage* 2**	**Tahap/*Stage* 3**	**Total**	
Saldo awal tahun	**6.676.851**	**-**	**-**	**6.676.851**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	(127.002)	-	-	(127.002)	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	2.205.835	-	-	2.205.835	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	(907.116)	-	-	(907.116)	*Derecognized financial assets*
Saldo akhir tahun	**7.848.568**	**-**	**-**	**7.848.568**	***Balance at ending of year***

Perubahan penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movement in the allowance for impairment losses are as follows:

	31 Desember/*December 31*, 2025				
	Tahap/*Stage* 1	**Tahap/*Stage* 2**	**Tahap/*Stage* 3**	**Total**	
Saldo awal tahun	2.867	-	-	2.867	***Balance at beginning of year***
Pengukuran kembali neto penyisihan kerugian	3.195	-	-	3.195	*Net remeasurement of loss allowance*
Saldo akhir tahun	**6.062**	**-**	**-**	**6.062**	***Balance at ending of year***

	31 Desember/*December 31*, 2024				
	Tahap/*Stage* 1	**Tahap/*Stage* 2**	**Tahap/*Stage* 3**	**Total**	
Saldo awal tahun	2.280	-	-	2.280	***Balance at beginning of year***
Pengukuran kembali neto penyisihan kerugian	587	-	-	587	*Net remeasurement of loss allowance*
Saldo akhir tahun	**2.867**	**-**	**-**	**2.867**	***Balance at ending of year***

5. INVESTASI (lanjutan)

d. Surat berharga diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

(i) Efek utang (lanjutan)

Penyisihan kerugian kredit ekspektasian atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain dicatat pada penghasilan komprehensif lain, sehingga nilai tercatatnya disajikan sebesar nilai wajarnya.

Perusahaan berpendapat bahwa penyisihan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2025 dan 2024 cukup untuk menutup kemungkinan kerugian dari investasi - efek utang.

Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif

5. INVESTMENTS (continued)

d. Securities carried at fair value through other comprehensive income (continued)

(i) Debt securities (continued)

Allowance for expected credit losses on securities measured at fair value through other comprehensive income is recorded in other comprehensive income and the carrying amount is stated at fair value.

The Company believes that the allowance for impairment losses as of December 31, 2025 and 2024 is adequate to cover possible losses arising from uncollectible investment - debt securities.

Unrealized gain on changes in fair values of debt securities caried at fair value through other comprehensive income

	31 Desember/*December 31,*		
	2025	**2024**	
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain	450.623	68.994	*Unrealized gain on changes in fair values of debt securities caried at fair value through other comprehensive income*
Pajak penghasilan terkait	(40.440)	(6.587)	*Related income tax*

e. Surat berharga diukur pada biaya perolehan diamortisasi

(i) Efek utang

e. At amortized cost securities

(i) Debt securities

	Tingkat bunga per tahun (%)/ *Interest rate per annum (%)*	Tanggal jatuh tempo/ *Maturity date*	Peringkat/*Rating* 31 Desember / *December 31, 2025*	Peringkat/*Rating* 31 Desember / *December 31, 2024*	Nilai wajar/*Fair value* 31 Desember / *December 31, 2025*	Nilai wajar/*Fair value* 31 Desember / *December 31, 2024*
Pihak ketiga/*Third parties*						
Konvensional/*Conventional*						
Rupiah						
Obligasi Negara/*Government Bonds**)						
FR0065	6,63%	15 Mei 2033/ *May 15,* 2033	-	-	150.925	149.581
FR0058	8,25%	15 Juni 2032/ *June 15,* 2032	-	-	99.909	99.898
FR0047	10,00%	15 Februari 2028/ *February 15,* 2028	-	-	56.930	57.732
FR0064	6,13%	15 Mei 2028/ *May 15,* 2028	-	-	37.849	37.065
Total efek utang/*Total debt securities*					**345.613**	**344.276**
Penyisihan Kerugian Penurunan Nilai/*Allowance for Impairment Losses*					(248)	(61)
Neto/Net					**345.365**	**344.215**

*) Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

5. INVESTASI (lanjutan)

e. Surat berharga diukur pada biaya perolehan diamortisasi (lanjutan)

Obligasi pemerintah yang dimiliki oleh Perusahaan dikeluarkan oleh Republik Indonesia, dimana obligasi pemerintah Republik Indonesia dalam Rupiah tidak diperingkat.

Perubahan nilai tercatat bruto adalah sebagai berikut:

5. INVESTMENTS (continued)

e. At amortized cost securities (continued)

Government bonds held by the Company are issued by Republic of Indonesia, in which the Republic of Indonesia sovereign rating in Rupiah are unrated.

Movement in the gross carrying amount are as follows:

	31 Desember/*December 31,* 2025				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**344.276**	**-**	**-**	**344.276**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	1.337	-	-	1.337	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	-	-	-	-	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	-	-	-	-	*Derecognized financial assets*
Saldo akhir tahun	**345.613**	**-**	**-**	**345.613**	***Balance at ending of year***

	31 Desember/*December 31,* 2024				
	Tahap/*Stage* 1	Tahap/*Stage* 2	Tahap/*Stage* 3	Total	
Saldo awal tahun	**487.920**	**-**	**-**	**487.920**	***Balance at beginning of year***
Pengukuran kembali bersih nilai tercatat	(143.644)	-	-	(143.644)	*Net remeasurement carrying value*
Aset keuangan baru yang diterbitkan atau dibeli	-	-	-	-	*New financial asset issued or purchased*
Aset keuangan yang dihentikan pengakuannya	-	-	-	-	*Derecognized financial assets*
Saldo akhir tahun	**344.276**	**-**	**-**	**344.276**	***Balance at ending of year***

*) Obligasi pemerintah tidak diperingkat/*Government bonds are unrated*

Perubahan penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movement in the allowance for impairment losses are as follows:

	31 Desember/*December 31,* 2025				
	Stage 1	*Stage* 2	*Stage* 3	Total	
1 Januari 2024	61	-	-	61	*January 1, 2024*
Pengukuran kembali neto penyisihan kerugian	187	-	-	187	*Net remeasurement of loss allowance*
31 Desember 2025	**248**	**-**	**-**	**248**	***December 31, 2025***

	31 Desember/*December 31,* 2024				
	Stage 1	*Stage* 2	*Stage* 3	Total	
1 Januari 2023	86	-	-	86	*January 1, 2023*
Pengukuran kembali neto penyisihan kerugian	(25)	-	-	(25)	*Net remeasurement of loss allowance*
31 Desember 2024	**61**	**-**	**-**	**61**	***December 31, 2024***

Perusahaan berpendapat bahwa penyisihan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2025 dan 2024 cukup untuk menutup kemungkinan kerugian dari investasi tersebut.

The Company believes that the allowance for impairment losses as of December 31, 2025 and 2024 is adequate to cover possible losses arising from uncollectible of such investment.

5. INVESTASI (lanjutan) / *5. INVESTMENTS (continued)*

f. Jumlah tercatat aset investasi / *f. Carrying amount of the investment assets*

Akun ini merupakan aset investasi dengan rincian sebagai berikut:

This account represents investment assets with details as follows:

	31 Desember/*December 31*,		
	2025	**2024**	
Aset pendasar			***Underlying assets***
Obligasi pemerintah	7.714.283	6.853.408	*Government bonds*
Efek utang lainnya	2.592.743	2.074.827	*Other debt securities*
Efek saham	1.843.620	2.008.264	*Equity securities*
Reksadana	806.932	899.335	*Mutual funds*
Deposito berjangka	752.254	716.055	*Time deposits*
Pinjaman hipotik	2.200	2.823	*Mortgage loan*
Investasi lainnya			***Other investments***
Obligasi pemerintah	345.365	344.215	*Government bonds*
Deposito berjangka	19.955	19.943	*Time deposits*
Total	**14.077.352**	**12.918.870**	***Total***

6. PIUTANG INVESTASI / *6. INVESTMENT RECEIVABLES*

Piutang investasi merupakan piutang yang berasal dari transaksi investasi yang dilakukan oleh Perusahaan, termasuk piutang atas pendapatan bunga investasi.

Investment receivables represent receivables arising from investment transactions performed by the Company, including interest income receivables.

Rincian atas piutang investasi adalah sebagai berikut:

The details of this account are as follows:

	31 Desember/*December 31*,		
	2025	**2024**	
Piutang penjualan investasi			*Sale investment receivable*
Rupiah			*Rupiah*
Pihak ketiga	7.713	39.420	*Third parties*
Pihak berelasi	-	614	*Related Parties*
Dolar A.S.			*U.S. Dollar*
Pihak ketiga	41	47	*Third parties*
Sub-total	7.754	40.081	*Sub-total*
Piutang hasil investasi			*Investment income receivable*
Pihak ketiga			*Third parties*
Rupiah			*Rupiah*
Efek utang	149.249	123.000	*Debt securities*
Deposito berjangka	2.601	910	*Time deposits*
Dolar A.S.			*U.S. Dollar*
Efek utang	2.724	2.432	*Debt securities*
Deposito berjangka	6	6	*Time deposits*
Pihak berelasi	2.273	1.520	*Related parties*
Sub-total	156.853	127.868	*Sub-total*
Total piutang investasi	**164.607**	**167.949**	***Total investment receivables***

6. PIUTANG INVESTASI (lanjutan)

Tingkat suku bunga per tahun deposito berjangka dan efek utang berkisar antara:

6. INVESTMENT RECEIVABLES (continued)

Range of interest rates per annum on time deposits and debt securities:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Pihak ketiga			*Third parties*
Rupiah	0,00%-12,00%	4,25% - 12,00%	*Rupiah*
Dolar A.S.	3,05%-7,88%	3,10% - 7,88%	*U.S. Dollar*
Pihak berelasi			*Related parties*
Rupiah	6,40%-11,00%	5,50% - 11,50%	*Rupiah*

Manajemen Perusahaan berpendapat bahwa seluruh piutang investasi dapat tertagih, sehingga tidak perlu dibentuk penyisihan atas kerugian penurunan nilai.

The Company's management is of the opinion that an allowance for impairment losses is not required due to all investment receivables are fully collectible.

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI

a. Pendapatan Asuransi

Tabel berikut menyajikan komponen rinci dari pendapatan asuransi dari kontrak asuransi pada periode pelaporan.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES

a. Insurance Revenue

The following table presented the detail components of insurance revenue of insurance contracts as of the reporting period:

	31 Desember/*December 31*, 2025					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	**Jumlah/*Total***	
Jumlah yang terkait dengan perubahan LRC						***Amounts relating to changes in LRC***
Klaim yang diharapkan terjadi dan beban lain yang dapat diatribusikan secara langsung	401.118	(1.970)	175.361	104.049	678.558	*Expected incurred claims and other directly attributable expenses*
Perubahan penyesuaian risiko untuk risiko non-keuangan pada saat risiko kadaluwarsa	8.191	17.213	28.681	4.332	58.417	*Change in the risk adjustment for non-financial risk for the risk expired*
CSM yang diakui atas jasa yang diberikan	61.455	46.426	96.208	26.368	230.457	*CSM recognised for the services provided*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode selain yang terkait dengan jasa di masa depan	-	-	-	-	-	*Experience adjustments- arising from premiums received in the period other than those relate to future service*
Jumlah lainnya, termasuk arus kas aset yang diakui sebelum pengakuan awal yang telah dihentikan pada tanggal pengakuan awal	-	-	-	-	-	*Other amounts, including other pre-recognition cash flows assets derecognised at the date of initial recognition*
Pemulihan arus kas akuisisi asuransi	163.302	246.947	172.448	101.677	684.374	*Insurance acquisition cash flow recovery*
Pendapatan asuransi dari kontrak yang tidak diukur berdasarkan PAA	**634.066**	**308.616**	**472.698**	**236.426**	**1.651.806**	***Insurance revenue from contracts not measured under the PAA***
Pendapatan asuransi dari kontrak yang diukur berdasarkan PAA	**317.020**	**-**	**-**	**-**	**317.020**	***Insurance revenue from contracts measured under the PAA***
Jumlah pendapatan asuransi	**951.086**	**308.616**	**472.698**	**236.426**	**1.968.826**	***Total insurance revenue***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

a. Pendapatan Asuransi (lanjutan)

Tabel berikut menyajikan komponen rinci dari pendapatan asuransi dari kontrak asuransi pada periode pelaporan. (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

a. Insurance Revenue (continued)

The following table presented the detail components of insurance revenue of insurance contracts as of the reporting period: (continued)

	31 Desember/*December 31*, 2024					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	***Total***	
Jumlah yang terkait dengan perubahan LRC						***Amounts relating to changes in LRC***
Klaim yang diharapkan terjadi dan beban lain yang dapat diatribusikan secara langsung	180.436	(17.793)	117.241	109.765	389.649	*Expected incurred claims and other directly attributable expenses*
Perubahan penyesuaian risiko untuk risiko non-keuangan pada saat risiko kadaluwarsa	6.145	28.209	24.480	5.369	64.203	*Change in the risk adjustment for non-financial risk for the risk expired*
CSM yang diakui atas jasa yang diberikan	34.766	40.625	114.119	26.661	216.171	*CSM recognised for the services provided*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode selain yang terkait dengan jasa di masa depan	-	-	-	-	-	*Experience adjustments- arising from premiums received in the period other than those relate to future service*
Jumlah lainnya, termasuk arus kas aset yang diakui sebelum pengakuan awal yang telah dihentikan pada tanggal pengakuan awal	-	-	-	-	-	*Other amounts, including other pre-recognition cash flows assets derecognised at the date of initial recognition*
Pemulihan arus kas akuisisi asuransi	165.222	217.930	126.540	110.912	620.604	*Insurance acquisition cash flow recovery*
Pendapatan asuransi dari kontrak yang tidak diukur berdasarkan PAA	**386.569**	**268.971**	**382.380**	**252.707**	**1.290.627**	***Insurance revenue from contracts not measured under the PAA***
Pendapatan asuransi dari kontrak yang diukur berdasarkan PAA	**263.620**	**-**	**-**	**-**	**263.620**	***Insurance revenue from contracts measured under the PAA***
Jumlah pendapatan asuransi	**650.189**	**268.971**	**382.380**	**252.707**	**1.554.247**	***Total insurance revenue***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

b. Beban Jasa Asuransi

Perusahaan menyajikan beban jasa asuransi sebagai satu item baris dalam laporan posisi keuangan. Komponen-komponen beban jasa asuransi ditunjukkan di bawah ini.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

b. Insurance Service Expense

The Company presented the insurance service expense as one line item in the Statement of Financial Position. The components of insurance service expense are shown below.

	31 Desember/*December 31*, 2025					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	***Total***	
Klaim yang terjadi dan beban yang dapat diatribusikan secara langsung lainnya	(877.080)	(38.906)	(137.412)	(122.514)	(1.175.912)	*Incurred claims and other directly attributable expenses*
Aset arus kas lainnya yang telah diakui sebelumnya yang dihentikan pengakuannya pada tanggal pengakuan awal	-	-	-	-	-	*Other pre-recognition cash flows assets derecognised at the date of initial recognition*
Perubahan yang terkait dengan jasa lalu perubahan dalam FCF yang terkait dengan LIC	(38.235)	(6.805)	23.162	19.652	(2.226)	*Changes that relate to past service changes in FCF relating to the LIC*
Kerugian dari kontrak yang merugi dan pembalikan kerugian tersebut	(65.942)	(85.718)	(31.162)	(5.429)	(188.251)	*Losses on onerous contracts and reversal of those losses*
Amortisasi dan penurunan nilai arus kas akuisisi asuransi	(180.204)	(199.220)	(185.916)	(101.677)	(667.017)	*Insurance acquisition cash flows amortization and impairment*
Jumlah beban jasa asuransi	**(1.161.461)**	**(330.649)**	**(331.328)**	**(209.968)**	**(2.033.406)**	***Total insurance service expenses***

	31 Desember/*December 31*, 2024					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	***Total***	
Klaim yang terjadi dan beban yang dapat diatribusikan secara langsung lainnya	(554.271)	(11.579)	(39.028)	(96.902)	(701.780)	*Incurred claims and other directly attributable expenses*
Aset arus kas lainnya yang telah diakui sebelumnya yang dihentikan pengakuannya	-	-	-	-	-	*Other pre-recognition cash flows assets derecognised at the date of initial recognition*
Perubahan yang terkait dengan jasa lalu perubahan dalam FCF yang terkait dengan LIC	8.103	15.074	(37.425)	(21.981)	(36.229)	*Changes that relate to past service changes in FCF relating to the LIC*
Kerugian dari kontrak yang merugi dan pembalikan kerugian tersebut	(54.294)	(27.762)	(70.774)	4.680	(148.150)	*Losses on onerous contracts and reversal of those losses*
Amortisasi dan penurunan nilai arus kas akuisisi asuransi	(165.222)	(217.930)	(124.042)	(110.912)	(618.106)	*Insurance acquisition cash flows amortization and impairment*
Jumlah beban jasa asuransi	**(765.684)**	**(242.197)**	**(271.269)**	**(225.115)**	**(1.504.265)**	***Total insurance service expenses***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

c. Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki

Perusahaan memilih untuk menyajikan pendapatan dan beban dari kontrak reasuransi yang dimiliki (tidak termasuk pendapatan dan beban keuangan asuransi) sebagai jumlah tunggal dalam Laporan Posisi Keuangan. Komponen pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki ditunjukkan di bawah ini.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

c. Net income (expenses) from reinsurance contracts held

The Company chose to presented the income and expenses from reinsurance contracts held (excluding the insurance finance income and expenses) as a single amount in the Statement of Financial Position. The components of net income (expense) from reinsurance contracts held are shown below.

	31 Desember/*December 31*, 2025					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	***Total***	
Beban reasuransi-kontrak yang diukur berdasarkan PAA	**97**	**(125)**	**(4.535)**	**(15.293)**	**(19.856)**	***Reinsurance expenses-contracts measured under the PAA***
Beban lain yang dapat diatribusikan secara langsung	200	(983)	(4.427)	2.291	(2.919)	*Other incurred directly attributable expenses*
Dampak perubahan risiko non- kinerja reasuradur	-	300	2.283	2.210	4.793	*Effects of changes in the risk of reinsurers' non-performance*
Total beban neto dari kontrak reasuransi yang dimiliki	**297**	**(808)**	**(6.679)**	**(10.792)**	**(17.982)**	***Total net expense from reinsurance contracts held***

Perusahaan memilih untuk menyajikan pendapatan dan beban dari kontrak reasuransi yang dimiliki (tidak termasuk pendapatan dan beban keuangan asuransi) sebagai jumlah tunggal dalam Laporan Posisi Keuangan. Komponen pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki ditunjukkan di bawah ini. (lanjutan)

The Company chose to presented the income and expenses from reinsurance contracts held (excluding the insurance finance income and expenses) as a single amount in the Statement of Financial Position. The components of net income (expense) from reinsurance contracts held are shown below. (Continued

	31 Desember/*December 31*, 2024					
	Kesehatan/ *Health*	***Unit Link***	**Tradisional/ *Traditional***	***MRI***	***Total***	
Beban reasuransi-kontrak yang diukur berdasarkan PAA	**(17.947)**	**(6.795)**	**(15.614)**	**(29.075)**	**(69.431)**	***Reinsurance expenses-contracts measured under the PAA***
Beban lain yang dapat diatribusikan secara langsung	-	-	-	-	-	*Other incurred directly attributable expenses*
Dampak perubahan risiko non- kinerja reasuradur						*Effects of changes in the risk of reinsurers' non-performance*
Pemulihan klaim yang terjadi	13.233	3.000	616	27.297	44.146	*Incurred claims recovery*
Total beban neto dari kontrak reasuransi yang dimiliki	**(4.714)**	**(3.795)**	**(14.998)**	**(1.778)**	**(25.285)**	***Total net expense from reinsurance contracts held***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

d. Pendapatan (beban) keuangan dari kontrak asuransi yang diterbitkan

Perusahaan menyajikan pendapatan/beban keuangan asuransi dari kontrak asuransi dan kontrak reasuransi yang dimiliki secara terpisah dalam laporan laba rugi penghasilan komprehensif lain. Komponen-komponennya ditunjukkan di bawah ini.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (CONTINUED)

d. Finance income (expenses) from insurance contracts issued

The Company presented the insurance finance income/expenses from insurance contracts and reinsurance contracts held separately in the statement of profit or loss and other comprehensive income. The components of insurance service expense are shown below.

31 Desember/December 31, 2025

	Kesehatan/ Health	**Unit Link**	**Tradisional/ *Traditional***	**MRI**	***Total***	
Perubahan nilai aset pendasar dari kontrak yang diukur berdasarkan VFA	-	(287.428)	-	-	(287.428)	*Changes in value of underlying assets of contracts measured under the VFA*
Bunga akresian	(9.464)	-	(66.976)	(36.808)	(113.248)	*Interest accreted*
Pengaruh perubahan suku bunga dan asumsi keuangan lainnya	(655)	-	(124.629)	(23.706)	(148.990)	*Effect of changes in interest rates and other financial assumptions*
Efek perubahan dalam FCF pada tarif saat ini ketika CSM dibuka pada tarif terkunci	(384)	-	6.598	(999)	5.215	*Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates*
Perbedaan kurs valuta asing	-	-	(4.101)	-	(4.101)	*Foreign exchange difference*
Pendapatan (beban) Keuangan dari kontrak Asuransi yang diterbitkan	**(10.503)**	**(287.428)**	**(189.108)**	**(61.513)**	**(548.552)**	***Finance income (expenses) from insurance contracts issued***

31 Desember/December 31, 2024

	Kesehatan/ Health	**Unit Link**	**Tradisional/ *Traditional***	**MRI**	***Total***	
Perubahan nilai aset pendasar dari kontrak yang diukur berdasarkan VFA	-	47.529	-	-	47.529	*Changes in value of underlying assets of contracts measured under the VFA*
Bunga akresian	(5.630)	-	(75.889)	(41.299)	(122.818)	*Interest accreted*
Pengaruh perubahan suku bunga dan asumsi keuangan lainnya	168	-	73.471	8.301	81.940	*Effect of changes in interest rates and other financial assumptions*
Efek perubahan dalam FCF pada tarif saat ini ketika CSM dibuka pada tarif terkunci	(70)	-	(14.099)	538	(13.631)	*Effect of changes in FCF at current rates when CSM is unlocked at locked-in rates*
Perbedaan kurs valuta asing	-	-	(5.459)	-	(5.459)	*Foreign exchange difference*
Pendapatan (beban) Keuangan dari kontrak Asuransi yang diterbitkan	**(5.532)**	**47.529**	**(21.976)**	**(32.460)**	**(12.439)**	***Finance income (expenses) from insurance contracts issued***

e. Beban yang dikeluarkan dirinci berdasarkan sifat beban

Beban yang diatribusikan pada arus kas akuisisi asuransi dan beban lain yang dapat diatribusikan langsung mencakup beban yang dikeluarkan oleh Perusahaan dalam periode pelaporan yang berkaitan langsung dengan pemenuhan kontrak yang diterbitkan dalam lingkup PSAK 117 dan kontrak reasuransi yang dimiliki.

e. Expenses incurred broken down by nature of expenses

Expenses attributed to insurance acquisition cash flows and other directly attributable expenses comprise expenses incurred by the Company in the reporting period that relate directly to the fulfillment of contracts issued within PSAK 117 scope and reinsurance contracts held.

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

e. Beban yang dikeluarkan dirinci berdasarkan sifat beban (lanjutan)

Perusahaan mengungkapkan analisis beban yang dikeluarkan dalam periode pelaporan adalah sebagai berikut:

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

e. Expenses incurred broken down by nature of expenses (continued)

The Company disclosed the analysis of expenses incurred in the reporting period are as follows:

	31 Desember/*December 31,* 2025				
	Beban yang Dapat *diatributsikan* pada arus kas *perolehan* asuransi/Exp attributable to *insurance* acquisition *cash flow*	***Beban lain yang dapat* diatribusikan *langsung/ Other directly attributable exp***	**Beban *operasional lain/ Other operating expenses***	**Total**	
Beban akuisisi	586.438	222.923	-	809.361	*Acquisition expenses*
Beban kesejahteraan Karyawan dan agen	146.573	63.433	77.858	287.864	*Employee and agent welfare expenses*
Beban pemasaran	83.024	(25)	746	83.745	*Marketing expenses*
Beban umum dan operasional	12.677	12.461	16.894	42.032	*General and operational expenses*
Beban teknologi informasi	24.569	15.109	16.903	56.581	*Information technology expenses*
Amortisasi properti dan Peralatan (termasuk Penurunan nilai)	5.574	2.812	3.103	11.489	*Amortization of property and equipment (including impairment)*
Beban *overhead* kantor pusat	6.144	3.396	3.745	13.285	*Head-office overjead expenses*
Beban professional	-	(104)	18.123	18.019	*Professional expenses*
Beban hukum	-	-	137.799	137.799	*Legal expenses*
Beban program pension manfaat pasti	6.608	3.701	4.353	14.662	*Defined benefit pension program expenses*
Amortisasi aset tidak berwujud (termasuk penurunan nilai)	2.187	1.326	1.471	4.984	*Amortization of intangible assets (including impairment)*
Beban pendidikan dan pelatihan	1.585	280	1.970	3.835	*Education and training expenses*
Beban sewa	5.115	3.012	3.342	11.469	*Rent expenses*
Beban inspeksi dan investigasi	-	146	-	146	*Inspection and investigation expense*
Jumlah	**880.494**	**328.470**	**286.306**	**1.495.271**	***Total***

	31 Desember/*December 31,* 2024				
	Beban yang Dapat diatributsikan pada arus kas perolehan asuransi/*Exp attributable to insurance acquisition cash flow*	**Beban lain yang dapat diatribusikan langsung/ *Other directly attributable exp***	**Beban operasional lain/ *Other operating expenses***	***Total***	
Beban akuisisi	654.332	102.471	-	756.803	*Acquisition expenses*
Beban kesejahteraan Karyawan dan agen	135.237	57.424	72.825	265.486	*Employee and agent welfare expenses*
Beban pemasaran	82.219	1.740	3.906	87.865	*Marketing expenses*
Beban umum dan operasional	739	21.879	13.280	35.898	*General and operational expenses*
Beban teknologi informasi	19.104	10.366	11.114	40.584	*Information technology expenses*
Amortisasi properti dan Peralatan (termasuk Penurunan nilai)	5.384	2.921	3.132	11.437	*Amortization of property and equipment (including impairment)*
Beban overhead kantor pusat	7.844	4.257	4.563	16.664	*Head-office overjead expenses*
Beban professional	-	-	14.163	14.163	*Professional expenses*
Beban hukum	57	31	49.267	49.355	*Legal expenses*
Beban program pension manfaat pasti	5.907	2.866	3.411	12.184	*Defined benefit pension program expenses*
Amortisasi aset tidak berwujud (termasuk penurunan nilai)	1.645	892	957	3.494	*Amortization of intangible assets (including impairment)*
Beban pendidikan dan pelatihan	2.119	941	3.236	6.296	*Education and training expenses*
Beban sewa	1.344	729	782	2.855	*Rent expenses*
Beban inspeksi dan investigasi	159	181	92	432	*Inspection and investigation expense*
Jumlah	**916.090**	**206.698**	**180.728**	**1.303.516**	***Total***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

f. Kontrak Asuransi - Analisa berdasarkan pengukuran (Non-PAA)

Perusahaan menyajikan kontrak asuransi yang merupakan aset dan yang merupakan liabilitas, dengan kontrak reasuransi yang merupakan aset dan yang merupakan liabilitas secara terpisah dalam Laporan posisi keuangan.

Di bawah ini adalah aset kontrak asuransi dan liabilitas kontrak asuransi per komponen pengukuran.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

f. Insurance contracts - Analysis by measurement components (Non-PAA)

The Company presented insurance contracts that are assets and those that are liabilities, with the reinsurance contracts assets that are assets and those that are liabilities separately in the Statement of Financial Position.

Below are the insurance contracts assets and insurance contracts liabilities by measurement components.

	31 Desember/*December 31,* 2025				
	Nilai kini dari arus kas masa depan/ *Present Value of future cash flow*	**Penyesuaian risiko untuk risiko *non-keuangan/ Risk adjustment non-financial***	**Marjin jasa kontraktual/ CSM**	**Total**	
Liabilitas kontrak asuransi pada 1 Januarl	4.036.816	130.788	740.539	4.908.143	*Insurance contract liabilities as at January 1*
Aset kontrak asuransi pada 1 Januari	-	-	-	-	*Insurance contract assets as at January 1*
Liabilitas (asset) kontrak Asuransi, neto pada 1 Januarl 2025	**4.036.816**	**130.788**	**740.539**	**4.908.143**	***Net Insurance contract liabilities (assets), net as at January 1, 2025***
Perubahan yang terkait dengan jasa kini					***Changes that relate to current service***
CSM yang diakui atas jasa yang diberikan	-	-	(230.457)	(230.457)	*CSM recognised for the services provided*
Perubahan dalam penyesuaian risiko untuk risiko non-keuangan untuk risiko yang telah kadaluwarsa	-	(58.417)	-	(58.417)	*Change in the risk adjustment for non-financial risk for the risk expired*
Penyesuaian pengalaman yang terkait dengan beban jasa asuransi	166.050	(5.455)	-	160.595	*Experience adjustments-relating to insurance service expenses*
	166.050	**(63.872)**	**(230.457)**	**(128.279)**	
Perubahan yang terkait dengan jasa masa depan					***Changes that relate to future service***
Perubahan estimasi yang menyesuaikan CSM	(791.978)	1.024.042	(232.064)	-	*Changes in estimates that adjust the CSM*
Perubahan estimasi yang mengakibatkan kerugian kontrak yang merugi atau pembalikan kerugian tersebut	1.211.837	(1.014.668)	-	197.169	*Changes in estimate that results in onerous contract losses or reversal of such losses*
Kontrak yang awalnya diakui pada periode berjalan	(722.880)	47.994	679.436	4.550	*Contracts initially recognised in the period*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode yang berhubungan dengan jasa masa depan	210.189	-	(210.189)	-	*Experience adjustments-arising from premiums received in the period that relate to future service*
	(92.832)	**57.368**	**237.183**	**201.719**	
Perubahan yang terkait dengan jasa masa lalu					***Changes that relate to past service***
Perubahan dalam FCF yang terkait dengan LIC	2.226	-	-	2.226	*Changes in the FCF relating to the LIC*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode yang berhubungan dengan jasa masa lalu	-	-	-	-	*Experience adjustments-arising from premiums received in the period that relate to past service*
Hasil jasa asuransi	**75.444**	**(6.504)**	**6.726**	**75.666**	***Insurance service result***
Beban (penghasilan) keuangan dari kontrak asuransi yang diterbitkan	434.082	14.298	100.172	548.552	*Finance (income) expenses from insurance contracts issued*
Jumlah total yang diakui dalam penghasilan komprehensif	**509.526**	**7.794**	**106.898**	**624.218**	***Total amounts recognized in comprehensive income***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

f. Kontrak Asuransi - Analisa berdasarkan pengukuran (Non-PAA) (lanjutan)

Di bawah ini adalah aset kontrak asuransi dan liabilitas kontrak asuransi per komponen pengukuran. (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

f. Insurance contracts - Analysis by measurement components (Non-PAA) (continued)

Below are the insurance contracts assets and insurance contracts liabilities by measurement components. (continued)

	31 Desember/*December 31,* 2025				
	Nilai kini dari arus kas masa depan/ *Present Value of future cash flow*	**Penyesuaian risiko untuk risiko *non-keuangan/ Risk adjustment non-financial***	**Marjin jasa kontraktual/ CSM**	**Total**	
Arus kas akuisisi asuransi asset dan arus kas pra-pengakuan lainnya yang dihentikan pengakuannya dan perubahan lainnya	-	-	-	-	*Insurance acquisition cash flows assets and other pre-recognition cash flows derecognised and other changes*
Arus Kas					***Cash Flows***
Premi yang diterima	4.128.882	-	-	4.128.882	*Premium received*
Klaim dan beban yang dapat diatribusikan secara langsung lainnya yang dibayarkan	(2.740.278)	-	-	(2.740.278)	*Claims and other Directly attributable expenses paid*
Arus kas akuisisi asuransi	(811.693)	-	-	(811.693)	*Insurance acquisition cash flows*
Jumlah arus kas	**576.911**	**-**	**-**	**576.911**	***Total cash flows***
Liabilitas (aset) kontrak asuransi pada 31 Desember 2025	**5.123.253**	**138.582**	**847.437**	**6.109.272**	***Insurance contracts liabilities (assets) as at 31 Desember, 2025***

	31 Desember/*December 31,* 2024				
	Nilai kini dari arus kas masa depan/ *Present Value of future cash flow*	**Penyesuaian risiko untuk risiko *non-keuangan/ Risk adjustment non-financial***	**Marjin jasa kontraktual/ CSM**	**Total**	
Liabilitas kontrak asuransi pada 1 Januari	4.756.518	167.275	609.421	5.533.214	*Insurance contract liabilities as at January 1*
Aset kontrak asuransi pada 1 Januari	-	-	-	-	*Insurance contract assets as at January 1*
Liabilitas (aset) kontrak asuransi bersih pada 1 Januarl 2024	**4.756.518**	**167.275**	**609.421**	**5.533.214**	***Net Insurance contract liabilities (assets) as at January 1, 2024***
Perubahan yang terkait dengan jasa kini					***Changes that relate to current service***
CSM yang diakui atas jasa yang diberikan	-	-	(216.172)	(216.172)	*CSM recognised for the services provided*
Perubahan dalam penyesuaian risiko untuk risiko non-keuangan untuk risiko yang telah kadaluwarsa	-	(64.203)	-	(64.203)	*Change in the risk adjustment for non-financial risk for the risk expired*
Penyesuaian pengalaman yang terkait dengan beban jasa asuransi	(9.734)	-	-	(9.734)	*Experience adjustments-relating to insurance service expenses*
	(9.734)	**(64.203)**	**(216.172)**	**(290.109)**	

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

f. Kontrak Asuransi - Analisa berdasarkan pengukuran (Non-PAA) (lanjutan)

Di bawah ini adalah aset kontrak asuransi dan liabilitas kontrak asuransi per komponen pengukuran. (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

f. Insurance contracts - Analysis by measurement components (Non-PAA) (continued)

Below are the insurance contracts assets and insurance contracts liabilities by measurement components. (continued)

	31 Desember/*December 31,* 2024				
	Nilai kini dari arus kas masa depan/ *Present Value of future cash flow*	**Penyesuaian risiko untuk risiko *non-keuangan/ Risk adjustment non-financial***	**Marjin jasa kontraktual/ CSM**	**Total**	
Perubahan yang terkait dengan jasa masa depan					***Changes that relate to future service***
Perubahan estimasi yang menyesuaikan CSM	411.123	(477.039)	65.916	-	*Changes in estimates that adjust the CSM*
Perubahan estimasi yang mengakibatkan kerugian kontrak yang merugi atau pembalikan kerugian tersebut	(298.335)	427.397	-	129.062	*Changes in estimate that results in onerous contract losses or reversal of such losses*
Kontrak yang awalnya diakui pada periode berjalan	(566.096)	68.531	514.524	16.959	*Contracts initially recognised in the period*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode yang berhubungan dengan jasa masa depan	114.548	-	(114.548)	-	*Experience adjustments-arising from premiums received in the period that relate to future service*
	(338.760)	**18.889**	**465.892**	**146.021**	
Perubahan yang terkait dengan jasa masa lalu					***Changes that relate to past service***
Perubahan dalam FCF yang Terkait dengan LIC	36.230	-	-	36.230	*Changes in the FCF relating to the LIC*
Penyesuaian pengalaman - yang timbul dari premi yang diterima pada periode yang berhubungan dengan jasa masa lalu	-	-	-	-	*Experience adjustments-arising from premiums received in the period that relate to past service*
	36.230	**-**	**-**	**36.230**	
Hasil jasa asuransi	**(312.264)**	**(45.314)**	**249.720**	**(107.858)**	***Insurance service result***
Beban (penghasilan) keuangan dari kontrak asuransi yang diterbitkan	122.214	8.827	(118.602)	12.439	*Finance (income) expenses from insurance contracts issued*
Jumlah total yang diakui dalam penghasilan komprehensif	**(190.050)**	**(36.487)**	**131.118**	**(95.419)**	***Total amounts recognized in comprehensive income***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

f. Kontrak Asuransi - Analisa berdasarkan pengukuran (Non-PAA) (lanjutan)

Di bawah ini adalah aset kontrak asuransi dan liabilitas kontrak asuransi per komponen pengukuran. (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

f. Insurance contracts - Analysis by measurement components (Non-PAA) (continued)

Below are the insurance contracts assets and insurance contracts liabilities by measurement components. (continued)

	31 Desember/*December 31,* 2024				
	Nilai kini dari arus kas masa depan/ *Present Value of future cash flow*	**Penyesuaian risiko untuk risiko *non-keuangan/ Risk adjustment non-financial***	**Marjin jasa kontraktual/ CSM**	**Total**	
Arus kas akuisisi asuransi asset dan arus kas pra-pengakuan lainnya yang dihentikan pengakuannya dan perubahan lainnya	-	-	-	-	*Insurance acquisition cash flows assets and other pre-recognition cash flows derecognised and other changes*
Arus Kas					***Cash Flows***
Premi yang diterima	3.044.569	-	-	3.044.569	*Premium received*
Klaim dan beban yang dapat diatribusikan secara langsung lainnya yang dibayarkan	(2.693.021)	-	-	(2.693.021)	*Claims and other directly attributable expenses paid*
Arus kas akuisisi asuransi	(881.200)	-	-	(881.200)	*Insurance acquisition cash flows*
Jumlah arus kas	**(529.652)**	**-**	**-**	**(529.652)**	***Total cash flows***
Liabilitas kontrak asuransi pada akhir periode	**4.036.816**	**130.788**	**740.539**	**4.908.143**	***Insurance contracts liabilities at the end of period***
Kontrak asuransi yang merupakan liabilitas pada akhir periode	4.036.816	130.788	740.539	4.908.143	*Insurance contracts that are liabilities at end of period*
Kontrak asuransi yang merupakan aset pada akhir periode	-	-	-	-	*Insurance contracts that are assets at end of period*
Liabilitas (aset) kontrak asuransi pada 31 Desember 2024	**4.036.816**	**130.788**	**740.539**	**4.908.143**	***Insurance contracts liabilities (assets) as at 31 Desember, 2024***

g. Kontrak Asuransi - Rekonsiliasi perubahan kontrak asuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim

Di bawah ini ditunjukkan pergerakan aset bersih atau liabilitas untuk kontrak asuransi yang diterbitkan, yang menunjukkan rincian liabilitas atas sisa masa pertanggungan dan liabilitas atas kejadian klaim secara terpisah.

g. Insurance Contracts - Reconciliation of changes in insurance contracts by remaining coverage and incurred claims

Below shown the movement of net assets or liabilities for insurace contracts issued, that is showing the detail of liabilities for remaining coverage and liabilities incurred claims separately.

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

g. Kontrak Asuransi - Rekonsiliasi perubahan kontrak asuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

g. Insurance Contracts - Reconciliation of changes in insurance contracts by remaining coverage and incurred claims (continued)

31 Desember/*December 31,* 2025

	Liabilitas atas sisa masa pertanggungan/ Liability for remaining coverage			LIC untuk kontrak di bawah PAA/ *LIC for contracts under PAA*			
	Tidak Termasuk komponen *kerugian/ Exckuding loss component*	**Komponen kerugian/ *Loss* component**	**LIC untuk kontrak yang tidak berdasarkan *PAA/LIC for contract not under PAA***	***PVFCF***	**Penyesuaian risiko/ Risk *adjusment***	***Total***	
Liabilitas kontrak asuransi pada 1 JanuarI	3.991.880	519.163	427.654	22.919		4.961.616	*Insurance contract liabilities as at January 1*
Aset kontrak asuransi pada 1 Januari	-	-	-	-	-	-	*Insurance contract assets as at January 1*
Liabilitas (aset) kontrak asuransi bersih pada 1 JanuarI 2025	**3.991.880**	**519.163**	**427.654**	**22.919**	**-**	**4.961.616**	***Net Insurance contract liabilities (assets) as at January 1, 2025***
Pendapatan asuransi	**(1.968.826)**	**-**	**-**	**-**	**-**	**(1.968.826)**	***Insurance revenue***
Klaim yang timbul dan biaya lain yang dapat diatribusikan secara langsung	-	(217.675)	1.087.960	305.627	-	1.175.912	*Incurred claim and other directly and attributable expenses*
Perubahan yang berhubungan dengan jasa masa lalu	-	-	-	-	-	-	*Changes that relate to past service*
Perubahan FCF yang berhubungan dengan LIC	-	-	(3.349)	5.575	-	2.226	*Changes in FCF relating to LIC*
Kerugian atas kontrak yang merugi dan pembalikan kerugian tersebut	-	188.251	-	-	-	188.251	*Losses on onerous contracts and reversal of those losses*
Amortisasi arus kas akuisisi asuransi	667.017	-	-	-	-	667.017	*Insurance acquisition cash flows amortisations*
Biaya Jasa Asuransi	**667.017**	**(29.424)**	**1.084.611**	**311.202**	**-**	**2.033.406**	***Insurance Services Expenses***
Hasil Jasa Asuransi	**(1.301.809)**	**(29.424)**	**1.084.611**	**311.202**	**-**	**64.580**	***Insurance Service Result***
Pendapatan/beban keuangan dari kontrak asuransi yang diterbitkan diakui dalam laba komprehensif	539.189	9.363	-	-	-	548.552	*Finance income/expense from insurance contract issued recognised in comprehensive income*
Jumlah total diakui dalam Hasil Jasa Asuransi	**(762.620)**	**(20.061)**	**1.084.611**	**311.202**	**-**	**613.132**	***Total amount recognised in comprehensive income***
Komponen investasi	(1.680.329)	-	1.680.329	-	-	-	*Investment component*
Arus kas akuisisi asuransi asset dan arus kas pra-pengakuan lainnya yang dihapus pengakuannya dan perubahan lainnya	-	-	-	-	-	-	*Insurance acquisition cash flows assets and other pre-recognition cash flows derecognized and other changes*

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

g. Kontrak Asuransi - Rekonsiliasi perubahan kontrak asuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

g. Insurance Contracts - Reconciliation of changes in insurance contracts by remaining coverage and incurred claims (continued)

31 Desember/*December 31,* 2025

	Liabilitas atas sisa masa pertanggungan/ Liability for remaining coverage			LIC untuk kontrak di bawah PAA/ *LIC for contracts under PAA*			
	Tidak Termasuk komponen *kerugian/ Exckuding loss component*	Komponen kerugian/ *loss* component	LIC untuk kontrak yang tidak berdasarkan *PAA/LIC for contract not under PAA*	*PVFCF*	Penyesuaian risiko/ Risk *adjusment*	*Total*	
Arus Kas							***Cash Flows***
Premi diterima	4.447.716	-	-	-	-	4.447.716	*Premium received*
Klaim dan biaya lain yang dapat diatribusikan langsung dibayarkan	-	-	(2.723.681)	(305.627)	-	(3.029.308)	*Claims and other directly attributable expenses paid*
Arus kas akuisisi Asuransi	(828.711)	-	-	-	-	(828.711)	*Insurance acquisition cash flows*
Jumlah arus kas	**3.619.005**	**-**	**(2.723.681)**	**(305.627)**	**-**	**589.697**	***Total cash flows***
Kontrak asuransi liabilitas (aset) pada 31 Desember 2025	**5.167.936**	**499.102**	**468.913**	**28.494**	**-**	**6.164.445**	***Insurance contract liabilities (assets) at December 31, 2025***

31 Desember/*December 31,* 2024

	Liabilitas atas sisa masa pertanggungan/ *Liability for remaining coverage*			LIC untuk kontrak di bawah PAA/ *LIC for contracts under PAA*			
	Tidak termasuk komponen kerugian/ *Excluding loss component*	Komponen kerugian/ *loss component*	LIC untuk kontrak yang tidak berdasarkan PAA/*LIC for contracts not under PAA*	*PVFCF*	Penyesuaian risiko/ *Risk adjustment*	*Total*	
Liabilitas kontrak asuransi pada 1 Januari	4.527.099	624,005	394.380	31.022	-	5.576.506	*Insurance contracts liabilities as at January 1*
Aset kontrak asuransi pada 1 Januari	-	-	-	-	-	-	*Insurance contract assets as at January 1*
Liabilitas (aset) kontrak asuransi bersih pada 1 Januari 2024	**4.527.099**	**624.005**	**394.380**	**31.022**	**-**	**5.576.506**	***Net insurance contract liabilites (assets) as January 1, 2024***
Pendapatan asuransi	**(1.554.247)**	**-**	**-**	**-**	**-**	**(1.554.247)**	***Insurance revenue***
Beban asuransi							***Insurance expense***
Klaim yang timbul dan biaya lain yang dapat diatribusikan secara langsung	2.128	(250.175)	630.459	319.368	-	701.780	*Incurred claim and other directly attributable expenses*
Perubahan yang berhubungan dengan jasa masa lalu – Perubahan FCF yang berhubungan dengan LIC	-	-	44.332	(8.103)	-	36.229	*Changes that relate to past service changes in the FCF relating to LIC*
Kerugian atas kontrak yang merugi dan pembalikan kerugian tersebut	35.701	112.449	-	-	-	148.150	*Losses on onerous contracts and reversals of those losses*
Amortisasi arus kas akuisisi asuransi	618.106	-	-	-	-	618.106	*Insurance acquisition cash flows amortisation*
Biaya Jasa Asuransi	**655.935**	**(137.726)**	**674.791**	**311.265**	**-**	**1.504.265**	***Insurance Services Expenses***
Hasil Jasa Asuransi	**(898.312)**	**(137.726)**	**674.791**	**311.265**	**-**	**(49.982)**	***Insurance Services Result***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

g. Kontrak Asuransi - Rekonsiliasi perubahan kontrak asuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

g. Insurance Contracts - Reconciliation of changes in insurance contracts by remaining coverage and incurred claims (continued)

	31 Desember/*December 31*, 2024						
	Liabilitas atas sisa masa pertanggungan/ *Liability for remaining coverage*			LIC untuk kontrak di bawah PAA/ *LIC for contracts under PAA*			
	Tidak termasuk komponen kerugian/ *Excluding loss component*	Komponen kerugian/ *loss component*	LIC untuk kontrak yang tidak berdasarkan PAA/*LIC for contracts not under PAA*	*PVFCF*	Penyesuaian risiko/ *Risk adjustment*	*Total*	
Pendapatan/beban keuangan dari kontrak asuransi yang diterbitkan	(20.445)	32.884	-	-	-	12.439	*Finance income (expenses) from insurance contract issued*
Jumlah total diakui dalam pendapatan komprehensif	**(918.757)**	**(104.842)**	**674.791**	**311.265**	**-**	**(37.543)**	***Total amount recognised in comprehensive income***
Komponen investasi	(2.051.504)	-	2.051.504	-	-	-	*Investment component*
Arus kas akuisisi asuransi aset dan arus kas pra-pengakuan lainnya yang dihapus pengakuannya dan perubahan lainnya	-	-	-	-	-	-	*Insurance acquisition cash flows asset and other pre-recognition cash flows derecognised and other changes*
Arus Kas							***Cash Flows***
Premi diterima	3.318.371	-	-	-	-	3.318.371	*Premium received*
Klaim dan biaya lain yang dapat diatribusikan langsung dibayarkan	-	-	(2.693.021)	(319.368)	-	(3.012.389)	*Claims and other directly attributable expenses paid*
Arus kas akuisisi asuransi	(883.329)	-	-	-	-	(883.329)	*Insurance acquisition cash flows*
Jumlah arus kas	**2.435.042**	**-**	**(2.693.021)**	**(319.368)**	**-**	**(577.347)**	***Total cash flows***
Kontrak asuransi liabilitas (aset) pada 31 Desember 2024	**3.991.880**	**519.163**	**427.654**	**22.919**	**-**	**4.961.616**	***Insurance contract liabilities (assets) at December 31, 2024***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

h. Kontrak Reasuransi - Rekonsiliasi perubahan dalam kontrak reasuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim

Di bawah ini ditunjukkan pergerakan aset bersih atau liabilitas untuk kontrak asuransi yang diterbitkan, yang menunjukkan rincian liabilitas atas pertanggungan dan liabilitas atas kejadian klaim secara terpisah.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

h. Reinsurance Contracts held - Reconciliation of changes in reinsurance contracts held by remaining coverage and incurred claims

Below shown the movement of net assets or liabilities for reinsurace contracts held, that is showing the detail of liabilities for remaining coverage and liabilities incurred claims separately.

31 Desember/*December 31,* 2025

	Sisa masa pertanggungan/ *Remaining coverage*			**Klaim yang terjadi untuk kontrak di bawah PAA/ *incurred claims for contracts under PAA***			
	Tidak termasuk komponen kerugian/ *Excluding loss recovery component*	**Komponen pemulihan kerugian/ *Loss Recovery* component**	**Klaim yang terjadi untuk kontrak di bawah PAA/ *Incurred claims for contracts not under PAA***	***PVFCF***	***RA***	***Total***	
Aset kontrak reasuransi pada 1 JanuarI							*Reinsurance contract assets as at January 1*
Liabilitas kontrak reasuransi pada 1 Januari	(60.624)	-	-	56.836	-	(3.788)	*Reinsurance contracts liabilities as at January 1*
Aset (liabilitas) bersih kontrak reasuransi pada 1 Januari 2025	**(60.624)**	**-**	**-**	**56.836**	**-**	**(3.788)**	***Net reinsurance contract assets (liabilities) at January 1, 2025***
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki							***Net income (expenses) from reinsurance contracts held***
Biaya reasuransi	(19.856)	-	-	-	-	(19.856)	*Reinsurance expenses*
Beban lain yang dapat diatribusikan secara langsung	-	-	-	-	-	-	*Other incurred directly attributable expenses*
Pemulihan klaim yang terjadi	-	-	-	4.793	-	4.793	*Incurred claims recovery*
Dampak perubahan risiko wanprestasi reasuransi	-	-	-	(2.919)	-	(2.919)	*Effect of changes in the risk of reinsurers'non-performance*
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki	**(19.856)**	**-**	**-**	**1.874**	**-**	**(17.982)**	***Net income (expenses) from reinsurance contracts held***
Pendapatan (beban) keuangan dari kontrak reasuransi yang dimiliki							*Finance income (expenses) from reinsurance contracts held*
Jumlah total yang diakui dalam penghasilan komprehensif							***Total amounts recognised in comprehensive income***
Komponen investasi							***Investment components***
Arus kas pra-pengakuan yang dihapus pengakuannya dan perubahan lainnya							*Other pre-recognition cashflows derecognized and other changes*

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

h. Kontrak Reasuransi - Rekonsiliasi perubahan dalam kontrak reasuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (CONTINUED)

h. Reinsurance Contracts held - Reconciliation of changes in reinsurance contracts held by remaining coverage and incurred claims (continued)

31 Desember/*December 31,* 2025

	Sisa masa pertanggungan/ *Remaining coverage*		**Klaim yang terjadi untuk kontrak di bawah PAA/ *incurred claims for contracts under PAA***				
	Tidak termasuk komponen kerugian/ *Excluding loss recovery component*	**Komponen pemulihan kerugian/ *Loss Recovery* component**	**Klaim yang terjadi untuk kontrak di bawah PAA/ *Incurred claims for contracts not under PAA***	***PVFCF***	***RA***	***Total***	
Arus Kas							***Cash Flows***
Premi yang dibayarkan dikurangi komisi serah terima dan biaya lain yang dapat diatribusikan langsung	38.982	-	-	-	-	38.982	*Premiums paid net of ceding commissions and other directly attributable expenses*
Pemulihan dari reasuransi	-	-	-	(28.392)	-	(28.392)	*Recoveries from reinsurance*
Total arus kas	38.982	-	-	(28.392)	-	10.590	***Total cash flows***
Kontrak aset (liabilitas) reasuransi milikan pada 31 Desember 2025	**(41.498)**	**-**	**-**	**30.318**	**-**	**(11.180)**	***Reinsurance contracts held assets (liabilities) at Desember 31, 2025***

31 Desember/*December 31,* 2024

	Sisa masa pertanggungan/ *Remaining coverage*		**Klaim yang terjadi untuk kontrak di bawah PAA/ *incurred claims for contracts under PAA***				
	Tidak termasuk komponen kerugian/ *Excluding loss recovery component*	**Komponen pemulihan kerugian/ *Loss Recovery* component**	**Klaim yang terjadi untuk kontrak di bawah PAA/ *Incurred claims for contracts not under PAA***	***PVFCF***	***RA***	***Total***	
Aset kontrak reasuransi pada 1 Januari	(17.575)	-	-	26.093	-	8.518	*Reinsurance contract assets as at January 1*
Liabilitas kontrak reasuransi pada 1 Januari	-	-	-	-	-	-	*Reinsurance contracts liabilities as at January 1*
Aset (liabilitas) kontrak reasuransi bersih pada 1 Januari 2024	**(17.575)**	**-**	**-**	**26.093**	**-**	**8.518**	***Net reinsurance contract assets (liabilities) at January 1, 2024***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

h. Kontrak Reasuransi - Rekonsiliasi perubahan dalam kontrak reasuransi berdasarkan pertanggungan yang tersisa dan kejadian klaim (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (CONTINUED)

h. Reinsurance Contracts held - Reconciliation of changes in reinsurance contracts held by remaining coverage and incurred claims (continued)

	31 Desember/*December 31*, 2024						
	Sisa masa pertanggungan/ *Remaining coverage*			Klaim yang terjadi untuk kontrak di bawah PAA/ *Incurred claims for contracts under PAA*			
	Tidak termasuk komponen kerugian/ *Excluding loss-recovery component*	Komponen pemulihan kerugian/ *Loss recovery component*	Klaim yang terjadi untuk kontrak di bawah PAA/ *Incurred claims for contracts not under PAA*	*PVFCF*	RA	*Total*	
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki							***Net income (expenses) from reinsurance contracts held***
Biaya reasuransi	(69.431)	-	-	-	-	(69.431)	*Reinsurance expenses*
Beban lain yang dapat diatribusikan secara langsung	-	-	-	-	-	-	*Other incurred directly attributable expenses*
Pemulihan klaim yang terjadi	-	-	-	44.146	-	44.146	*Incurred claims recovery*
Dampak perubahan risiko wanprestasi reasuransi	-	-	-	-	-	-	*Effect of changes in the risk of reinsurers'non-performance*
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki	**(69.431)**	**-**	**-**	**44.146**	**-**	**(25.285)**	***Net income (expenses) from reinsurance contracts held***
Pendapatan (beban) keuangan dari kontrak reasuransi yang dimiliki	-	-	-	-	-	-	*Finance income (expenses) from reinsurance contracts held*
Jumlah yang diakui dalam penghasilan komprehensif	**(69.431)**	**-**	**-**	**44.146**	**-**	**(25.285)**	***Total amounts recognised in comprehensive income***
Komponen investasi							***Investment components***
Arus kas pra-pengakuan yang dihapus pengakuannya dan perubahan lainnya	-	-	-	-	-	-	*Other pre-recognition cashflows derecognized and other changes*
Arus Kas							***Cash Flows***
Premi yang dibayarkan dikurangi komisi serah terima dan biaya lain yang dapat diatribusikan langsung	26.382	-	-	-	-	26.382	*Premiums paid net of ceding commissions and other directly attributable expenses paid*
Pemulihan dari reasuransi	-	-	-	(13.403)	-	(13.403)	*Recoveries from reinsurance*
Jumlah arus kas	**26.382**	**-**	**-**	**(13.403)**	**-**	**12.979**	***Total cash flows***
Kontrak aset (liabilitas) reasuransi milikan pada 31 Desember 2024	**(60.624)**	**-**	**-**	**56.836**	**-**	**(3.788)**	***Reinsurance contracts held assets (liabilities) at December 31, 2024***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

i. Analisis jumlah yang disajikan dalam neraca

Perusahaan melakukan analisis rinci aset kontrak asuransi, liabilitas kontrak asuransi, aset kontrak reasuransi, dan liabilitas kontrak reasuransi yang disajikan dalam neraca laporan posisi keuangan seperti yang ditunjukkan di bawah ini.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

i. An analysist of amounts presented in the balance sheet

The Company performed the analysis of detail insurance contracts assets, insurance contracts liabilities, reinsurance contracts assets, and reinsurance contracts liabilities that is presented in the Balance Sheet of Statement of Financial Position as shows below:

	31 Desember/*December 31,* 2025								
	Kesehatan/ *Health*	*Unit link*	Tradisional/ *Traditional*	*MRI*	Jumlah/ *Total*	Bagian Lancar/ *Current portion*	Bagian Tidak Lancar/ *Non-current portion*	*Total*	
Liabilitas kontrak asuransi									***Insurance contract liabilities***
Liabilitas kontrak Asuransi tidak termasuk aset arus kas akuisisi asuransi dan arus kas pra-pengakuan lainnya	223.610	3.534.349	1.816.287	590.199	6.164.445	619.035	5.545.410	6.164.445	*Insurance contract liabilities excluding insurance acquisition cash flows assets and other pre-recognition cash flows*
Jumlah liabilitas (aset) kontrak asuransi	**223.610**	**3.534.349**	**1.816.287**	**590.199**	**6.164.445**	**619.035**	**5.545.410**	**6.164.445**	***Total insurance contract liabilities (assets)***
Aset kontrak reasuransi									***Reinsurance Contract assets***
Liabilitas kontrak reasuransi tidak termasuk arus kas pra Pengakuan lainnya	973	2.101	2.201	5.905	11.180	-	11.180	11.180	*Reinsurance contract Liabilities excluding Other pre recognition Cash flows*
Liabilitas (aset) Kontrak reasuransi	**973**	**2.101**	**2.201**	**5.905**	**11.180**	**-**	**11.180**	**11.180**	***Reinsurance contract Liabilities (assets)***

	31 Desember/*December 31,* 2024								
	Kesehatan/ *Health*	*Unit link*	Tradisional/ *Traditional*	*MRI*	Jumlah/ *Total*	Bagian Lancar/ *Current portion*	Bagian Tidak Lancar/ *Non-current portion*	*Total*	
Liabilitas kontrak asuransi									***Insurance contract liabilities***
Liabilitas kontrak Asuransi tidak termasuk aset arus kas akuisisi asuransi dan arus kas pra-pengakuan lainnya	150.815	2.852.332	1.328.734	629.735	4.961.616	279.767	4.681.849	4.961.616	*Insurance contract liabilities excluding insurance acquisition cash flows assets and other pre-recognition cash flows*
Jumlah liabilitas (aset) kontrak asuransi	**150.815**	**2.852.332**	**1.442.449**	**629.735**	**4.961.616**	**279.767**	**4.681.849**	**4.961.616**	***Total insurance Contract liabilities (assets)***
Aset kontrak reasuransi									***Reinsurance Contract assets***
Liabilitas kontrak reasuransi tidak termasuk arus kas pra Pengakuan lainnya	1.022	631	1.047	1.088	3.788	-	3.788	3.788	*Reinsurance contract Liabilities excluding Other pre recognition cash flows*
Liabilitas (aset) Kontrak reasuransi	**1.022**	**631**	**1.047**	**1.088**	**3.788**	**-**	**3.788**	**3.788**	***Reinsurance contract Liabilities (assets)***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

j. Kontrak asuransi yang diakui dalam periode (Non-PAA)

Di bawah ini merupakan aset dan liabilitas kontrak asuransi yang diterbitkan pada periode pelaporan dan periode komparatif, yang dipisahkan dengan informasi kontrak tidak merugi dan kontrak yang merugi.

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

j. Insurance contracts recognised in the period (Non-PAA)

Below is the insurance contracts assets and liabilities that is issued in the period reporting and comparative period, that is separated by the information of non-onerous contracts and onerous contracts.

	31 Desember/*December 31,* 2025			31 Desember/*December 31,* 2024			
	Dari kontrak *tidak merugi/ Non-onerous contracts originated*	Dari kontrak merugi tercatat/ *Carrying amount*	JumlahTotal	Dari kontrak tidak merugi/ *Non-onerous contracts originated*	Dari kontrak merugi/ *Onerous contracts originated*	Jumlah/*Total*	
Estimasi nilai sekarang dari arus kas keluar masa depan							***Estimates of the present value of future cash outflows***
- Arus kas akuisisi asuransi	551.093	79.577	630.670	579.006	141.353	720.359	*Insurance acquisition - cash flows*
- Klaim dan beban lain yang dapat diatribusikan secara langsung	3.256.523	48.600	3.305.123	2.421.785	174.954	2.596.739	*Claims and other - directly attributable expenses*
Estimasi nilai sekarang dari arus kas keluar masa depan	**3.807.616**	**128.177**	**3.935.793**	**3.000.791**	**316.307**	**3.317.098**	***Estimates of the present value of future cash outflows***
Estimasi nilai sekarang dari arus kas masuk masa depan	(4.533.056)	(125.617)	(4.658.673)	(3.579.773)	(303.421)	(3.883.194)	*Estimates of the present value of future cash inflows*
Penyesuaian risiko untuk Risiko finansial	46.004	1.990	47.994	64.458	4.073	68.531	*Risk adjustment for non - financial risk*
Arus kas pra-pengakuan lainnya yang dihapus pengakuannya							*Insurance acquisition cash flow and other pre-recognition cash flows derecognised*
Margin jasa kontraktual	679.436	-	679.436	514.524	-	514.524	*CSM*
Kenaikan liabilitas kontrak asuransi dari kontrak yang diakui pada periode tersebut	**-**	**4.550**	**4.550**	**-**	**16.959**	**16.959**	***Increase in insurance contract liabilities from contract recognised in the period***

k. Analisis pendapatan asuransi untuk kontrak asuransi yang diterbitkan dan CSM berdasarkan metode transisi

Berikut adalah analisis pendapatan asuransi dan margin jasa kontrak berdasarkan portofolio:

k. Analysis of insurance revenue for insurancecontracts issued and CSM by transition method

Below is the analysis of insurance revenue and contractual service margin by portfolio:

	31 Desember/*December 31,* 2025					
	Kesehatan/ *Health*	Unit Link	Tradisional/ *Traditional*	MRI	Total	
Kontrak asuransi yang diterbitkan						***Insurance contract issued***
Pendapatan asuransi						***Insurance revenue***
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif penuh pada saat transisi	951.086	306.238	466.587	233.122	1.957.033	*Contract and new contract measured under full retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif yang dimodifikasi pada saat transisi	-	-	-	-	-	*Contract and new contract measured under modified retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan nilai wajar pada saat transisi	-	2.378	6.111	3.304	11.793	*Contract and new contract measured under fair value approach at transition*
	951.086	**308.616**	**472.698**	**236.426**	**1.968.826**	

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

k. Analisis pendapatan asuransi untuk kontrak asuransi yang diterbitkan dan CSM berdasarkan metode transisi (lanjutan)

Berikut adalah analisis pendapatan asuransi dan margin jasa kontrak berdasarkan portofolio: (lanjutan)

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

k. Analysis of insurance revenue for insurancecontracts issued and CSM by transition method (continued)

Below is the analysis of insurance revenue and contractual service margin by portfolio: (continued)

31 Desember/*December 31*, 2025

	Kesehatan/ *Health*	Unit Link	Tradisional/ *Traditional*	MRI	Total	
CSM						***CSM***
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif penuh pada saat transisi	67.017	144.506	510.695	99.880	822.098	*Contract and new contract measured under full retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif yang dimodifikasi pada saat transisi	-	-	-	-	-	*Contract and new contract measured under modified retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan nilai wajar pada saat transisi	-	1.297	23.102	940	25.339	*Contract and new contract measured under fair value approach at transition*
	67.017	**145.803**	**533.797**	**100.820**	**847.437**	

31 Desember/*December 31*, 2024

	Kesehatan/ *Health*	Unit Link	Tradisional/ *Traditional*	MRI	Total	
Kontrak asuransi yang diterbitkan						***Insurance contract issued***
Pendapatan asuransi						***Insurance revenue***
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif penuh pada saat transisi	650.189	260.322	375.968	248.059	1.534.538	*Contract and new contract measured under full retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif yang dimodifikasi pada saat transisi	-	-	-	-	-	*Contract and new contract measured under modified retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan nilai wajar pada saat transisi	-	8.649	6.412	4.648	19.709	*Contract and new contract measured under fair value approach at transition*
	650.189	**268.971**	**382.380**	**252.707**	**1.554.247**	
CSM						***CSM***
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif penuh pada saat transisi	12.913	199.807	401.427	110.942	725.089	*Contract and new contract measured under full retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan retrospektif yang dimodifikasi pada saat transisi	-	-	-	-	-	*Contract and new contract measured under modified retrospective approach at transition*
Kontrak dan kontrak baru yang diukur dengan pendekatan nilai wajar pada saat transisi	-	234	14.150	1.066	15.450	*Contract and new contract measured under fair value approach at transition*
	12.913	**200.041**	**415.577**	**112.008**	**740.539**	

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

k. Pengakuan yang diharapkan dari CSM yang tersisa pada akhir periode pelaporan dalam laba rugi

Berikut adalah ringkasan ekspektasi untuk waktu pengakuan CSM di tahun-tahun mendatang:

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES(continued)

k. Expected recognition of the CSM remaining at the end of the reporting period in profit or loss

Below is the summary of expectations for the timing of recognition of CSM in the future years:

	31 Desember/*December 31,* 2025					
Jumlah tahun yang diakui diharapkan dapat diakui	**Kesehatan/ *Health***	**Unit Link**	**Tradisional/ *Traditional***	**MRI**	**Total CSM untuk kontrak asuransi yang diterbitkan/ *Total CSM for insurance contract issued***	***Number of year until expected to be recognised***
1 tahun	67.017	29.213	60.414	16.375	173.019	*1 year*
2 tahun		20.516	46.491	13.523	80.530	*2 year*
3 tahun		14.317	37.710	11.330	63.357	*3 year*
4 tahun		11.232	32.473	9.646	53.351	*4 year*
5 tahun		8.996	29.295	8.300	46.591	*5 year*
6-10 tahun		30.043	105.988	26.420	162.451	*6-10 year*
>10 tahun		31.483	221.427	15.228	268.138	*>10 year*
	67.017	**145.800**	**533.798**	**100.822**	**847.437**	

	31 Desember/*December 31,* 2024					
Jumlah tahun yang diakui diharapkan dapat diakui	**Kesehatan/ *Health***	**Unit Link**	**Tradisional/ *Traditional***	**MRI**	**Total CSM untuk kontrak asuransi yang diterbitkan/ *Total CSM for insurance contract issued***	***Number of year until expected to be recognised***
1 tahun	12.915	19.860	49.416	18.927	101.118	*1 year*
2 tahun		14.237	36.599	15.524	66.360	*2 year*
3 tahun		8.150	30.217	12.741	51.108	*3 year*
4 tahun		6.006	26.526	10.547	43.079	*4 year*
5 tahun		6.073	24.381	8.827	39.281	*5 year*
6-10 tahun		28.279	87.162	27.973	143.414	*6-10 year*
>10 tahun		117.436	161.275	17.468	296.179	*>10 year*
	12.915	**200.041**	**415.576**	**112.007**	**740.539**	

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

l. Pertimbangan dan estimasi yang signifikan - Kurva hasil yang digunakan untuk mendiskon estimasi arus kas masa depan yang tidak bervariasi berdasarkan pengembalian dari item pendasar.

Berikut adalah tingkat suku bunga yang digunakan untuk mendiskontokan arus kas liabilitas (dengan pemisahan berdasarkan tingkat portofolio):

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

l. Significant judgement and estimates - The yield curves that were used to discount the estimates of future cash flows that do not vary based on the returns of the underlying items.

The rates used for discounting liability cash flows are presented below (with separation by portfolio level):

31 Desember/ *December 31*, 2025

	Mata uang/ *Currency*	**1 Tahun/ *Year***	**5 Tahun/ *Year***	**10 Tahun/ *Year***	**20 Tahun/ *Year***	**30 Tahun/ *Year***	
Kesehatan	IDR	4.88%	5.79%	6.36%	6.90%	7.13%	*Health*
Unit link	IDR	4.83%	5.74%	6.30%	6.84%	7.07%	*Unit link*
Tradisional	IDR	4.86%	5.78%	6.34%	6.88%	7.11%	*Traditional*
MRI	IDR	4.84%	5.76%	6.32%	6.86%	*7.09%*	*MRI*

31 Desember/ *December 31*, 2024

	Mata uang/ *Currency*	**1 Tahun/ *Year***	**5 Tahun/ *Year***	**10 Tahun/ *Year***	**20 Tahun/ *Year***	**30 Tahun/ *Year***	
Kesehatan	IDR	6.88%	7.00%	7.07%	7.11%	7.11%	*Health*
Unit link	IDR	6.88%	7.00%	7.07%	7.11%	7.11%	*Unit link*
Tradisional	IDR	6.88%	7.00%	7.07%	7.11%	7.11%	*Traditional*
MRI	IDR	6.88%	7.00%	7.07%	7.11%	7.11%	*MRI*

Asumsi lain yang digunakan dalam pengukuran kontrak asuransi dan reasuransi meliputi tingkat mortalitas, tingkat lapse rate, inflasi dan asumsi biaya.

Kontrak kumpulan kesehatan diukur menggunakan *Premium Allocation Approach*. Kontrak *Unit Link* diukur menggunakan *Variable Fee Approach*. Kontrak tradisional dan MRI diukur menggunakan pendekatan *General Measurement Model*.

Other assumptions used in the measurement of insurance and reinsurance contracts include mortality rate, lapse rate, inflation and expense assumptions.

Group health contracts are measured using Premium Allocation Approach. Unit Link Contracts are measured using Variable Fee Approach. Traditional and MRI contracts are measured using General Measurement Model approach.

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

m. Pertimbangan dan estimasi yang signifikan - Asumsi dan metode yang digunakan untukmendapatkan asumsi mortalitas

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

m. Significant judgement and estimates - Assumptions and methods used to derive mortality assumptions

31 Desember/ *December 31*, 2025

	Status perokok/ *Smoker status*	**Tabel Mortalitas/ *Mortality table***	**Tabel presentase/ *Percentage of table***	
Jenis kelamin				***Gender***
Laki-laki	Semua/all	TMI III Munich (Male)	60-89%	*Male*
		TMI III Modified (Male)	53.00%	
		TMI III (Male)	80.00%	
		CSO_1958&REINS_076	69.3-110%	
Perempuan	Semua/all	TMI III Munich (Female)	60-89%	*Female*
		TMI III Modified (Female)	53.00%	
		TMI III (Female)	80.00%	
		CSO_1958&REINS_076	69.3-110%	

31 Desember/ *December 31*, 2024

	Status perokok/ *Smoker status*	**Tabel Mortalitas/ *Mortality table***	**Tabel presentase/ *Percentage of table***	
Jenis kelamin				***Gender***
Laki-laki	Semua/all	Indo Re Rate (Male)	80-100%	*Male*
		Indo Re Rate (Unisex)	80-100%	
		CSO_1958&REINS_061	75%	
		CSO_1958&REINS_076	69.3-110%	
		Modified TM III	70%	
		Munich Re Rate	120%	
Perempuan	Semua/all	Indo Re Rate (Female)	80-100%	*Female*
		Indo Re Rate (Unisex)	80-100%	
		CSO_1958&REINS_061	75%	
		CSO_1958&REINS_076	69.3-110%	
		Modified TM III	70%	
		Munich Re Rate	120%	

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

n. Kontrak Asuransi - Pendapatan asuransi dan jasa margin kontraktual berdasarkan metode transisi

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

n. Insurance contracts - Insurance revenue and the contractual service margin by transition method

	31 Desember/ *December 31*, 2025			
	Contracts Measured under the full retro spective approach at transition	***Contracts Measured under the fair approach at transition***	***Total***	
Pendapatan Asuransi	**(1.957.033)**	**(11.793)**	**(1.968.826)**	***Insurance Revenue***
CSM pada 1 Januari	**725.089**	**15.450**	**740.539**	***CSM at January 1***
Perubahan yang berhubungan dengan jasa kini				***Changes that relate to current service***
CSM diakui dalam laba rugi atas jasa yang diberikan	(226.404)	(4.053)	(230.457)	*CSM recognised in the profit loss for the services provided*
Perubahan yang berhubungan dengan jasa masa depan				***Changes that relate to future service***
Perubahan estimasi yang menyesuaikan CSM	(240.571)	8.507	(232.064)	*Changes in estimate that adjust CSM*
Kontrak awal yang diakui pada period tersebut	679.436	-	679.436	*Contracts initially recognised in the period*
Penyesuaian pengalaman – timbul dari premi yang diterima pada periode yang berkaitan dengan jasa masa depan	(208.986)	(1.203)	(210.189)	*Experience adjustment arising from premium received in the period that relates to future services*
Biaya pembiayaan dari kontrak asuransi yang diterbitkan	93.534	6.638	100.172	*Finance expenses from insurance contract issued*
Jumlah total yang diakui dalam penghasilan komprehensif	**97.009**	**9.889**	**106.898**	***Total amount that recognized in income comprehensive***
CSM pada 31 Desember	**822.098**	**25.339**	**847.437**	***CSM as at 31 December***

	31 Desember/ *December 31*, 2024			
	Contracts Measured under the full retro spective approach at transition	***Contracts Measured under the fair approach at transition***	***Total***	
Pendapatan Asuransi	**(1.534.537)**	**(19.710)**	**(1.554.247)**	***Insurance Revenue***
CSM pada 1 Januari	**603.502**	**5.919**	**609.421**	***CSM at January 1***
Perubahan yang berhubungan dengan jasa kini				***Changes that relate to current service***
CSM diakui dalam laba rugi atas jasa yang diberikan	(213.502)	(2.669)	(216.171)	*CSM recognised in the profit loss for the services provided*
Perubahan yang berhubungan dengan jasa masa depan				***Changes that relate to future service***
Perubahan estimasi yang menyesuaikan CSM	33.932	31.983	65.915	*Changes in estimate that adjust CSM*
Kontrak awal yang diakui pada period tersebut	514.524	-	514.524	*Contracts initially recognised in the period*
Penyesuaian pengalaman – timbul dari premi yang diterima pada periode yang berkaitan dengan jasa masa depan	(111.963)	(2.585)	(114.548)	*Experience adjustment arising from premium received in the period that relates to future services*
Biaya pembiayaan dari kontrak asuransi yang diterbitkan	(101.404)	(17.198)	(118.602)	*Finance expenses from insurance contract issued*
Jumlah total yang diakui dalam penghasilan komprehensif	**121.587**	**9.531**	**131.118**	***Total amount that recognized in income comprehensive***
CSM pada 31 Desember	**725.089**	**15.450**	**740.539**	***CSM as at 31 December***

7. KONTRAK ASET DAN LIABILITAS ASURANSI DAN REASURANSI (lanjutan)

o. Analisa sensitivitas penjaminan terhadap variabel risiko:

7. INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

o. Sensitivity analysis to underwriting risk variables

	Perubahan asumsi/ ***Change in assumption***	**Dampak atas laba sebelum pajak/** ***Impact on profit before income tax***	**Dampak atas ekuitas/** ***Impact on equity***	
31 Desember 2025				***December 31, 2025***
Tingkat mortalitas	+5%	(15,646)	(17,785)	*Mortality rate*
Tingkat mortalitas	-5%	12,396	14,546	*Mortality rate*
Tingkat *lapse*/penebusan	+10%	(4,087)	340	*Lapse/surrender rates*
Tingkat *lapse*/penebusan	-10%	(882)	(5,566)	*Lapse/surrender rates*
Beban	+10%	(9,484)	(10,301)	*Expenses*
Beban	-10%	9.072	9,890	*Expenses*
31 Desember 2024				***December 31, 2024***
Tingkat mortalitas	+5%	(29,023)	(15,202)	*Mortality rate*
Tingkat mortalitas	-5%	21,683	12,042	*Mortality rate*
Tingkat *lapse*/penebusan	+10%	72	(13,287)	*Lapse/surrender rates*
Tingkat *lapse*/penebusan	-10%	(11,855)	11,902	*Lapse/surrender rates*
Beban	+10%	(20,407)	(10,432)	*Expenses*
Beban	-10%	20,371	10,399	*Expenses*

8. BIAYA DIBAYAR DI MUKA

Rincian biaya dibayar di muka sebagai berikut:

8. PREPAID EXPENSES

The details of prepaid expenses are as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Komisi untuk agen (Catatan 28h)	99.110	131.601	*Commissions to agent (Note 28h)*
Konsultan IT	2.901	2.902	*IT Consultant*
Sewa	1.803	815	*Rent*
Pemeliharaan gedung	759	729	*Service charge*
Komisi	94	94	*Commissions*
Lainnya	411	50	*Others*
Total	**105.078**	**136.191**	***Total***

9. ASET TETAP - NETO / *9. FIXED ASSETS - NET*

31 Desember/*December 31,* 2025

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Surplus revaluasi/ *Revaluation surplus*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Biaya perolehan/ nilai revaluasi							***Cost/revaluation amount***
Tanah	45.234	-	-	-	-	45.234	*Land*
Bangunan	109.443	-	-	-	-	109.443	*Buildings*
Prasarana dan perbaikan bangunan	57.535	233	-	-	891	58.659	*Building renovations and improvements*
Kendaraan bermotor	23.210	-	(5.132)	-	-	18.078	*Motor vehicles*
Peralatan komputer	30.457	5.493	-	-	-	35.950	*Computer equipment*
Peralatan dan perlengkapan kantor	29.724	18	-	-	(891)	28.851	*Office furniture and equipment*
Peralatan komunikasi	635	-	-	-	-	635	*Communication Equipment*
Aset dalam proses pembangunan	1.181	23	-	-	-	1.204	*Construction in progress*
Total biaya Perolehan/revaluasi	**294.459**	**5.767**	**(5.132)**	**-**	**-**	**298.054**	***Total cost/revaluation***
Akumulasi penyusutan							***Accumulated depreciation***
Bangunan	-	(7.023)	-	-	-	(7.023)	*Buildings*
Prasarana dan perbaikan bangunan	(55.061)	(658)	-	-	(446)	(56.165)	*Building renovations and improvements*
Kendaraan bermotor	(18.822)	(1.735)	5.132	-	-	(15.425)	*Motor vehicles*
Peralatan komputer	(25.743)	(2.194)	-	-	-	(27.937)	*Computer equipment*
Peralatan dan perlengkapan kantor	(28.351)	(482)	-	-	446	(28.387)	*Office furniture and equipment*
Peralatan komunikasi	(633)	(2)	-	-	-	(635)	*Communication Equipment*
Total akumulasi penyusutan	**(128.610)**	**(12.094)**	**5.132**	**-**	**-**	**(135.572)**	***Total accumulated depreciation***
Nilai tercatat	**168.809**					**162.482**	***Carrying value***

31 Desember/*December 31,* 2024

	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Surplus revaluasi/ *Revaluation surplus*	Reklasifikasi/ *Reclassification*	Saldo akhir/ *Ending balance*	
Biaya perolehan/ nilai revaluasi							***Cost/revaluation amount***
Tanah	44.314	-	-	920	-	45.234	*Land*
Bangunan	108.822	-	(17.397)	18.018	-	109.443	*Buildings*
Prasarana dan perbaikan bangunan	57.535	-	-	-	-	57.535	*Building renovations and improvements*
Kendaraan bermotor	25.843	1.800	(4.433)	-	-	23.210	*Motor vehicles*
Peralatan komputer	27.666	2.791	-	-	-	30.457	*Computer equipment*
Peralatan dan perlengkapan kantor	29.644	80	-	-	-	29.724	*Office furniture and equipment*
Peralatan komunikasi	635	-	-	-	-	635	*Communication Equipment*
Aset dalam proses pembangunan	-	1.181	-	-	-	1.181	*Construction in progress*
Total biaya Perolehan/revaluasi	**294.459**	**5.852**	**(21.830)**	**18.938**	**-**	**297.419**	***Total cost/revaluation***
Akumulasi penyusutan							***Accumulated depreciation***
Bangunan	(11.598)	(5.799)	17.397	-	-	-	*Buildings*
Prasarana dan perbaikan bangunan	(54.572)	(489)	-	-	-	(55.061)	*Building renovations and improvements*
Kendaraan bermotor	(21.496)	(1.759)	4.433	-	-	(18.822)	*Motor vehicles*
Peralatan komputer	(22.948)	(2.795)	-	-	-	(25.743)	*Computer equipment*
Peralatan dan perlengkapan kantor	(27.767)	(584)	-	-	-	(28.351)	*Office furniture and equipment*
Peralatan komunikasi	(621)	(12)	-	-	-	(633)	*Communication Equipment*
Total akumulasi penyusutan	**(139.002)**	**(11.438)**	**21.830**	**-**	**-**	**(128.610)**	***Total accumulated depreciation***
Nilai tercatat	**155.457**					**168.809**	***Carrying value***

9. ASET TETAP - NETO (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, jumlah biaya perolehan aset tetap yang telah disusutkan penuh namun masih digunakan masing-masing sebesar Rp115.320 dan Rp107.949.

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan tidak memiliki aset tetap yang tidak dipakai sementara maupun yang dihentikan dari penggunaan aktif dan tidak diklasifikasikan sebagai tersedia untuk dijual.

Aset tetap tidak dijaminkan kepada pihak manapun.

Perusahaan memiliki beberapa tanah yang berlokasi di Jawa, Sumatra, Kalimantan dan Sulawesi dengan Hak Guna Bangunan (HGB) dengan periode antara 20 hingga 30 tahun, dan akan berakhir antara tahun 2027 sampai 2054. Manajemen berkeyakinan bahwa sertifikat HGB tersebut dapat diperpanjang pada saat masa berlakunya berakhir.

Penilaian pada nilai wajar tanah dan bangunan yang dimiliki Perusahaan telah dinilai kembali pada tanggal 31 Desember 2024 dilakukan oleh KJPP Jimmy Prasetyo & Rekan, penilai independen yang telah teregistrasi pada OJK, dengan rekan penanggung jawab Jimmy T. Prasetyo, MSc, MAPPI (Cert.) berdasarkan laporannya tertanggal 31 Desember 2024 dengan total nilai wajar sebesar Rp154.677 sesuai dengan Peraturan Bapepam-LK No VIII.C.4 mengenai Pedoman Penilaian dan Penyajian Laporan Penilaian Properti Di Pasar Modal. Penilaian, yang sesuai dengan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang digunakan adalah Metode Data Pasar dan Biaya Pengganti Baru dengan rata-rata tertimbang.

Pada tanggal 31 Desember 2024, nilai tanah setelah revaluasi mengalami peningkatan nilai sebesar Rp920 dan telah didebitkan pada surplus revaluasi yang pernah diakui sebelumnya dalam laporan laba rugi dan penghasilan komprehensif lain.

9. FIXED ASSETS - NET (continued)

As of December 31, 2025 and 2024, the cost of fixed assets that were fully depreciated but still being used amounted to Rp115,320 and Rp107,949, respectively.

As of December 31, 2025 and 2024 the Company does not have fixed assets which are not used or terminated from active use and are not classified as available-for-sale.

Fixed assets are not pledged as collateral to any party.

The Company owns several plots of land which are located in Java, Sumatra, Kalimantan and Sulawesi with the Rights to Build and Use (Hak Guna Bangunan - HGB) for a period of 20 to 30 years, expiring between 2027 to 2054. The management believes that the HGB certificates can be extended upon their expiration.

Valuation to determine the fair value of the Company's land and buildings has assessed on December 31, 2024 performed by KJPP Jimmy Prasetyo & Rekan, an independent appraiser registered in OJK, with signing partner Jimmy T. Prasetyo, MSc, MAPPI (Cert.) based on its report dated December 31, 2024 with fair value totaling Rp154,677 in accordance with Capital Market and Financial Institution Supervisory Board (Peraturan Bapepam-LK) No VIII.C.4 regarding Capital Market's Property Revaluation, and Reporting Guideline. The valuation, which conforms to Indonesia Valuation Standards, was determined by reference to recent market transactions on arm's length terms. Appraisal method used is Market Data Method and Replacement Cost Method with weighted average.

As of December 31, 2024 the land value after revaluation increased by Rp920 and has been debited to a revaluation surplus that has been recognized previously in the profit or loss and other comprehensive income.

9. ASET TETAP - NETO (lanjutan)

Jika tanah dan bangunan diukur sebesar biaya perolehan, jumlah tercatat neto adalah sebagai berikut:

9. FIXED ASSETS - NET (continued)

If the land and building was measured using cost method, the net carrying amount would be as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Tanah	4.351	4.351	*Land*
Bangunan			*Building*
Biaya perolehan	63.452	63.452	*Cost*
Akumulasi penyusutan	(57.568)	(56.049)	*Accumulated depreciation*
Nilai tercatat bangunan	5.884	7.403	*Carrying value of building*
Total nilai tercatat	**10.235**	**11.754**	***Total carrying value***

Surplus revaluasi tanah dan bangunan yang ditransfer ke saldo laba selama 31 Desember 2025 dan 2024 masing-masing sebesar Rp6.277 dan Rp5.131.

The revaluation surplus of land and building which was transferred to retained earnings during December 31, 2025 and 2024 amounted to Rp6,277 and Rp5,131, respectively.

Pada tanggal 31 Desember 2025 dan 2024, nilai surplus revaluasi dan pajak penghasilan tangguhan terkait adalah sebagai berikut:

As of December 31, 2025 and 2024, the revaluation surplus and applicable deferred income taxes is as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Surplus revaluasi			*Revaluation surplus*
Tanah	40.883	40.883	*Land*
Bangunan	92.882	99.161	*Building*
Pajak penghasilan tangguhan terkait (Catatan 14)	(20.434)	(21.815)	*Related deferred income taxes (Note 14)*
Neto	**113.331**	**118.229**	***Net***

Secara total, perubahan surplus revaluasi tanah dan bangunan setelah dikurangi dengan pajak penghasilan tangguhan terkait telah dicatat pada laporan laba rugi dan penghasilan komprehensif lain masing-masing sebesar (Rp4.898) dan Rp10.972 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

In total, changes in the revalution surplus land and building net of the applicable deferred income taxes is recorded in the statement of profit or loss and other comprehensive income amounting to (Rp4,898) and Rp10,972 for the year ended December 31, 2025 and 2024, respectively.

Perusahaan menganalisis instrumen non-keuangan yang dicatat pada nilai wajar yang dikelompokkan berdasarkan hierarki nilai wajar pada tingkat 2.

The Company analyses non-financial instruments measured at fair value according to the fair value hierarchy as Level 2.

Revaluasi tanah dan bangunan hanya dilakukan untuk keperluan pelaporan keuangan secara komersial dan tidak untuk keperluan pelaporan pajak.

The surplus revaluation on land and building is for commercial financial purposes only and not for tax reporting purposes.

9. ASET TETAP - NETO (lanjutan) / *9. FIXED ASSETS - NET (continued)*

Rincian dari keuntungan penjualan aset tetap - neto adalah sebagai berikut:

The details of gains on sale of fixed assets - net are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Nilai jual	1.690	1.534	*Selling price*
Nilai tercatat	-	-	*Carrying value*
Keuntungan penjualan aset tetap - neto (Catatan 23a)	**1.690**	**1.534**	***Gain on sale of fixed assets - net (Note 23a)***

Aset tetap, kecuali tanah, diasuransikan kepada PT Asuransi MSIG Indonesia pada tahun 2025 dan 2024, pihak berelasi, terhadap risiko kebakaran dan risiko lainnya dengan nilai pertanggungan masing-masing sebesar Rp116.382 di tahun 2025 dan Rp119.597 di tahun 2024. Manajemen Perusahaan berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang timbul atas aset tetap yang dipertanggungkan.

Fixed assets, except land, were insured to PT Asuransi MSIG Indonesia in 2025 and 2024, a related party, by insurance against losses by fire and other risks with sum insured of Rp116,382 in 2025 and Rp119,597 in 2024. Management believes that the insurance coverage is adequate to cover possible losses of the assets insured.

Berdasarkan evaluasi manajemen Perusahaan, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai aset tetap Perusahaan dari nilai saat ini.

Based on the evaluation of the Company's management, there are no events or changes in circumstances that indicate an impairment in the value of the Company's fixed assets from current carrying value.

10. ASET HAK-GUNA - NETO / *10. RIGHT-OF-USE ASSETS - NET*

Rincian aset hak-guna terdiri dari:

The details of right-of-use assets are as follows:

	31 Desember/ *December 31, 2024*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	31 Desember/ *December 31, 2025*	
Biaya perolehan					***At cost***
Bangunan	69.785	17.474	-	87.259	*Building*
Total	**69.785**	**17.474**	**-**	**87.259**	***Total***
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan	61.881	8.337	-	70.218	*Building*
Total	**61.881**	**8.337**	**-**	**70.128**	***Total***
Nilai Tercatat	**7.904**			**17.041**	***Carrying Value***

10. ASET HAK-GUNA - NETO (lanjutan)

Rincian aset hak-guna terdiri dari : (lanjutan)

10. RIGHT-OF-USE ASSETS - NET (continued)

The details of right-of-use assets are as follows: (continued)

	31 Desember/ *December 31, 2023*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	31 Desember/ *December 31, 2024*	
Biaya perolehan					***At cost***
Bangunan	70.139	744	(1.098)	69.785	*Building*
Total	**70.139**	**744**	**(1.098)**	**69.785**	***Total***
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan	53.779	9.200	(1.098)	61.881	*Building*
Total	**53.779**	**9.200**	**(1.098)**	**61.881**	***Total***
Nilai Tercatat	**16.360**			**7.904**	***Carrying Value***

Tabel berikut menyajikan jumlah terkait aset hak-guna yang dilaporkan dalam laporan laba rugi dan penghasilan komprehensif lain:

The following table are shows the right-of-use assets which presented in the statement of proft or loss and other comprehensive income:

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025/ *For the Year Period Ended December 31, 2025*			
	Beban penyusutan/ *Depreciation expenses*	**Beban bunga/ *Interest expenses***	**Beban terkait sewa atas aset bernilai rendah/*Expenses relating to leases of low value assets***	
Bangunan	8.337	353	-	*Building*
Total	**8.337**	**353**	**-**	***Total***

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024/ *For the Year Period Ended December 31, 2024*			
	Beban penyusutan/ *Depreciation expenses*	**Beban bunga/ *Interest expenses***	**Beban terkait sewa atas aset bernilai rendah/*Expenses relating to leases of low value assets***	
Bangunan	9.200	895	7	*Building*
Total	**9.200**	**895**	**7**	***Total***

Rata-rata masa sewa adalah lebih dari 1 (satu) sampai 10 (sepuluh) tahun.

The average lease term is more than1 (one) to 10 (ten) years.

Perusahaan juga memiliki sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa aset bernilai rendah. Perusahaan menerapkan pengecualian pengakuan pada sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

The Company also has certain leases with leases of 12 months or less and leases of low value assets. The Company applies recognition exemptions to short-term and low-value leases for these leases.

11. ASET LAIN-LAIN / *11. OTHER ASSETS*

Rincian aset lain-lain adalah sebagai berikut: / *The details of other assets are as follows:*

	31 Desember/*December 31,*		
	2025	**2024**	
Beban tangguhan - neto (Catatan 28f)	227.003	253.333	*Deferred charges - net (Note 28f)*
Uang muka	35.313	14.673	*Advance*
Aset takberwujud - neto	20.374	11.236	*Intangible assets - net*
Jaminan	4.011	3.959	*Security deposits*
Lain-lain	370	654	*Others*
Total	**287.071**	**283.855**	***Total***

Berdasarkan evaluasi manajemen Perusahaan, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai aset lain-lain Perusahaan pada tanggal 31 Desember 2025 dan 2024.

Based on the evaluation of the Company's management, there are no events or changes in circumstances that indicate an impairment in the value of the Company's other assets as of December 31, 2025 and 2024.

12. BEBAN AKRUAL / *12. ACCRUED EXPENSES*

Rincian akun ini adalah sebagai berikut: / *Details of this account are as follows:*

	31 Desember/*December 31,*		
	2025	**2024**	
Beban operasional	56.138	37.414	*Operational expenses*
Kontes keagenan	48.021	44.893	*Contest agency*
Bonus	35.175	28.963	*Bonus*
Jasa kustodian dan pengelolaan investasi	358	850	*Custodian services and investment management expense*
Lainnya	-	600	*Others*
Total beban akrual	**139.692**	**112.720**	***Total accrued expenses***

13. LIABILITAS SEWA / *13. LEASE LIABILITY*

Rincian liabilitas sewa terdiri dari: / *The details of lease liabilities are as follows:*

	31 Desember/ *December 31,* 2024	**Penambahan/ *Additions***	**Beban bunga/ *Interest expenses***	**Pembayaran/ *Payments***	**31 Desember/ *December 31,* 2025**	
Kelas aset pendasar						***Underlying asset***
Bangunan	6.876	17.474	353	(9.250)	15.453	*Property*
Total	**6.876**	**17.474**	**353**	**(9.250)**	**15.453**	***Total***

	31 Desember/ *December 31,* 2023	**Penambahan/ *Additions***	**Beban bunga/ *Interest expenses***	**Pembayaran/ *Payments***	**31 Desember/ *December 31,* 2024**	
Kelas aset pendasar						***Underlying asset***
Bangunan	14.696	744	895	(9.459)	6.876	*Property*
Total	**14.696**	**744**	**895**	**(9.459)**	**6.876**	***Total***

13. LIABILITAS SEWA (LANJUTAN) / *13. LEASE LIABILITY (CONTINUED)*

Analisis jatuh tempo liabilitas sewa tidak didiskonto adalah sebagai berikut:

The analysis of the maturities related to undiscounted leases is as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Dalam 12 bulan mendatang	7.136	6.820	*Within the next 12 months*
1-2 tahun	9.265	80	*1-2 years*
3 tahun	80	80	*3 years*
4 tahun	80	80	*4 years*
5 tahun	80	80	*5 years*
Lebih dari 5 tahun	-	80	*More than 5 years*
Total	**16.641**	**7.220**	***Total***

14. PERPAJAKAN / *14. TAXATION*

Utang Pajak / *Taxes Payable*

Rincian utang pajak adalah sebagai berikut:

Details of tax payable account are as follow:

	31 Desember 2025/ ***December 31, 2025***	**31 Desember 2024/** ***December 31, 2024***	
Pajak penghasilan			*Income taxes*
Perusahaan			*Company*
Pasal 21	(36)	1.618	*Article 21*
Pasal 23	360	429	*Article 23*
Pasal 4(2) final	318	406	*Article 4(2) final*
Pasal 26	(22)	27	*Article 26*
Pajak pertambahan nilai	1.405	2.179	*Value-added tax*
Total utang pajak	**2.025**	**4.659**	***Total taxes payable***

Rekonsiliasi Fiskal / *Fiscal Reconciliation*

Rekonsiliasi antara laba sebelum pajak penghasilan, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain, dengan estimasi rugi fiskal untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Reconciliation between income before income tax expense, as shown in the statements of profit or loss and other comprehensive income, and estimated fiscal loss for the years ended December 31, 2025 and 2024, are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ ***Year ended December 31,***		
	2025	**2024*)**	
Laba sebelum pajak penghasilan Perusahaan	206.228	369.136	*Income before income tax expenses of the Company*
Selisih laba sebelum pajak penghasilan Antara PSAK 117 dan PSAK 104	(162.647)	(20.232)	*Differences in profit before income tax between PSAK 117 and PSAK 104*
Laba sebelum pajak penghasilan setelah selisih laba antara PSAK 117 dan PSAK 104	43.581	348.904	*Income before income tax after difference in pofit between PSAK 117 and PSAK 104*

14. PERPAJAKAN (lanjutan) / *14. TAXATION (continued)*

Rekonsiliasi Fiskal (lanjutan) / *Fiscal Reconciliation (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024*)**	
Beda temporer			*Temporary differences*
Beban imbalan kerja karyawan	15.434	12.184	*Employee benefit expenses*
Perubahan liabilitas manfaat polis masa depan dan estimasi liabilitas klaim - polis lain	(17.101)	(11.137)	*Changes in liability for future policy benefits and estimated claims liability - other policies*
Cadangan provisi litigasi	129.152	(128.148)	*Allowance for litigation provision*
Lain-lain	16.309	5.706	*Others*
Beda tetap			*Permanent differences*
Beban umum dan administrasi	148.508	116.829	*General and administrative expenses*
Gaji dan tunjangan	24.294	6.286	*Salaries and allowances*
Pendapatan investasi dan pendapatan terkait dengan pajak final	(772.214)	(802.554)	*Investment income and income related to final tax*
Lain-lain	90.167	320.143	*Others*
Estimasi rugi fiskal tahun berjalan	**(321.870)**	**(131.787)**	***Estimated fiscal loss - current year***

*) Disajikan kembali, lihat Catatan 34 / *As restated, see Note 34 *)*

Rugi pajak dapat dikompensasikan dengan laba kena pajak pada masa lima tahun mendatang sejak kerugian fiskal terjadi. Rincian rugi pajak Perusahaan adalah sebagai berikut:

The tax losses can be utilised against the taxable income for a period of five years subsequent to the year the fiscal loss was incurred. The Company's tax losses are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Rugi fiskal			*Fiscal losses*
2020	-	(255.832)	*2020*
2021	(197.185)	(197.185)	*2021*
2022	(63.303)	(63.303)	*2022*
2023	(121.295)	(121.295)	*2023*
2024	(131.787)	(131.787)	*2024*
2025	(321.870)	-	*2025*
Akumulasi rugi fiskal	**(835.440)**	**(769.402)**	***Accumulated fiscal loss***

Perusahaan akan melaporkan estimasi rugi fiskal untuk tahun yang berakhir pada tanggal 31 Desember 2025, sebagaimana disebutkan di atas, dalam Surat Pemberitahuan Tahunan Pajak Penghasilan Badan ("SPT PPh Badan") Tahun 2025 ke Kantor Pajak. Jumlah estimasi rugi fiskal Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2024, sebagaimana dinyatakan di atas, sesuai dengan jumlah yang dinyatakan dalam SPT PPh Badan tahun 2024.

The Company will report estimated fiscal loss for the year ended December 31, 2025, as stated above, in its annual corporate income tax return (SPT) Year 2025 to be submitted to the Tax Office. The amounts of estimated fiscal loss of the Company for the years ended December 31, 2024 as stated above, conformed with the amount stated in the 2024's SPT.

14. PERPAJAKAN (lanjutan) / *14. TAXATION (continued)*

Manfaat (Beban) Pajak Penghasilan / *Income Tax Benefit (Expense)*

Rincian dari manfaat (beban) pajak penghasilan adalah sebagai berikut:

Details of income tax benefit (expense) are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Perusahaan			*The Company*
Manfaat (beban) pajak tangguhan	-	2.553	*Deferred tax benefit (expense)*
Total	**-**	**2.553**	***Total***

Liabilitas Pajak Tangguhan / *Deferred Tax Liabilities*

Rincian liabilitas pajak tangguhan adalah sebagai berikut:

The detail of deferred tax liabilities is as follows:

	31 Desember/*December 31,* 2025				
	Saldo awal/ *Beginning balance*	**Dibebankan ke laba rugi/ *Charged to profit or loss***	**Dibebankan (dikreditkan) ke penghasilan komprehensif lain/*Charged (credited) to other comprehensive income***	**Saldo akhir/*Ending balance***	
Perusahaan					***The Company***
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek	6.588	-	33.853	40.441	*Unrealized gain on the changes in fair value of marketable securities*
Surplus revaluasi bangunan	21.815	-	(1.381)	20.434	*Revaluation surplus on buildings*
Liabilitas pajak tangguhan	**28.403**	**-**	**32.472**	**60.875**	***Deferred tax liabilities***

Pada tanggal 31 Desember 2025, belum termasuk dalam liabilitas pajak tangguhan di atas, adalah liabilitas pajak tangguhan untuk unit syariah-tabarru dan dana peserta-mudharabah masing-masing sebesar Rp713 dan Rp72.

As of December 31, 2025, not included in the deferred tax liabilities above, is deferred tax from sharia unit-tabarru and participant fund-mudharabah amounting to Rp713 and Rp72, respectively.

14. PERPAJAKAN (lanjutan)

14. TAXATION (continued)

Rincian liabilitas pajak tangguhan adalah sebagai berikut:

The detail of deferred tax liabilities is as follows:

	31 Desember/*December 31,* 2024				
	Saldo awal/ *Beginning balance*	**Dibebankan ke laba rugi/ *Charged to profit or loss***	**Dibebankan (dikreditkan) ke penghasilan komprehensif lain/*Charged (credited) to other comprehensive income***	**Saldo akhir/*Ending balance***	
Perusahaan					***The Company***
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek	17.184	(2.553)	(8.043)	6.588	*Unrealized gain on the changes in fair value of marketable securities*
Surplus revaluasi bangunan	18.981	-	2.834	21.815	*Revaluation surplus on buildings*
Liabilitas pajak tangguhan	**36.165**	**(2.553)**	**(5.209)**	**28.403**	***Deferred tax liabilities***

Pada tanggal 31 Desember 2024, belum termasuk dalam liabilitas pajak tangguhan di atas, adalah liabilitas pajak tangguhan untuk unit syariah-tabarru dan dana peserta-mudharabah masing-masing sebesar Rp504 dan RpNihil.

As of December 31, 2024, not included in the deferred tax liabilities above, is deferred tax from sharia unit-tabarru and participant fund-mudharabah amounting to Rp504 and RpNil, respectively.

Manajemen Perusahaan memutuskan untuk tidak mengakui aset pajak tangguhan karena kemungkinan penghasilan kena pajak di masa yang akan datang tidak akan tersedia untuk penggunaan aset pajak tangguhan tersebut.

Management of the Company decided not to recognize the deferred tax assets due to the possibility the future taxable profits will not be available against which the deferred tax assets can be utilized.

Rekonsiliasi Tarif Pajak Efektif

Reconciliation of Effective Tax Rate

Rekonsiliasi antara laba sebelum pajak penghasilan Perusahaan dikalikan dengan tarif pajak yang berlaku dan beban pajak penghasilan Perusahaan:

Reconciliation between income before income tax expense of the Company multiplied by the applicable tax rate and income tax expense of the Company:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Laba sebelum pajak penghasilan setelah selisih laba antara PSAK 117 dan PSAK 104	43.581	348.904	*Income before income tax after difference in profit between PSAK 117 and PSAK 104*
Beban pajak penghasilan dengan tarif pajak yang berlaku	(9.588)	(76.759)	*Tax expenses at applicable tax rate*
Pengaruh pajak atas beda tetap	112.033	79.045	*Tax effect on permanent differences*
Aset pajak tangguhan yang tidak diakui	(31.634)	26.707	*Unutilized of deferred tax asset*
Rugi fiskal yang tidak digunakan	(70.811)	(28.993)	*Unutilized fiscal loss*
Pajak tangguhan atas keuntungan yang belum direalisasi atas perubahan nilai wajar efek	-	2.553	*Deferred tax on unrealized gain on the changes in fair value of marketable securities*
Manfaat (beban) pajak penghasilan Perusahaan	**-**	**2.553**	***Income tax benefit (expense) the Company***

14. PERPAJAKAN (lanjutan)

Pemeriksaan pajak tahun 2020

Pada tanggal 19 Juni 2024, Kantor Pelayanan Pajak Madya Dua Jakarta Pusat menerbitkan Surat Perintah Pemeriksaan Nomor PRIN 208/RIKSIS/KPP.0617/2024 yang mencakup seluruh jenis pajak untuk Tahun Pajak 2020.

Pada tanggal 26 Maret 2025, perusahaan menerima SKPKB dan STP, dengan perincian sebagai berikut:

- SKPKB No. 00036/203/20/078/25 tanggal 26 Maret 2025 atas Masa Desember Tahun Pajak 2020 sebesar Rp291
- SKPKB No. 00034/207/20/078/25 tanggal 26 Maret 2025 atas PPN untuk tahun pajak 2020 Masa Desember sebesar Rp4
- STP No. 00034/107/20/078/25 tanggal 26 Maret 2025 atas PPN untuk tahun pajak 2020 Masa Desember sebesar Rp5

Perusahaan telah melunasi SKPKB dan STP tersebut pada tanggal 17 April 2025 dan mencatatnya dalam bagian dari akun beban umum dan administrasi.

Pemeriksaan pajak tahun 2021 dan 2022

Pada tanggal 2 September 2025, Kantor Pelayanan Pajak Madya Dua Jakarta Pusat menerbitkan Surat Perintah Pemerikaan Nomor PRIN-175/RIKIS/KPP.0617/2025 yang mencakup seluruh jenis pajak untuk Tahun Pajak 2021.

Pada tanggal 21 Agustus 2025, Kantor Pelayanan Pajak Madya Dua Jakarta Pusat menerbitkan Surat Perintah Pemeriksaan Nomor PRIN-176/RIKSIS/KPP.0617/2025 yang mencakup seluruh jenis pajak untuk Tahun Pajak 2022.

Pajak Penghasilan Pilar Dua

Berbagai negara telah memberlakukan atau bermaksud memberlakukan undang-undang perpajakan untuk mematuhi aturan model Pilar Dua, termasuk Indonesia. Perusahaan berada dalam lingkup PMK 136/2024 dan mulai berlaku efektif sejak 1 Januari 2025.

PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan di suatu yurisdiksi ketika tarif pajak efektif, yang ditentukan berdasarkan yurisdiksi menurut aturan Pilar Dua, lebih rendah dari tarif minimum 15%. PMK 136/2024 menetapkan mekanisme untuk menentukan entitas mana (atau entitas-entitas mana) dalam Grup PMN yang harus menerapkan pajak tambahan tersebut dan porsi pajak yang dibebankan kepada setiap entitas terkait.

14. TAXATION (continued)

Examination of fiscal year 2020

On June 19, 2024, Madya Dua Jakarta Pusat Tax Office issued a Tax Audit Notification Letter, as outlined in Letter Number PRIN-208/RIKSIS/KPP.0617/2024 for all taxes for the fiscal year 2020.

On March 26, 2025, the Company received SKPKB and STP, with detail below:

- *SKPKB No. 0036/203/20/078/25 dated March 26, 2025 for Income Tax Article 23 for the 2020 fiscal year for the December period amounting to Rp291*
- *SKPKB No. 00034/207/20/078/25 dated March 26, 2025 for Value Added Tax for the 2020 fiscal year for the December period amounting to Rp4*
- *STP No. 00034/107/20/078/25 dated March 26, 2025 for Value Added Tax for the 2020 fiscal year for the December period amounting to Rp5*

The Company has paid such SKPKB and STP on April 17, 2025, respectively, and recorded it in the general and administration expenses account.

Examination of fiscal year 2021 and 2022

On September 2, 2025, Madya Dua Jakarta Pusat Tax Office issued a Tax Audit Notification Letter, as outlined in Letter Number PRIN-175/RIKSIS/KPP.0617/2025 for all taxes for the fiscal year 2021.

On August 21, 2025, Madya Dua Jakarta Pusat Tax Office issued a Tax Audit Notification Letter, as outlined in Letter Number PRIN-176/RIKSIS/KPP.0617/2025 for all taxes for the fiscal year 2022.

Pillar Two Income Taxes

Various countries have enacted or intend to enact tax legislation to comply with Pillar Two model rules, including Indonesia. The Company is within the scope of PMK 136/2024 and has come into effect from January 1, 2025.

PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") would pay a top-up tax in a jurisdiction whenever the efective tax rate, determined on a jurisdictional basis under the Pillar Two rules is below a 15% minimum rate. PMK 136/2024 sets out the mechanics for determining which entity (or entities) in an MNE Group should apply the top-up tax and the portion of such tax that is charged to each relevant entity.

14. PERPAJAKAN (lanjutan) / *14. TAXATION (continued)*

Pajak Penghasilan Pilar Dua (lanjutan) / ***Pillar Two Income Taxes (continued)***

Perusahaan saat ini telah melakukan penilaian potensi eksposur terhadap pajak penghasilan Pilar Dua. Berdasarkan penilaian, Perusahaan diestimasikan tidak memiliki tambahan beban pajak penghasilan Pilar Dua.

The Company has performed assessment of the potential exposure to Pillar Two income taxes. Based on the assessment, the company is not expected to have Pillar Two income taxes exposure.

15. UTANG LAIN-LAIN / *15. OTHER LIABILITIES*

Rincian utang lain-lain adalah sebagai berikut: / *Details of other liabilities are as follows:*

	31 Desember/*December 31,*		
	2025	**2024**	
Cadangan kewajiban litigasi (Catatan 29)	159.002	30.791	*Allowance for litigation liabilities (Note 29)*
Klaim *lapse*	39.681	31.957	*Lapse claim*
Utang pembelian perlengkapan	8.567	6.343	*Purchase of office supplies*
Utang investasi	8.423	36.132	*Investment Payable*
Management fee KPD (Catatan 28g)	6.292	5.724	*Management fee KPD (Note 28g)*
Utang pemasaran	899	899	*Marketing payables*
Utang tolakan klaim dan komisi	842	400	*Claim and commission refusal payable*
Lain-lain	56	129	*Others*
Total	**223.762**	**112.375**	***Total***

16. SIMPANAN PEMEGANG POLIS / *16. POLICYHOLDERS' DEPOSITS*

Akun ini merupakan premi yang dibayar di muka dan premi yang telah diterima namun masih dalam proses identifikasi, dengan rincian sebagai berikut:

This account consists of premium paid in advance and premium received but in process of identification, with details as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Pihak ketiga			*Third parties*
Rupiah			*Rupiah*
Seumur hidup	115.558	113.530	*Whole life*
Dwiguna	77.239	72.479	*Endowment*
Kesehatan	28.474	34.801	*Health*
Jangka warsa	27.266	18.170	*Death term life*
Non-tradisional	19.449	3.344	*Non-traditional*
Kecelakaan diri	11.907	5.680	*Personal accident*
Titipan belum teridentifikasi	28.209	26.984	*Unidentified deposits*
Sub-total	**308.102**	**274.988**	***Sub-total***
Dolar A.S.			*U.S. Dollar*
Seumur hidup	16.941	4.847	*Whole life*
Jangka Warsa	835	661	*Death Term Life*
Non-tradisional	252	59	*Non-traditional*
Dwiguna	140	4	*Endowment*
Kecelakaan Diri	2	1	*Personal Accident*
Titipan belum teridentifikasi	2.564	903	*Unidentified deposits*
Sub-total	**20.734**	**6.475**	***Sub-total***
Total simpanan pemegang polis	**328.836**	**281.463**	***Total policyholder's deposits***

17. LIABILITAS IMBALAN KERJA KARYAWAN / *17. EMPLOYEE BENEFITS LIABILITY*

Jumlah imbalan kerja karyawan ditentukan berdasarkan Undang-Undang No. 6 Tahun 2023 tanggal 31 Maret 2023.

The amount of employee benefits is determined based on the Labor Law No. 6 Year 2023, dated March 31, 2023.

Beban imbalan kerja disajikan sebagai bagian dari beban umum dan administrasi dalam laporan laba rugi dan penghasilan komprehensif lain.

Employee benefits expense is presented as part of general and administrative expenses in the statement of profit or loss and other comprehensive income.

Perusahaan mengakui liabilitas imbalan kerja karyawan berdasarkan perhitungan aktuaris pada tanggal 31 Desember 2025 dan 2024 yang dilaksanakan oleh KKA Enny Diah Awal masing-masing tertanggal 26 Februari 2026 dan 20 Januari 2025.

The Company recognized employee benefits liability based on the actuarial calculations as of December 31, 2025 and 2024 prepared by KKA Enny Diah Awal in its reports dated February 26, 2026 and January 20, 2025, respectively.

Asumsi - asumsi aktuarial utama yang digunakan adalah sebagai berikut:

Major actuarial assumptions used are as follows:

	2025	2024	
Tingkat diskonto per tahun			*Discount rate per annum*
Pasca-kerja	6,40%	7,10%	*Post-employment benefits*
Imbalan jangka panjang lainnya	6,00%	7,10%	*Other long-term benefits*
Tingkat kenaikan gaji tahunan	6,00%	8,00%	*Annual salary increase rate*
Tingkat kematian	TMI IV-2019 10% dari/*of*	TMI IV-2019 10% dari/*of*	*Mortality rate*
Tingkat kecacatan	TMI IV-2019	TMI IV-2019	*Disability rate*
Usia pensiun normal	55 tahun/ *55 years*	55 tahun/ *55 years*	*Normal retirement age*
Tingkat pengunduran diri	20% pada usia 20 tahun dan kemudian turun linear sampai dengan 0% pada usia 55/*20% at the age of 20 and then decrease linearly to 0% at the age 55*	10% pada usia 20 tahun dan kemudian turun linear sampai dengan 0% pada usia 55/*10% at the age of 20 and then decrease linearly to 0% at the age 55*	*Resignation rate*

Tabel berikut ini menunjukkan komponen liabilitas imbalan kerja karyawan yang diakui dalam laporan posisi keuangan dan beban imbalan kerja yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain:

The following tables summarize the components of employee benefits liability recognized in the statements of financial position and employee benefits expense recognized in the statements of profit or loss and other comprehensive income:

a. Total liabilitas imbalan kerja karyawan adalah sebagai berikut:

a. Total employee benefits liability are as follows:

	2025	2024	
Imbalan pasca-kerja	53.718	57.098	*Post-employment benefits*
Nilai wajar aset program	(42.805)	(39.681)	*Fair value of plan assets*
Imbalan jangka panjang lainnya	10.183	8.556	*Other long-term benefit*
Program perjanjian kerja waktu tertentu	725	137	*Fixed term employement agreement program*
Total	**21.821**	**26.110**	***Total***

17. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

17. EMPLOYEE BENEFITS LIABILITY (continued)

b. Mutasi nilai kini liabilitas kerja karyawan adalah sebagai berikut:

b. The movements of employee benefits liability are as follows:

	31 Desember/*December 31,* 2025				
	Imbalan Pasca-Kerja/ *Post-employement benefits*	**Imbalan jangka panjang lainnya/ *Other long-term benefits***	**Perjanjian kerja waktu tertentu/ *Fixed term employement agreement***	**Total**	
Saldo awal	17.417	8.556	137	26.110	*Beginning balance*
Beban imbalan karyawan selama tahun berjalan	13.281	2.555	732	16.568	*Employee benefits expense during the year*
Pengukuran kembali yang diakui di penghasilan komprehensif lain	(19.724)	-	-	(19.724)	*Remeasurement recognized in other comprehensive income*
Pembayaran imbalan kerja	(61)	(928)	(144)	(1.133)	*Benefit payment*
Pembayaran kontribusi	-	-	-	-	*Contribution payment*
Saldo akhir tahun	**10.913**	**10.183**	**725**	**21.821**	***Ending balance at end of year***

	31 Desember/*December 31,* 2024				
	Imbalan Pasca-Kerja/ *Post-employement benefits*	**Imbalan jangka panjang lainnya/ *Other long-term benefits***	**Perjanjian kerja waktu tertentu/ *Fixed term employement agreement***	**Total**	
Saldo awal	10.184	7.116	1.001	18.301	*Beginning balance*
Beban imbalan karyawan selama tahun berjalan	11.730	1.904	(117)	13.517	*Employee benefits expense during the year*
Pengukuran kembali yang diakui di penghasilan komprehensif lain	(4.375)	-	-	(4.375)	*Remeasurement recognized in other comprehensive income*
Pembayaran imbalan kerja	(122)	(464)	(747)	(1.333)	*Benefit payment*
Pembayaran kontribusi	-	-	-	-	*Contribution payment*
Saldo akhir tahun	**17.417**	**8.556**	**137**	**26.110**	***Ending balance at end of year***

c. Rincian beban imbalan kerja adalah sebagai berikut:

c. The details of the employee benefits expense are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,* 2025				
	Imbalan Pasca-Kerja/ *Post-employement benefits*	**Imbalan jangka panjang lainnya/ *other long-term benefits***	**Perjanjian kerja waktu tertentu/ *Fixed term employement agreement***	**Total**	
Biaya jasa kini	12.047	2.171	732	14.950	*Current service costs*
Beban bunga-neto	1.234	516	-	1.750	*Interest cost-net*
Pesangon	-	-	-	-	*Severance pay*
Keuntungan aktuarial	-	(132)	-	(132)	*Actuarial gain*
Beban imbalan kerja neto	**13.281**	**2.555**	**732**	**16.568**	***Net employee benefits expense***

17. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

17. *EMPLOYEE BENEFITS LIABILITY (continued)*

c. Rincian beban imbalan kerja adalah sebagai berikut: (lanjutan)

c. The details of the employee benefits expense are as follows: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,* 2024				
	Imbalan Pasca-Kerja/ *Post-employement benefits*	**Imbalan jangka panjang lainnya/ *other long-term benefits***	**Perjanjian kerja waktu tertentu/ *Fixed term employement agreement***	**Total**	
Biaya jasa kini	11.052	1.628	609	13.289	*Current service costs*
Beban bunga-neto	678	440	-	1.118	*Interest cost-net*
Pesangon	-	-	-	-	*Severance pay*
Keuntungan aktuarial	-	(164)	(726)	(890)	*Actuarial gain*
Beban imbalan kerja neto	**11.730**	**1.904**	**(117)**	**13.517**	***Net employee benefits expense***

d. Profil jatuh tempo pembayaran manfaat di masa depan yang tidak didiskontokan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

d. The maturity profile of future benefit payment undiscounted as of December 31, 2025 and 2024, are as follows:

	2025	**2024**	
Di bawah 1 tahun	2.983	1.511	*Within a year*
1 - 2 tahun	12.183	2.822	*1 - 2 years*
2 - 5 tahun	22.245	25.596	*2 - 5 years*
Lebih dari 5 tahun	321.205	598.896	*More than 5 years*
Total	**358.616**	**628.825**	***Total***

Durasi rata-rata dari kewajiban imbalan kerja karyawan pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah 11,08 tahun dan 13,99 tahun.

The average duration of the benefit obligation as of December 31, 2025 and 2024 is 11.08 years and 13.99 years, respectively.

Pada tanggal 31 Desember 2025 dan 2024, analisa sensitivitas atas asumsi-asumsi aktuarial adalah sebagai berikut:

As of December 31, 2025 and 2024, sensitivity analysis for actuarial assumption are as follows:

	31 Desember 2025/*December 31,* 2025				
	Tingkat diskonto/ *Discount rates*		**Kenaikan gaji di masa depan/ *Future salary increases***		
	Persentase/ *Percentage*	**Pengaruh nilai kini atas liabilitas imbalan kerja/ *Effect on present value of benefits obligation***	**Persentase/ *Percentage***	**Pengaruh nilai kini atas liabilitas imbalan kerja/ *Effect on present value of benefits obligation***	
Kenaikan	1%	(4.594)	1%	4.338	*Increase*
Penurunan	(1%)	4.342	(1%)	(4.665)	*Decrease*

17. LIABILITAS IMBALAN KERJA (lanjutan)

e. Analisa sensitivitas untuk asumsi aktuarial

Pada tanggal 31 Desember 2025 dan 2024, analisa sensitivitas atas asumsi-asumsi aktuarial adalah sebagai berikut: (lanjutan)

17. EMPLOYEE BENEFIT LIABILITY (continued)

e. Sensitivity analysis for actuarial assumptions

As of December 31, 2025 and 2024, sensitivity analysis for actuarial assumption are as follows: (continued)

	31 Desember 2024/*December 31,* 2024				
	Tingkat diskonto/ *Discount rates*		Kenaikan gaji di masa depan/ *Future salary increases*		
	Persentase/ *Percentage*	Pengaruh nilai kini atas liabilitas imbalan kerja/ *Effect on present value of benefits obligation*	Persentase/ *Percentage*	Pengaruh nilai kini atas liabilitas imbalan kerja/ *Effect on present value of benefits obligation*	
Kenaikan	1%	(5.170)	1%	5.774	*Increase*
Penurunan	(1%)	5.850	(1%)	(5.201)	*Decrease*

18. MODAL SAHAM

Modal saham

Rincian pemegang saham Perusahaan dan pemilikannya pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

18. CAPITAL STOCK

Share capital

The details of the Company's shareholders and their ownership interest as of December 31, 2025 and 2024 are as follows:

Pemegang saham	Jumlah saham ditempatkan dan disetor penuh (nilai penuh)/ *Number of shares issued and fully paid (full amount)*	Persentase pemilikan/ *Percentase of ownership*	Nilai/ *Amount*	*Shareholders*
Kepemilikan di atas 5% setiap pihak				***Ownership more than 5% each***
Mitsui Sumitomo Insurance Co., Ltd	1.680.000.000	80,00%	168.000	*Mitsui Sumitomo Insurance Co., Ltd.*
PT Sinar Mas Multiartha Tbk	262.500.000	12,50%	26.250	*PT Sinar Mas Multiartha Tbk*
Masyarakat (kepemilikan di bawah 5% setiap pihak)	157.500.000	7,50%	15.750	*Public (ownership less than 5% each)*
Total	**2.100.000.000**	**100,00%**	**210.000**	***Total***

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) No. 35 tertanggal 22 Agustus 2019 dari Notaris Aulia Taufani, S.H., yang diaktakan sesuai dengan Akta No. 44 Notaris Aulia Taufani, S.H., tertanggal 20 September 2019, yang telah diberitahukan kepada Kementerian Hukum dan Hak Asasi Manusia dan telah menerima surat penerimaan pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0341332 tanggal 4 Oktober 2019, para pemegang saham Perusahaan menyetujui untuk melakukan pembagian 1.050.000.000 saham bonus yang berasal dari agio saham, masing-masing dengan nilai Rp100 setiap saham.

Based on Extraordinary General Shareholders Meeting (EGMS) No. 35 dated August 22, 2019 of Aulia Taufani, S.H., which was notarized by Notarial Deed No. 44 of Aulia Taufani, S.H., dated September 20, 2019, that was notified to the Ministry of Laws and Human Rights of the Republic of Indonesia and has received the receipt of acknowledgment of notification letter of the Amandments to the Articles of Association No. AHU-AH.01.03-0341332 dated October 4, 2019, the shareholders agreed to distributed 1,050,000,000 bonus shares, originating from additional paid-in capital with value of Rp100 for each share.

18. MODAL SAHAM (lanjutan)

Modal saham (lanjutan)

Dengan demikian, RUPSLB menyetujui peningkatan modal ditempatkan dan modal disetor Perusahaan dari semula sebesar Rp105.000 menjadi sebesar Rp210.000. Sehubungan dengan pembagian saham bonus yang berasal dari agio saham, Tambahan Modal Disetor pada tanggal 31 Desember 2025 dan 2024 adalah sebesar Rp6.842.500.

Pengelolaan modal

Tujuan utama dari pengelolaan modal Perusahaan adalah untuk mempertahankan rasio modal yang sehat untuk mendukung bisnis dan memaksimalkan nilai pemegang saham. Perusahaan mengelola struktur modal dan membuat perubahan, apabila diperlukan, sehubungan dengan perubahan kondisi ekonomi, struktur bisnis dan perkembangan dalam industri.

Pengelolaan rasio modal juga diperlukan sebagai unsur kepatuhan terhadap Peraturan Menteri Keuangan mengenai rasio pencapaian solvabilitas yang dihitung dengan pendekatan modal berbasis risiko.

Modal minimum

Berdasarkan Peraturan Otoritas Jasa Keuangan Republik Indonesia No. 23 Tahun 2023 tentang "Perizinan Usaha Dan Kelembagaan Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, Dan Perusahaan Reasuransi Syariah" entitas asuransi jiwa diharuskan untuk menjaga modal minimumnya. Berdasarkan peraturan tersebut, modal sendiri didefinisikan sebagai akumulasi dari modal disetor, tambahan modal disetor (agio), saldo laba, cadangan umum, cadangan tujuan, kenaikan atau penurunan nilai surat berharga dan selisih penilaian aset tetap.

Konsisten dengan pelaku industri lainnya, Perusahaan memonitor rasio solvabilitas yang dihitung berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 5 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 71/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Reasuransi. Perusahaan diwajibkan untuk memenuhi rasio solvabilitas untuk paling sedikit 100% dengan tingkat internal paling rendah 120% dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan liabilitas.

18. CAPITAL STOCK (continued)

Share capital (continued)

Thereby the Extraordinary General Shareholders Meeting (EGMS) agree to increase issued and fully paid capital of the Company from Rp105,000 to Rp210,000. In association with distribution of bonus shares from additional paid-in capital, the amount of additional paid-in capital as of December 31, 2025 and 2024 is Rp6,842,500.

Capital management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value. The Company manages its capital structure and makes changes to it, where appropriate, in relation to changes in economic conditions, business structure and developments in the industry.

The capital ratios management is also required as a compliance factor to the Ministry of Finance Regulation relating to solvency ratio which is calculated with risk based capital method.

Minimum capital

Under Financial Services Authority (OJK) Regulations No. 23 of year 2023 regarding "Licensing of Insurance Business and Company, Sharia Insurance Company, Reassurance Company, and Sharia Reassurance Company", a life insurance entity is required to maintain a required minimum capital. Under the regulation, owned capital is defined as the accumulation of paid in capital, additional paid-in capital, retained earnings, general reserves, specific reserves, increase or decrease in value of securities and difference in revaluation of fixed assets.

Consistent with others in the industry, the Company monitors solvency ratio which is calculated in accordance with Regulation of Financial Authority Services Number 5 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 71/POJK.05/2016 regarding The Financial Soundness of the Insurance and Reinsurance Company. The Company is required to have minimum solvency ratio 100% with the internal target at minimum of 120% of the risk of loss which may arise from deviation in management of assets and liabilities.

18. MODAL SAHAM (lanjutan)

Modal minimum (lanjutan)

Perbandingan modal Perusahaan dan minimum jumlah modal yang diminta adalah sebagai berikut:

18. CAPITAL STOCK (continued)

Minimum capital (continued)

A comparison of the Company's capital and the minimum required amount are as follows:

	31 Desember/*December 31,*		
	2025	**2024**	
Modal sendiri yang tersedia	8.510.391	8.415.964	*Available owned capital*
Modal sendiri yang dipersyaratkan	1.000.000	1.000.000	*Required owned capital*

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah memenuhi persyaratan peraturan untuk minimum modal sendiri.

As of December 31, 2025 and 2024, the Company has fulfilled the regulatory requirements for the minimum owned capital.

Minimum modal kerja untuk usaha Syariah

Berdasarkan Peraturan Pemerintah yang sama, entitas asuransi jiwa dengan usaha syariah diminta untuk memiliki minimum modal kerja sebesar Rp25.000 untuk usaha syariahnya.

Berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 6 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 72/POJK.05/2016 tanggal 28 Desember 2016 tentang Kesehatan Keuangan Usaha Asuransi dan Usaha Reasuransi dengan Prinsip Syariah, Perusahaan diwajibkan untuk memenuhi rasio solvabilitas untuk dana tabarru' dan dana tanahud paling sedikit 100% dengan target internal minimal sebesar 120% dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan liabilitas.

Pada tanggal 31 Desember 2025 dan 2024, persyaratan minimum modal kerja Perusahaan telah terpenuhi.

Minimum working capital for Sharia activities

Under the same Government Regulation, a life insurance entity with sharia activities is required to have a minimum working capital of Rp25,000 for its sharia activities.

Based on the Regulation of Financial Authority Services Number 6 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 72/POJK.05/2016 dated December 28, 2016 regarding Financial Soundness of Insurance and Reinsurance Business with Sharia Principle, the Company is required to have minimum solvency ratio for tabarru' fund and tanahud fund of 100% with minimum internal target at 120%of the risk of loss which may arise from deviation in management of assets and liabilities.

As of December 31, 2025 and 2024, the Company was in compliance with this minimum working capital requirement.

19. DIVIDEN & CADANGAN UMUM

Berdasarkan Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 24 Juni 2025, para pemegang saham memutuskan dan menyetujui penggunaaan laba bersih 2024 sebesar Rp3.394 disisihkan untuk dana cadangan dan menyetujui pembagian dividen tunai kepada Pemegang Saham Perusahaan dengan total sebesar Rp336.000 (Rp160 (nilai penuh) per saham).

Berdasarkan Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 25 Juni 2024, para pemegang saham memutuskan dan menyetujui penggunaaan laba bersih 2023 sebesar Rp762 disisihkan untuk dana cadangan dan menyetujui pembagian dividen tunai kepada Pemegang Saham Perusahaan dengan total sebesar Rp79.800 (Rp38 (nilai penuh) per saham).

19. DIVIDEN AND GENERAL RESERVES

Based on the Company's Annual General Meeting of Shareholders on June 24, 2025, the shareholders decided and approved the use of the 2024 net profit of Rp3,394 to be set aside as a reserve fund and approved the distribution of cash dividends to the Company's Shareholders for a total of Rp336,000 (Rp160 (full amount) per share).

Based on the Company's Annual General Meeting of Shareholders on June 25, 2024, the shareholders decided and approved the use of the 2023 net profit of Rp762 to be set aside as a reserve fund and approved the distribution of cash dividends to the Company's Shareholders for a total of Rp79,800 (Rp38 (full amount) per share).

20. DANA PESERTA / *20. PARTICIPANTS' FUND*

	31 Desember/*December 31,*		
	2025	**2024**	
Dana Tabarru dan Tanahud	**16.338**	**13.695**	***Tabarru and Tanahud fund***
Dana investasi peserta:			*Participant's investment fund:*
Akad Wakalah	143.891	143.557	*Akad Wakalah*
Akad Mudharabah	33.077	27.343	*Akad Mudharabah*
Sub-total	**176.968**	**170.900**	***Sub-total***
Total dana peserta	**193.306**	**184.595**	***Total participants' fund***

a. Laporan surplus (defisit) dana *tabarru dan tanahud* / *a. Statement of surplus (deficit) tabarru and tanahud fund*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
PENDAPATAN ASURANSI			***INSURANCE INCOME***
Kontribusi bruto	58.482	80.667	*Contributions income*
Bagian pengelola atas kontribusi (ujrah pengelola)	(22.129)	(32.627)	*Operator share of contribution (ujrah for operator)*
Bagian reasuransi atas kontribusi	(1.720)	(2.219)	*Reinsurance share of contributions*
Total	**34.633**	**45.821**	***Total***
BEBAN ASURANSI			***INSURANCE EXPENSE***
Klaim dan manfaat	76.665	62.848	*Claims and benefits*
Klaim reasuransi	541	(2.791)	*Reinsurance claim recoveries*
Kenaikan (penurunan) penyisihan klaim	112	1.154	*Increase (decrease) in claims reserves*
Kenaikan (penurunan) kontribusi yang belum menjadi hak	658	(69)	*Increase (decrease) in unearned contributions*
(Penurunan) kenaikan penyisihan manfaat polis masa depan	(21.053)	(17.065)	*(Decrease) increase in reserve for future policy benefits*
Penurunan aset reasuransi	(3.241)	1.631	*Decrease in reinsurance assets*
Total	**53.682**	**45.708**	***Total***
(DEFISIT) SURPLUS *UNDERWRITING*	**(19.049)**	**113**	***SURPLUS (DEFICIT) UNDERWRITING***
Dikurangi:			*Less:*
(Surplus) Defisit *underwriting* dialokasikan ke Perusahaan	-	-	*Underwriting deficit (Surplus) allocated to the Company*
(Surplus) Defisit *underwriting* dialokasikan ke Peserta	-	-	*Underwriting deficit (Surplus) allocated to the Participants'*
(Defisit) surplus yang didistribusikan ke dana *tabarru* dan tanahud	**(19.049)**	**113**	***(Deficit) Surplus distribute to tabarru and tanahud fund***
PENDAPATAN DAN BEBAN INVESTASI			***INVESTMENT INCOME AND EXPENSES***
Total pendapatan investasi, neto	13.341	13.066	*Total investment income, net*
Dikurangi:			*Less:*
Beban pengelolaan portofolio investasi	(8.921)	(8.082)	*Investments portofolio management fee*
Pajak final	(1.171)	(1.242)	*Final tax*
Pendapatan (beban) lain-lain, neto	16.153	95	*Other income (expense), net*

20. DANA PESERTA (lanjutan) / *20. PARTICIPANTS' FUND (continued)*

a. Laporan surplus (defisit) dana *tabarru (lanjutan)* / *a. Statement of surplus (deficit) tabarru fund (continued)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Perubahan nilai wajar investasi, neto	2.290	(1.082)	*Changes in fair value of investment, net*
SURPLUS DANA TABARRU DAN TANAHUD	**2.643**	**2.868**	***SURPLUS TABARRU AND TANAHUD FUND***
SALDO AWAL DANA TABARRU DAN TANAHUD	**13.695**	**10.827**	***BEGINNING BALANCE OF TABARRU AND TANAHUD FUND***
Pengembalian ujrah ke Dana Tabarru	-	-	*Refund from ujrah to tabarru fund*
SALDO AKHIR DANA TABARRU DAN TANAHUD	**16.338**	**13.695**	***ENDING BALANCE OF TABARRU AND TANAHUD FUND***

b. Dana investasi peserta / *b. Participant's investment fund*

(i) Dana investasi peserta dengan akad *wakalah bil ujrah* / *(i) Participants' investment fund using wakalah bil ujrah agreement*

Rincian akun ini berdasarkan jenis dana, sebagai berikut: / *Details of this account according to its funds are as follows:*

	31 Desember/*December 31,*		
	2025	**2024**	
Simas Magna Link Syariah	33.470	30.018	*Simas Magna Link Syariah*
Smile Link Pro Syariah	30.579	26.021	*Smile Link Pro Syariah*
Simas Prime Link Syariah	29.431	37.439	*Simas Prime Link Syariah*
Smile Link 88 Syariah	15.946	16.783	*Smile Link 88 Syariah*
Excellent 80 Plus Syariah	8.419	8.293	*Excellent 80 Plus Syariah*
Smile Link Syariah	6.762	6.609	*Smile Link Syariah*
Smile Link 99 Syariah	6.200	5.529	*Smile Link 99 Syariah*
Amanah Link Syariah	3.911	3.629	*Amanah Link Syariah*
Eka Link Family Syariah	2.860	2.946	*Eka Link Family Syariah*
SMiLe Link Pro 100 Syariah	1.932	1.698	*SMiLe Link Pro 100 Syariah*
Simas Power Link Syariah	1.776	1.855	*Simas Power Link Syariah*
B Smile Protection Syariah	1.317	1.381	*B SMile Protection Syariah*
Jempol Link Syariah	805	771	*Jempol Link Syariah*
Smile Link Bridge Syariah	253	301	*Smile Link Bridge Syariah*
Smile Link Proasset Syariah	88	86	*Smile Link Proasset Syariah*
Berkah Link	52	48	*Berkah Link*
Smile Premium Link Syariah	47	91	*Smile Premium Link Syariah*
Mabrur	15	16	*Mabrur*
Smile Link Ultimate Syariah	11	10	*Smile Link Ultimate Syariah*
B Smile Insurance Syariah	9	10	*B SMile Insurance Syariah*
Smile Link Medifest Syariah	8	23	*Smile Link Medifest Syariah*
Total	**143.891**	**143.557**	***Total***

20. DANA PESERTA (lanjutan) / *20. PARTICIPANTS' FUND (continued)*

b. Dana investasi peserta (lanjutan) / *b. Participant's investment fund (continued)*

(ii) Dana investasi peserta dengan akad mudharabah / *(ii) Participants' investment fund using mudharabah agreement*

	31 Desember/*December 31,*		
	2025	**2024**	
Smile Kid Insurance Syariah	24.082	19.115	*Smile Kid Insurance Syariah*
Power Save	5.659	6.309	*Power Save*
Smile Life Syariah	1.951	1.450	*Smile Life Syariah*
Smile Multi Invest Syariah	728	694	*Smile Multi Invest Syariah*
Sub-total per jenis dana	32.420	27.568	*Sub-total per fund*
Perubahan nilai wajar investasi, neto	657	(225)	*Changes in fair value of investment, net*
Total	**33.077**	**27.343**	***Total***

Jumlah sebesar Rp657 dan (Rp225) adalah bagian dari keuntungan (kerugian) yang belum direalisasi atas perubahan nilai wajar sukuk yang diukur pada nilai wajar melalui penghasilan komprehensif lain masing masing pada tahun 2025 dan 2024.

The amount of Rp657 and (Rp225) is part of the unrealized gain (loss) on changes in fair value of sukuk measured at fair value through other comprehensive income in 2025 and 2024, respectively.

21. PENDAPATAN INVESTASI DAN PENDAPATAN (BEBAN) KEUANGAN ATAS ASURANSI DAN REASURANSI / *21. INVESTMENT INCOME AND INSURANCE AND REINSURANCE FINANCE INCOME (EXPENSE)*

Pendapatan investasi dan pendapatan (beban) keuangan atas asuransi dan reasuransi terdiri dari:

Investment income and insurance and reinsurance finance income (expense) consist of:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Diakui ke laba rugi			***Recognised in profit loss***
Pendapatan investasi bersih dari aset pendasar	989.860	521.105	*Net investment income from underlying assets*
Pendapatan investasi bersih dari investasi lainnya	39.310	42.735	*Net investment income from other investments*
Beban keuangan dari kontrak asuransi	(400.675)	(75.467)	*Finance expenses from insurance contracts*
Pendapatan (beban) keuangan dari kontrak reasuransi	-	-	*Finance income (expenses) from reinsurance contracts*
Total diakui ke laba rugi	**628.495**	**488.373**	***Total recognised in profit loss***

21. PENDAPATAN INVESTASI DAN PENDAPATAN (BEBAN) KEUANGAN ATAS ASURANSI DAN REASURANSI (LANJUTAN)

Pendapatan investasi dan pendapatan (beban) keuangan atas asuransi dan reasuransi terdiri dari: (lanjutan)

21. INVESTMENT INCOME AND INSURANCE AND REINSURANCE FINANCE INCOME (EXPENSE) (CONTINUED)

Investment income and insurance and reinsurance finance income (expense) consist of: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Diakui di laba komprehensif lain (OCI)			***Recognised in other comprehensive income***
Pendapatan investasi bersih dari aset pendasar	347.776	(129.095)	*Net investment income from underlying assets*
Pendapatan investasi bersih dari investasi lainnya	-	-	*Net investment income from other investments*
Pendapatan (beban) keuangan dari kontrak asuransi	(147.877)	63.028	*Finance income (expenses) from insurance contracts*
Pendapatan (beban) keuangan dari kontrak reasuransi	-	-	*Finance income (expenses) from reinsurance contracts*
Total diakui di laba komprehensif lain (OCI)	**199.899**	**(66.067)**	***Total recognised in other comprehensive income***

22. PENDAPATAN INVESTASI - NETO

Pendapatan investasi, neto terdiri dari:

22. INVESTMENT INCOME - NET

Investment income, net consist of:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Pendapatan bunga dari aset keuangan yang tidak diukur pada FVTPL	563.949	495.503	*Interest revenue from financial assets not measured at FVTPL*
Keuntungan bersih dari investasi FVTPL	419.414	23.783	*Net gains on FVTPL investments*
Keuntungan penurunan nilai kredit bersih	(10.533)	(5.177)	*Net credit impairment losses*
Keuntungan bersih atas investasi pada efek utang diukur pada FVOCI	17.030	6.996	*Net gains on investments in debt securities measured at FVOCI*
Pendapatan investasi bersih dari aset pendasar	**989.860**	**521.105**	***Net investment income from underlying assets***
Pendapatan bunga dari aset keuangan yang tidak diukur pada FVTPL	36.745	40.324	*Interest revenue from financial assets not measured under FVTPL*
Keuntungan bersih dari investasi FVTPL	-	-	*Net gains on FVTPL investments*
Keuntungan bersih dari Penghentian pengakuan aset keuangan yang diukur pada AC	-	-	*Net gains from the derecognition of financial assets measured at AC*
Keuntungan penurunan nilai kredit bersih	-	-	*Net credit impairment losses*
Keuntungan bersih atas investasi pada efek utang diukur pada FVOCI	2.565	2.411	*Net gains on investment in debt securities measured at FVOCI*
Pendapatan investasi bersih dari investasi lainnya	**39.310**	**42.735**	***Net investment income from other investments***

22. PENDAPATAN INVESTASI - NETO (LANJUTAN)

22. INVESTMENT INCOME - NET (CONTINUED)

Pendapatan investasi neto terdiri dari: (lanjutan)

Investment income - net consist of: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Pendapatan bunga dari aset keuangan yang tidak diukur pada FVTPL	-	-	*Interest revenue from financial assets not measured under FVTPL*
Keuntungan bersih dari investasi FVTPL	-	-	*Net gains on FVTPL investments*
Keuntungan penurunan nilai kredit bersih	-	-	*Net credit impairment losses*
Keuntungan bersih atas investasi pada efek utang diukur pada FVOCI	-	-	*Net gains on investment in debt securities measured at FVOCI*
Pendapatan (beban) keuangan asuransi neto	**1.029.170**	**563.840**	***Net insurance finance income (expense)***
Perubahan nilai wajar aset pendasar kontrak yang diukur berdasarkan VFA	(287.428)	47.529	*Changes in fair value of underlying asset of contracts measured under VFA*
Akresi bunga	(113.248)	(122.818)	*Accretion of interest*
Dampak perubahan tingkat suku bunga dan asumsi keuangan lainnya	(148.990)	81.940	*Effect of changes in interest rates and other financial assumptions*
Dampak pengukuran perubahan estimasi pada tingkat saat ini dan penyesuaian CSM pada tingkat *locked-in rates*	5.215	(13.631)	*Effect of measuring changes in estimates at current rates and adjusting the CSM at locked-in rates*
Penghasilan (beban) selisih kurs	(4.101)	(5.459)	*Net foreign exchange income (expense)*
Penghasilan (beban) keuangan lainnya dari kontrak asuransi	-	-	*Other finance income (expense) from insurance contracts*
(Beban) pendapatan keuangan dari kontrak asuransi neto	**(548.552)**	**(12.439)**	***Finance (expense) income from insurance contract held, net***
Akresi bunga	-	-	*Accretion of interest*
Dampak perubahan tingkat suku bunga dan asumsi keuangan lainnya	-	-	*Effect of changes in interest rates and other financial assumptions*
Dampak pengukuran perubahan estimasi pada tingkat saat ini dan penyesuaian CSM pada tingkat *locked-in rates*	-	-	*Effect of measuring changes in estimates at current rates and adjusting the CSM at locked-in rates*
Penghasilan (beban) selisih kurs neto	-	-	*Net foreign exchange income (expense)*
Penghasilan (beban) keuangan lainnya dari kontrak asuransi	-	-	*Other finance income (expense) from insurance contracts*
Pendapatan (beban) keuangan dari kontrak reasuransi, neto	**-**	**-**	***Finance income (expense) from reinsurance contract held, net***

23. PENDAPATAN LAIN-LAIN DAN BEBAN LAIN-LAIN / *23. OTHER INCOME AND OTHER EXPENSES*

a. PENDAPATAN LAIN-LAIN / *a. OTHER INCOME*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Fee pengelola dari DPLK	11.773	12.076	*Management fee from DPLK*
Hasil investasi dialokasikan untuk Perusahaan (sebagai operator)	8.921	8.082	*Investment income allocated for the Company (as operator)*
Pendapatan jasa giro	8.382	6.000	*Interest income on bank accounts*
Potongan klaim	5.468	2.617	*Claim discount*
Pendapatan rabat	3.463	2.003	*Rebate income*
Keuntungan penjualan aset tetap (Catatan 9)	1.690	1.534	*Gain on sale of fixed assets (Note 9)*
Keuntungan atas pembalikan cadangan kewajiban litigasi	-	128.148	*Gain on reversal of allowance for litigation liabilities*
Pendapatan lain-lain	28.560	9.270	*Others income*
Total	**68.257**	**169.730**	***Total***

b. BEBAN LAIN-LAIN / *b. OTHER EXPENSES*

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Beban umum dan administrasi - Syariah	26.290	26.533	*General and administration expenses - Sharia*
Beban pemasaran - Syariah	5.720	-	*Marketing expenses - Sharia*
Biaya akuisisi - Syariah	8.498	16.238	*Aqcuisition expenses - Sharia*
Kerugian investasi mudharabah dialokasikan untuk Perusahaan (sebagai operator)	1.802	11.928	*Investment loss mudharabah allocated to the Company (as operator)*
Lain-lain	44.930	45.938	*Other*
Total	**87.240**	**100.637**	***Total***

Perusahaan tidak memiliki klaim dan manfaat dengan satu pemegang polis yang memiliki kontribusi di atas 10% terhadap total klaim dan manfaat.

The Company did not have claim and benefits from a policyholder with contribution above 10% from total claim and benefits.

24. LABA PER SAHAM / *24. EARNINGS PER SHARE*

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun bersangkutan.

Basic earnings per share is calculated by dividing the income for the year attributable to shareholders by the weighted-average number of ordinary shares outstanding during the year.

Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal-tanggal pelaporan. Oleh karenanya, laba per saham dilusian tidak dihitung dan disajikan pada laporan laba rugi dan penghasilan komprehensif lain.

The Company has no outstanding potential dilutive ordinary shares at reporting dates. Accordingly, no diluted earnings per share are calculated and presented in the statement of profit or loss and other comprehensive income.

24. LABA PER SAHAM (LANJUTAN) / *24. EARNINGS PER SHARE (CONTINUED)*

Rincian perhitungan laba per saham adalah sebagai berikut:

Details of earnings per share calculation is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Laba tahun berjalan	206.228	371.689	*Income for the year*
Rata-rata tertimbang jumlah saham biasa yang beredar (nilai penuh)	2.100.000.000	2.100.000.000	*Weighted average number of outstanding shares (full amount)*
Laba per saham dasar dari laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk (nilai penuh)	**98**	**177**	***Basic earnings per share from income for the year attributable to the owners of the parent entity (full amount)***

25. TRANSAKSI DENGAN PIHAK BERELASI / *25. TRANSACTIONS WITH RELATED PARTIES*

Dalam kegiatan usaha normal, Perusahaan melakukan transaksi asuransi dan keuangan dengan pihak-pihak berelasi, yang dilakukan berdasarkan syarat dan kondisi yang disepakati oleh kedua belah pihak, utamanya terdiri dari transaksi asuransi, penempatan deposito, rekening giro dan efek sekuritas lain.

In the ordinary course of business, the Company entered into insurance and financial transactions with related parties, which were conducted under terms and conditions agreed among parties, principally consisting of insurance transactions, placement of deposits, current accounts and other marketable securities.

Sifat hubungan / *Nature of relationships*

Sifat hubungan dan jenis transaksi signifikan yang dilakukan dengan pihak-pihak berelasi adalah sebagai berikut:

The nature of relationships and type of significant transactions with the related parties are as follows:

Sifat hubungan/ ***Nature of relationship***	**Nama pihak berelasi/** ***Name of related parties***	**Sifat transaksi/** ***Nature of transactions***
Pemegang saham mayoritas/ *Majority shareholder*	Mitsui Sumitomo Insurance Co., Ltd.	Transaksi jasa profesional - jasa teknis/ *Professional services - technical fee*
Entitas di bawah pengaruh signifikan dari kategori individu tertentu atau anggota keluarga dekat dari individu/ *Entities under significant influence of certain categories of individual or close members of a such individual's family*	PT Bank Sinarmas Tbk	Rekening bank, deposito berjangka dan bancassurance/ *Bank accounts, time deposits and bancassurance*
	PT Sinarmas Asset Management	Transaksi reksa dana/ *Mutual fund transactions*
	PT Asuransi Sinar Mas	Transaksi asuransi atas aset tetap Perusahaan/ *The Company's fixed assets insurance transactions*
	PT Rizki Lancar Sentosa	Transaksi sewa kantor/ *Office rent transactions*
	PT Sinar Mas Teladan	Transaksi sewa kantor/ *Office rent transactions*
	PT Duta Cakra Pesona	Transaksi sewa kantor/ *Office rent transactions*
	PT Kalibesar Raya Utama	Transaksi asuransi atas aset tetap Perusahaan/ *The Company's fixed assets insurance transactions*
	PT Mitrajaya Pasopati	Transaksi persediaan kantor/ *Office supplies transactions*

25. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Sifat hubungan (lanjutan)

Nature of relationships (continued)

Sifat hubungan dan jenis transaksi signifikan yang dilakukan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

The nature of relationships and type of significant transactions with the related parties are as follows (continued):

Sifat hubungan/ ***Nature of relationship***	**Nama pihak berelasi/** ***Name of related parties***	**Sifat transaksi/** ***Nature of transactions***
	PT Arthamas Solusindo	Transaksi jasa penyewaan data center/ *Data center rent service transactions*
	PT Smart Telecom	Transaksi penyedia jasa telekomunikasi/ *Telecommunication service provider transactions*
	PT Jakarta Sinar Intertrade	Transaksi operasional sewa kantor/ *Office rent operational transactions*
	PT Perwita Margasakti	Transaksi operasional sewa kantor/ *Office rent operational transactions*
	PT Sinar Mas Agro Resources Technology Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Indah Kiat Pulp & Paper Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Pabrik Kertas Tjiwi Kimia Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Bumi Serpong Damai Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Sinarmas Multi Finance	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Lontar Papyrus Pulp & Paper Industry	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
Entitas di bawah pengaruh signifikan dari kategori individu tertentu atau anggota keluarga dekat dari individu/ *Entities under significant influence of certain categories of individual or close members of a such individual's family*	PT Bank Nano Syariah	Transaksi investasi/ *Investment transaction*
	PT Smartfren Telecom Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Puradelta Lestari Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Bank BTPN Syariah Tbk	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*
	PT Oto Multiartha	Transaksi investasi dan pendapatan (kerugian) investasi/ *Investment transactions and investment income (loss)*

25. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Transaksi dengan pihak-pihak berelasi

Transactions with related parties

Informasi mengenai saldo yang material dengan pihak-pihak berelasi pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Information related to material balance with the related parties as of December 31, 2025 and 2024 are as follows:

	31 Des 2025/ *Dec 31, 2025*	Persentase terhadap total aset atau liabilitas/ *Percentage to total assets or liability*	31 Des 2024/ *Dec 31, 2024*	Persentase terhadap total aset atau liabilitas/ *Percentage of total assets or liability*	
PT Bank Sinarmas Tbk					*PT Bank Sinarmas Tbk*
Kas dan bank	322.123	2,03%	93.701	0,64%	*Cash on hand and in banks*
Investasi	-	0,00%	50.000	0,34%	*Investment*
Utang komisi	-	0,00%	14.646	0,22%	*Commission payable*
PT Dian Swastatika Sentosa Tbk					*PT Dian Swastatika Sentosa Tbk*
Piutang Investasi	1.016	0,01%	1.036	0,01%	*Investment receivable*
Investasi	139.714	0,88%	105.697	0,72%	*Investment*
PT Oki Pulp & Paper Mills Tbk					*PT Oki Pulp & Paper Mills Tbk*
Piutang Investasi	164	0,00%	41	0,00%	*Investment receivable*
Investasi	10.483	0,07%	80.955	0,55%	*Investment*
PT Bank Nano Syariah					*PT Bank Nano Syariah*
Kas dan Bank	11.142	0,07%	4.640	0,03%	*Cash on hand and in banks*
Piutang Investasi	-	0,00%	35	0,00%	*Investment receivable*
Investasi	-	0,00%	25.000	0,17%	*Investment*
PT Indah Kiat Pulp & Paper Tbk					*PT Indah Kiat Pulp & Paper Tbk*
Investasi	50.594	0,32%	20.157	0,14%	*Investment*
Piutang investasi	225	0,00%	682	0,00%	*Investment receivable*
PT Lontar Papyrus Pulp & Paper Industry					*PT Lontar Papyrus Pulp & Paper Industry*
Investasi	19.819	0,12%	11.870	0,08%	*Investment*
Piutang Investasi	413	0,00%	288	0,00%	*Investment receivable*
PT Duta Cakra Pesona					*PT Duta Cakra Pesona*
Biaya dibayar di muka	2.278	0,01%	2.203	0,02%	*Prepaid expenses*
Aset lain-lain	2.977	0,02%	2.977	0,02%	*Other assets*
PT Sinarmas Multi Finance					*PT Sinamas Multi Finance*
Investasi	17.678	0,11%	2.060	0,01%	*Investment*
Piutang Investasi	239	0,00%	42	0,00%	*Investment receivable*
PT Sinarmas Multiartha					*PT Sinarmas Multiartha*
Investasi	21.925	0,14%	1.352	0,01%	*Investment*
Piutang investasi	129	0,00%	10	0,00%	*Investment receivable*
PT Bumi Serpong Damai Tbk					*PT Bumi Serpong Damai Tbk*
Investasi	-	0,00%	1.276	0,01%	*Investment*
PT Pabrik Kertas Tjiwi Kimia Tbk					*PT Pabrik Kertas Tjiwi Kimia Tbk*
Investasi	-	0,00%	956	0,01%	*Investment*
Piutang investasi	-	0,00%	-	0,00%	*Investment receivable*
PT Bank BTPN Syariah Tbk					*PT Bank BTPN Syariah Tbk*
Investasi	404	0,00%	-	0,00%	*Investment*
Piutang investasi	-	0,00%	-	0,00%	*Investment receivable*
PT Oto Multiartha					*PT Oto Multiartha*
Investasi	92.625	0,58%	-	0,00%	*Investment*
Piutang investasi	87	0,00%	-	0,00%	*Investment receivable*
PT Sinar Mas Teladan					*PT Sinar Mas Teladan*
Aset lain-lain	116	0,00%	116	0,00%	*Other assets*
Biaya dibayar di muka	-	0,00%	41	0,00%	*Prepaid expenses*
PT Asuransi MSIG Indonesia					*PT Asuransi MSIG Indonesia*
Biaya dibayar di muka	-	0,00%	7	0,00%	*Prepaid expenses*
Mitsui Sumitomo Insurance Co., Ltd.					*Mitsui Sumitomo Insurance Co., Ltd.*
Beban akrual	-	0,00%	760	0,01%	*Accrued expense*
PT Asuransi Sinar Mas					*PT Asuransi Sinar Mas*
Biaya dibayar di muka	-	0,00%	-	0,00%	*Prepaid expenses*
PT Duta Cakra Pesona					*PT Duta Cakra Pesona*
Beban umum dan administrasi	16.523	0,31%	13.750	0,40%	*General and administrative expenses*
PT Jakarta Sinar Intertrade					*PT Jakarta Sinar Intertrade*
Beban umum dan administrasi	3.115	0,06%	2.630	0,08%	*General and administrative expenses*

25. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

Transaksi dengan pihak-pihak berelasi (lanjutan)

Informasi mengenai saldo yang material dengan pihak-pihak berelasi pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut: (lanjutan)

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with related parties (continued)

Information related to material balance with the related parties as of December 31, 2025 and 2024 are as follows: (continued)

	31 Des 2025/ *Dec 31, 2025*	Persentase terhadap total aset atau liabilitas/ *Percentage to total assets or liability*	31 Des 2024/ *Dec 31, 2024*	Persentase terhadap total aset atau liabilitas/ *Percentage of total assets or liability*	
PT Rizki Lancar Sentosa					*PT Rizki Lancar Sentosa*
Beban umum dan administrasi	-	0,00%	1.139	0,03%	*General and administrative expenses*
PT Smart Telecom					*PT Smart Telecom*
Beban umum dan administrasi	7.295	0,14%	1.953	0,06%	*General and administrative expenses*
PT Perwita Margasakti					*PT Perwita Margasakti*
Beban umum dan administrasi	-	0,00%	763	0,02%	*General and administrative expenses*
Mitsui Sumitomo Insurance Co., Ltd.					*Mitsui Sumitomo Insurance Co., Ltd.*
Beban umum dan administrasi	-	0,00%	760	0,02%	*General and administrative expenses*
PT Asuransi MSIG Indonesia					*PT Asuransi MSIG Indonesia*
Beban umum dan administrasi	348	0,01%	251	0,01%	*General and administrative expenses*
PT Sinar Mas Agro Resources and Technology Tbk					*PT Sinar Mas Agro Resources and Technology Tbk*
Pendapatan (kerugian) investasi - neto	119	0,02%	-	0,00%	*Investment income (loss) - net*
PT Sinar Mas Teladan					*PT Sinar Mas Teladan*
Beban umum dan administrasi	847	0,02%	441	0,01%	*General and administrative expenses*
PT Arthamas Solusindo					*PT Arthamas Solusindo*
Beban umum dan administrasi	391	0,01%	384	0,01%	*General and administrative expenses*
PT Asuransi Sinar Mas					*PT Asuransi Sinar Mas*
Beban umum dan administrasi	-	0,00%	60	0,00%	*General and administrative expenses*
PT Sinarmas Multi Finance					*PT Sinarmas Multi Finance*
Pendapatan (kerugian) investasi – neto	1.494	0,25%	131	0,00%	*Investment income (loss) - net*
Beban umum dan administrasi	-	0,00%	4	0,00%	*General and administrative expenses*
PT Mitrajaya Pasopati					*PT Mitrajaya Pasopati*
Beban umum dan administrasi	96	0,00%	90	0,00%	*General and administrative expenses*
PT Sinarmas Multiartha Tbk					*PT Sinarmas Multiartha Tbk*
Pendapatan (kerugian) investasi - neto	4.299	0,73%	168	0,00%	*Investment income (loss) - net*
PT Dian Swastatika Sentosa Tbk					*PT Dian Swastatika Sentosa Tbk*
Pendapatan (kerugian) investasi - neto	5.812	0,99%	4.874	0,13%	*Investment income (loss) - net*
PT Oki Pulp & Paper Mills Tbk					*PT Oki Pulp & Paper Mills Tbk*
Pendapatan (kerugian) investasi - neto	1.324	0,23%	2.669	0,07%	*Investment income (loss) - net*
PT Indah Kiat Pulp & Paper Tbk					*PT Indah Kiat Pulp & Paper Tbk*
Pendapatan (kerugian) investasi - neto	4.484	0,76%	1.427	0,04%	*Investment income (loss) - net*
PT Pabrik Kertas Tjiwi Kimia Tbk					*PT Pabrik Kertas Tjiwi Kimia Tbk*
Pendapatan (kerugian) investasi - neto	(26)	0,00%	(7)	0,00%	*Investment income (loss) - net*
PT Bumi Serpong Damai Tbk					*PT Bumi Serpong Damai Tbk*
Pendapatan (kerugian) investasi - neto	10	0,00%	(85)	0,00%	*Investment income (loss) - net*

25. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Transaksi dengan pihak-pihak berelasi (lanjutan)

Transactions with related parties (continued)

Informasi mengenai saldo yang material dengan pihak-pihak berelasi pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut: (lanjutan)

Information related to material balance with the related parties as of December 31, 2025 and 2024 are as follows: (continued)

	31 Des 2025/ *Dec 31, 2025*	Persentase terhadap total pendapatan atau beban/ *Percentage to total income or expenses*	31 Des 2024/ *Dec 31, 2024*	Persentase terhadap total pendapatan atau beban/ *Percentage of total income or expenses*	
PT Sinarmas Assets Management					*PT Sinarmas Assets Management*
Pendapatan (kerugian) investasi - neto	-	0.00%	-	0,00%	*Investment income (loss) - net*
Beban kustodian	5	0.00%	5	0,00%	*Custodian fee*
PT Lontar Papyrus Pulp & Paper					*PT Lontar Papyrus Pulp & Paper*
Pendapatan (kerugian) investasi - neto	1.818	0,31%	89	0,00%	*Investment income (loss) - net*
PT Bank Sinarmas Tbk					*PT Bank Sinarmas Tbk*
Beban akuisisi			129.830	3,75%	*Acquisition expenses*
Pendapatan lain-lain – neto	2.135	0,04%	880	0,02%	*Other income - net*
PT Bank BTPN Syariah Tbk					*PT Bank BTPN Syariah Tbk*
Pendapatan (kerugian) investasi - neto	(80)	0,00%	-	0,00%	*Investment income (loss) - net*
PT Oto Multiartha					*PT Oto Multiartha Tbk*
Pendapatan (kerugian) investasi - neto	6.151	1,05%	-	0,13%	*Investment income (loss) - net*

Ikhtisar kompensasi dan manfaat bagi manajemen kunci Perusahaan yang terdiri dari Dewan Komisaris dan Direksi adalah sebagai berikut: (tidak diaudit)

The summary of compensation and benefits for the Company's key management which consists of Boards of Commissioners and Directors are as follows: (unaudited)

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Imbalan kerja jangka pendek	33.225	40.037	*Short-term employee benefits*
Total	**33.225**	**40.037**	***Total***

26. INSTRUMEN KEUANGAN

26. FINANCIAL INSTRUMENTS

Tabel berikut menyajikan nilai tercatat dari aset keuangan Perusahaan:

The table below sets forth the carrying amounts of the Company's financial assets:

	31 Desember/*December 31,* 2025				
	Nilai wajar melalui laba rugi/ *Fair value through profit or loss*	Biaya perolehan diamortisasi/ *At amortized cost*	Nilai wajar melalui penghasilan komprehensif lain /*Fair value through other comprehensive income*	*Total*	
Aset keuangan:					***Financial Assets***
Kas dan bank	1.001.539	-	-	1.001.539	*Cash on hand and in banks*
Piutang kontribusi	4.728	-	-	4.728	*Contribution receivables*
Piutang investasi	164.607	-	-	164.607	*Investment receivables*
Piutang lain-lain	51.304	-	-	51.304	*Other receivables*
Investasi	4.348.613	1.117.574	8.611.165	14.077.352	*Investments*
Aset lain-lain - jaminan	4.011	-	-	4.011	*Other assets - deposits*
Total	**5.574.802**	**1.117.574**	**8.611.165**	**15.303.541**	***Total***

26. INSTRUMEN KEUANGAN (lanjutan)

26. FINANCIAL INSTRUMENTS (continued)

Tabel berikut menyajikan nilai tercatat dari aset keuangan Perusahaan: (lanjutan)

The table below sets forth the carrying amounts of the Company's financial assets: (continued)

	31 Desember/*December 31,* 2024				
	Nilai wajar melalui laba rugi/ *Fair value through profit or loss*	Biaya perolehan diamortisasi/ *At amortized cost*	Nilai wajar melalui penghasilan komprehensif lain /*Fair value through other comprehensive income*	*Total*	
Aset keuangan:					***Financial Assets***
Kas dan bank	668.876	-	-	668.876	*Cash on hand and in banks*
Piutang kontribusi	1.136	-	-	1.136	*Contribution receivables*
Piutang investasi	167.949	-	-	167.949	*Investment receivables*
Piutang lain-lain	18.867	-	-	18.867	*Other receivables*
Investasi	3.990.089	1.080.213	7.848.568	12.918.870	*Investments*
Aset lain-lain - jaminan	3.959	-	-	3.959	*Other assets - deposits*
Total	**4.850.876**	**1.080.213**	**7.848.568**	**13.779.657**	***Total***

Tabel berikut menyajikan nilai tercatat liabilitas keuangan Perusahaan:

The table below sets forth the carrying amounts of the Company's financial liabilities:

	31 Desember/*December 31,*				
	2025		2024		
	Nilai wajar melalui laba rugi /*Fair value through profit or loss*	Biaya perolehan diamortisasi/ *At amortized cost*	Nilai wajar melalui laba rugi /*Fair value through profit or loss*	Biaya perolehan diamortisasi/ *At amortized cost*	
Liabilitas keuangan:					***Financial liabilities:***
Utang komisi - Syariah	-	1.835	-	2.776	*Commissions payable - Sharia*
Beban akrual	-	139.692	-	112.720	*Accrued expenses*
Utang lain-lain	-	223.762	-	112.375	*Other liabilities*
Utang klaim - Syariah	-	1.244	-	1.263	*Claims payable - Sharia*
Liabilitas sewa	-	15.453	-	6.876	*Lease liabilities*
Total	**-**	**381.986**	**-**	**236.010**	***Total***

26. INSTRUMEN KEUANGAN (lanjutan)

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Nilai wajar diperoleh dari harga pasar, model diskonto arus kas dan model penentuan harga opsi yang sesuai.

Instrumen keuangan disajikan dalam laporan posisi keuangan dicatat pada nilai wajar, atau disajikan pada nilai tercatat sepanjang jumlah tersebut mendekati nilai wajarnya atau nilai wajarnya tidak dapat diukur secara andal.

Metode dan asumsi yang digunakan untuk mengestimasi nilai wajar setiap kelompok instrumen keuangan adalah sebagai berikut:

a. Instrumen keuangan yang dicatat pada nilai wajar atau biaya perolehan diamortisasi.

   Investasi pada efek dalam saham, obligasi dan reksa dana yang dicatat sebesar nilai wajar mengacu pada harga kuotasi yang dipublikasikan pada pasar aktif. Dan untuk dana jaminan dalam bentuk obligasi yang dicatat sebesar biaya perolehan diamortisasi, nilai wajarnya dihitung dengan menggunakan metode suku bunga efektif.

b. Instrumen keuangan dengan nilai tercatat yang mendekati nilai wajarnya.

   Nilai wajar kas dan bank, piutang premi, piutang investasi, aset reasuransi - piutang reasuransi, piutang lain-lain, investasi di deposito berjangka, pinjaman hipotik, pinjaman polis, aset lain-lain - jaminan, beban akrual, utang komisi, utang reasuransi, utang lain-lain, utang klaim dan liabilitas sewa mendekati nilai tercatatnya karena bersifat jangka pendek, atau niliai wajarnya tidak dapat diukur secara handal.

Hierarki Nilai Wajar

Aset dan liabilitas keuangan diklasifikasikan secara keseluruhan berdasarkan tingkat terendah dari masukan (*input*) yang signifikan terhadap pengukuran nilai wajar. Penilaian dampak signifikan dari suatu *input* tertentu terhadap pengukuran nilai wajar membutuhkan pertimbangan dan dapat memengaruhi penilaian dari aset dan liabilitas yang diukur dan penempatannya dalam hierarki nilai wajar.

26. FINANCIAL INSTRUMENTS (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values are obtained from quoted market prices, discounted cash flow models and option pricing models, as appropriate.

Financial instruments presented in the statement of financial position are carried at the fair value, otherwise, they are presented at carrying values as either these are reasonable approximation of fair values or their fair values cannot be reliably measured.

The following methods and assumptions are used to estimate the fair value of each class of financial instruments:

a. Financial instruments carried at fair value or amortized cost.

   Investments in marketable securities in shares, bonds and mutual funds are carried at fair value using the quoted prices published in the active market. And as in the case of the investments in statutory funds in the form of bonds are carried at amortized cost, fair value is calculated using the effective interest method.

b. Financial instruments with carrying amounts that approximate their fair values.

   The fair value of cash on hand and in banks, premiums receivable, investment receivables, reinsurance assets - reinsurance receivables, other receivables, investments in time deposits, mortgage loans, policy loans, other assets - deposits, accrued expenses, commissions payable, due to reinsurers, other liabilities, claims payable and lease liabilities approximate their carrying values due to their short-term nature, or their fair value cannot be measured reliably.

Fair Value Hierarchy

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurements. The assessment of the significance of a particular input to the fair value measurements requires judgement, and may affect the valuation of the assets and liabilities being measured and their placement within the fair value hierarchy.

26. INSTRUMEN KEUANGAN (lanjutan)

Hierarki Nilai Wajar (lanjutan)

Bukti terbaik dari nilai wajar adalah harga yang dikuotasikan (*quoted prices*) dalam sebuah pasar yang aktif. Jika pasar untuk sebuah instrumen keuangan tidak aktif, entitas menetapkan nilai wajar dengan menggunakan metode penilaian. Tujuan dari penggunaan metode penilaian adalah untuk menetapkan harga transaksi yang terbentuk pada tanggal pengukuran dalam sebuah transaksi pertukaran yang wajar dengan pertimbangan bisnis normal.

Metode penilaian termasuk penggunaan harga dalam transaksi pasar yang wajar (*arm's length*) terakhir antara pihak-pihak yang memahami dan berkeinginan, jika tersedia, referensi kepada nilai wajar terkini dari instrumen lain yang secara substansial sama, analisa arus kas yang didiskontokan dan model harga opsi (*option pricing models*).

Jika terdapat metode penilaian yang biasa digunakan oleh para peserta pasar untuk menentukan harga dari instrumen dan metode tersebut telah didemonstrasikan untuk menyediakan estimasi yang andal atas harga yang diperoleh dari transaksi pasar yang aktual, entitas harus menggunakan metode tersebut.

Metode penilaian yang dipilih membuat penggunaan maksimum dari *input* pasar dan bergantung sedikit mungkin atas *input* yang spesifik untuk entitas (*entity-specific input*). Metode tersebut memperhitungkan semua faktor yang akan dipertimbangkan oleh peserta pasar dalam menentukan sebuah harga dan selaras dengan metode ekonomis untuk penilaian sebuah instrumen keuangan. Secara berkala, Perusahaan menelaah metode penilaian dan mengujinya untuk validitas dengan menggunakan harga dari transaksi pasar terkini yang dapat diobservasi untuk instrumen yang sama (yaitu tanpa modifikasi dan pengemasan kembali) atau berdasarkan data pasar yang tersedia dan dapat diobservasi.

Tabel berikut ini menunjukkan aset keuangan - investasi yang diukur pada nilai wajar yang dikelompokkan berdasarkan hierarki nilai wajar:

26. FINANCIAL INSTRUMENTS (continued)

Fair Value Hierarchy (continued)

The best evidence of fair value is quoted prices in an active market. If the market for a financial instrument is not active, an entity establishes fair value by using a valuation technique. The objective of using a valuation technique is to establish what the transaction price would have been on the measurement date in an arm's length exchange motivated by normal business considerations.

Valuation techniques include using recent arm's length market transactions between knowledgeable, willing parties, if available, reference to the current fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models.

If there is a valuation technique commonly used by market participants to price the instrument and that technique has been demonstrated to provide reliable estimates of prices obtained in actual market transactions, the entity uses that technique.

The chosen valuation technique makes maximum use of market inputs and relies as little as possible on entity-specific inputs. It incorporates all factors that market participants would consider in setting a price and is consistent with accepted economic methodologies for pricing financial instruments. Periodically, the Company calibrates the valuation technique and tests it for validity using prices from any observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on any available observable market data.

The following table shows the financial assets - investments measured at fair value grouped according to the fair value hierarchy:

	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Total	
Investasi					***Investments***
31 Desember 2025	2.101.466	10.750.456	105.656	12.957.578	*December 31, 2025*
31 Desember 2024	2.256.966	9.478.282	100.586	11.835.834	*December 31, 2024*

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

Instrumen keuangan utama Perusahaan terdiri dari kas dan bank, piutang premi, piutang investasi dan aset reasuransi - piutang reasuransi, investasi, pinjaman polis, utang komisi, utang reasuransi, dan utang klaim yang timbul dari kegiatan usahanya. Perusahaan mempunyai aset dan liabilitas keuangan yang lain seperti piutang lain-lain, aset lain-lain, beban akrual, liabilitas sewa dan utang lain-lain.

Kebijakan manajemen atas risiko keuangan ditujukan untuk meminimalkan potensi dampak negatif yang mungkin timbul dari risiko-risiko tersebut. Sehubungan dengan hal tersebut, manajemen tidak melakukan transaksi spekulatif derivatif.

Risiko utama dari instrumen keuangan Perusahaan, termasuk kontrak asuransi, adalah risiko asuransi, risiko pasar, risiko kredit dan risiko likuiditas. Penelaahan Direksi dan kebijakan yang disetujui untuk mengelola masing-masing risiko ini dijelaskan secara detail sebagai berikut:

a. Risiko asuransi

Risiko utama kontrak asuransi yang dihadapi oleh Perusahaan adalah jumlah dan waktu aktual pembayaran klaim dan manfaat yang terjadi berbeda dengan yang diharapkan. Hal ini dipengaruhi oleh frekuensi klaim, besarnya klaim, manfaat aktual yang dibayarkan dan perkembangan kemudian dari klaim jangka panjang. Dengan demikian, tujuan Perusahaan adalah meyakinkan bahwa cadangan yang tersedia cukup untuk menutupi liabilitas-liabilitas ini. Eksposur risiko diminimalisir dengan menyebarkan risiko kepada perusahaan asuransi lain atau reasuransi dengan menggunakan program reasuransi. Variabilitas risiko juga ditingkatkan dengan pemilihan yang cermat serta pelaksanaan pedoman strategi *underwriting* yang dirancang untuk memastikan bahwa risiko telah terdiversifikasi dalam hal jenis risiko dan tingkat manfaat yang diasuransikan.

Perusahaan juga membeli reasuransi sebagai bagian dari program mitigasi risiko. Reasuransi ditempatkan secara proporsional dan non-proporsional.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial instruments comprise cash on hand and in banks, premiums receivable, investment receivables, reinsurance assets - reinsurance receivables, investments, policy loans, commissions payable, due to reinsurers, and claims payable, which arise directly from its operations. The Company has various other financial assets and liabilities such as, other receivables, other assets, accrued expenses, lease liabilities and other liabilities.

Management's policy on financial risk is intended to minimize potential adverse impacts that may arise from such risks. In this regard, management does not engage in speculative derivative transactions.

The main risks arising from the Company's financial instruments, including insurance contract, are insurance risk, market risk, credit risk and liquidity risk. The Directors review and approve policies for managing each of these risks, which are described in more detail as follows:

a. Insurance risk

The principal risk the Company faces under insurance contracts is that the actual claims and benefit payments or the timing thereof, differ from expectations. This is influenced by the frequency of claims, severity of claims, actual benefits paid and subsequent development of long-term claims. Therefore, the objective of the Company is to ensure that sufficient reserves are available to cover these liabilities. The risk exposure is mitigated by diversification across a large portfolio of insurance contracts and geographical areas. The variability of risks is also improved by careful selection and implementation of underwriting strategy guidelines, as well as the use of reinsurance arrangements.

The Company purchases reinsurance as part of its risks mitigation program. Reinsurance ceded is placed on both a proportional and non-proportional basis.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko asuransi (lanjutan)

Mayoritas reasuransi proporsional adalah *quota-share* reasuransi yang digunakan untuk mengurangi eksposur keseluruhan Perusahaan untuk kelas bisnis tertentu. Reasuransi non-proporsional yang umumnya digunakan adalah *excess-of-loss* yang dirancang untuk meminimalisir eksposur neto Perusahaan apabila terjadi kerugian akibat bencana. Batasan retensi atas kelebihan kerugian reasuransi dibagi berdasarkan jenis produk dan teritorial.

Jumlah yang dapat dipulihkan dari reasuradur diestimasi secara konsisten dengan provisi klaim yang ada dan sesuai dengan kontrak reasuransi. Meskipun Perusahaan memiliki perjanjian reasuransi, Perusahaan tidak otomatis dibebaskan kewajibannya kepada pemegang polis dan dengan demikian terdapat eksposur kredit terhadap reasuransi yaitu, apabila reasuradur tidak dapat memenuhi kewajibannya seperti yang tercantum dalam perjanjian reasuransi.

Kontrak asuransi jiwa yang ditawarkan oleh Perusahaan termasuk: kematian jangka warsa, seumur hidup, kombinasi seumur hidup, dwiguna, kombinasi dwiguna, kesehatan, non-tradisional dan kecelakaan diri.

Asuransi seumur hidup dan kematian merupakan produk premi biasa konvensional ketika seluruh manfaat asuransi terutang pada saat kematian atau cacat permanen. Beberapa kontrak memiliki nilai penebusan (*surrender*).

Risiko utama yang dihadapi oleh Perusahaan adalah sebagai berikut:

1. Risiko kematian - risiko kerugian muncul ketika kematian pemegang polis berbeda dari yang diharapkan.
2. Risiko morbiditas - risiko kerugian muncul ketika kesehatan pemegang polis berbeda dari yang diharapkan.
3. Risiko beban - risiko kerugian yang muncul dari beban yang terjadi berbeda dengan yang diharapkan.
4. Risiko keputusan pemegang polis - risiko kerugian yang muncul ketika pemegang polis mengalami *lapse* dan *surrender* yang berbeda dari yang diharapkan.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Insurance risk (continued)

The majority of proportional reinsurance is quota-share reinsurance which is taken out to reduce the overall exposure of the Company to certain classes of business. Non-proportional reinsurance is primarily excess-of-loss reinsurance designed to mitigate the Company's net exposure to catastrophe losses. Retention limits for the excess-of-loss reinsurance vary by product line and territory.

Amounts recoverable from reinsurers are estimated in a manner consistent with the outstanding claims provision and are in accordance with the reinsurance contracts. Although the Company has reinsurance arrangements, the Company is not relieved of its direct obligations to its policyholders and thus, a credit exposure exists with respect to ceded insurance, to the extent that any reinsurer is unable to meet its obligations assumed under such reinsurance agreements.

Life insurance contracts offered by the Company include: death term life, whole life, combined whole life, endowment, combined endowment, health, non-traditional and personal accident.

Whole life and term insurance are conventional regular premium products when lump sum benefits are payable on death or permanent disability. Few contracts have a surrender value.

The main risks that the Company is exposed to are as follows:

1. *Mortality risk - risk of loss arising due to policyholder death experience being different than expected.*
2. *Morbidity risk - risk of loss arising due to policyholder's health experience being different than expected.*
3. *Expense risk - risk of loss arising from expense experience being different than expected.*
4. *Policyholder decision risk - risk of loss arising due to policyholder's experiences (lapses and surrenders) being different than expected.*

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko asuransi (lanjutan)

Risiko-risiko tersebut tidak bervariasi secara signifikan dalam kaitannya dengan lokasi risiko yang dijamin oleh Perusahaan, jenis risiko yang dipertanggungkan atau oleh industri.

Risiko-risiko tersebut dikelola melalui kebijakan berikut:

- Kebijakan *underwriting*
- Kebijakan harga didasarkan atas besarnya risiko yang dihadapi
- Ketahanan premi terhadap diskon yang dipaksakan oleh kompetisi pasar
- Analisa berkelanjutan dan pemantauan rasio klaim

Ringkasan manajemen risiko keuangan Perusahaan antara aset dan kewajiban adalah sebagai berikut:

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Insurance risk (continued)

These risks do not vary significantly in relation to the location of risk insured by the Company, type of risk insured or by industry.

These risks are managed through the following policies:

- *A sound underwriting policy*
- *Pricing policy based on the magnitude of risks faced*
- *Resilience to premium discounting forced by market competition*
- *Continuous analysis and monitoring of claim ratio*

The summary of the Company risk financial risk management between assets and liabilities are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Year ended December 31,*		
	2025	**2024**	
Aset pendasar			***Underlying assets***
Obligasi pemerintah	7.714.283	6.853.408	*Government bonds*
Efek utang lainnya	2.592.743	2.074.827	*Other debt securities*
Efek saham	1.843.620	2.008.264	*Equity securities*
Reksadana	806.932	899.335	*Mutual funds*
Deposito berjangka	752.254	716.055	*Time deposits*
Pinjaman hipotik	2.200	2.823	*Mortgage loan*
Investasi lainnya			***Other investments***
Obligasi pemerintah	345.365	344.215	*Government bonds*
Deposito berjangka	19.955	19.943	*Time deposits*
Total investasi	**14.077.352**	**12.918.870**	***Total investment***
Saldo kontrak asuransi dan investasi			***Insurance and investment contract balance***
Aset kontrak reasuransi	-	-	*Reinsurance contract asset*
Liabilitas kontrak reasuransi	11.180	3.788	*Reinsurance contract liabilities*
Aset kontrak asuransi	-	-	*Insurance contract asset*
Liabilitas kontrak asuransi	6.164.445	4.961.616	*Insurance contract liabilities*
Liabilitas kontrak investasi	-	-	*investment contract liabilities*
Jumlah saldo kontrak asuransi dan investasi	**6.175.625**	**4.965.404**	***Total insurance and investment contract balance***

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko asuransi (lanjutan)

Rasio klaim historis untuk setiap risiko asuransi direfleksikan dalam tabel di bawah: (tidak diaudit)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Insurance risk (continued)

Historical claim ratios for each type of insurance risks are reflected in the table below: (unaudited)

Jenis usaha/ *Business*	Tipe risiko/ *Type of risk*	Rasio klaim/*Claim ratio* 2021	2022	2023	2024	2025	Rata-rata tertimbang/ *Weighted average*
Asuransi penebusan hipotik/ *Mortgage Redemption Insurance (MRI)*	Jiwa/*Life*	184%	68%	87%	93%	86%	104%
Unit link/Unit link	Jiwa/*Life*	137%	94%	104%	71%	107%	103%
Tradisional (tidak termasuk MRI)/ *Traditional (excluding MRI)*	Jiwa/*Life*	48%	36%	67%	54%	67%	55%
Kecelakaan diri/ *Personal accident*	Kecelakaan/*Accident*	150%	12%	893%	732%	0%	357%
Kesehatan kumpulan/ *Group health*	Beban kesehatan/ *Medical expense*	89%	108%	114%	105%	97%	102%
Beban kesehatan individu/ *Individual medical expense*	Beban kesehatan/ *Medical expense*	80%	80%	141%	136%	168%	121%
Hospital cash plan dan manfaat lain/ *Hospital cash plan and other benefit*	*Hospital cash plan* dan sakit kritis/ *Hospital cash plan and critical illness*	36%	87%	101%	3%	42%	54%
Ekawarsa dan kecelakaan diri/*Term-life and personal accident*	Ekawarsa dan kecelakaan diri/*Term-life and personal accident*	245%	212%	194%	139%	107%	180%

Maksimum cakupan risiko polis berdasarkan tipe risiko adalah sebagai berikut:

Maximum per policy risk coverage by type of risks is as follows:

Tipe risiko/*Type of risk*	Manfaat maksimum per jiwa/ *Maximum benefit per life* 2025 Nilai penuh/*full amount*	2024 Nilai penuh/*full amount*
Konvensional/*Conventional*		
Jiwa/*Life*	Tidak terbatas/*No limit*[*)]	Tidak terbatas/*No limit*[*)]
Kecelakaan/*Accident*	Rp2.000 juta/*million* / USD200.000	Rp2.000 juta/*million* / USD200.000
Total cacat permanen/*Total permanent disability*	Rp2.000 juta/*million* / USD200.000	Rp2.000 juta/*million* / USD200.000
Sakit kritis/*Critical illness*	Rp5.000 juta/*million* / USD500.000	Rp5.000 juta/*million* / USD500.000
Total kesehatan/*Total medical*	Rp17.500 juta/*million* / USD10.000	Rp17.500 juta/*million* / USD10.000

Tipe risiko/*Type of risk*	Manfaat maksimum per jiwa/ *Maximum benefit per life* 2025 Nilai penuh/*full amount*	2024 Nilai penuh/*full amount*
Syariah/*Sharia*		
Jiwa/*Life*	Tidak terbatas/*No limit*[*)]	Tidak terbatas/*No limit*[*)]
Kecelakaan/*Accident*	Rp5.000 juta/*million* / USD200.000	Rp5.000 juta/*million* / USD200.000
Total cacat permanen/*Total permanent disability*	Rp2.000 juta/*million* / USD200.000	Rp2.000 juta/*million* / USD200.000
Sakit kritis/*Critical illness*	Rp5.000 juta/*million* / USD500.000	Rp5.000 juta/*million* / USD500.000
Total kesehatan/*Total medical*	Rp17.500 juta/*million* / USD10.000	Rp17.500 juta/*million* / USD10.000

[*)]Harus dengan persetujuan reasuransi/*Subject to reinsurance approval.*

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko asuransi (lanjutan)

Untuk setiap tipe risiko yang diidentifikasi di atas, retensi Perusahaan dibatasi sebesar Rp750.000.000 (nilai penuh) atau USD62.500 (nilai penuh) per orang. Strategi retensi ini didasarkan atas penelitian retensi dan klaim reasuransi.

Untuk mengelola risiko likuiditas atas liabilitas asuransi, Perusahaan melakukan analisis bulanan kecukupan arus kas untuk meyakinkan bahwa Perusahaan mampu memenuhi kewajiban sesuai dengan yang diharapkan oleh pemegang polis. Analisis dibuat dengan mempertimbangkan pengalaman historis Perusahaan yang didukung dengan penelitian *lapse* dan *surrender*, penelitian alokasi aset dan imbal hasil pasar atas aset yang mendukung liabilitas.

Tingkat rata-rata tertimbang atas imbal hasil aset diturunkan berdasarkan model portofolio yang diasumsikan untuk mendukung liabilitas, konsisten dengan strategi alokasi aset jangka panjang. Estimasi tersebut berdasarkan imbal hasil pasar saat ini sama halnya dengan ekspektasi mengenai perkembangan ekonomi dan keuangan di masa depan. Kenaikan hasil investasi akan mengakibatkan berkurangnya pengeluaran dan meningkatnya keuntungan untuk pemegang saham.

Tabel berikut menunjukkan konsentrasi liabilitas asuransi jiwa berdasarkan tipe kontrak:

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Insurance risk (continued)

For each type of risk identified above, the Company's retention is capped at Rp750,000,000 (full amount) or USD62,500 (full amount) per person. This retention strategy is based on retention studies and reinsurance claim studies.

To manage liquidity risk for insurance liabilities, the Company performs monthly analysis of cash flow adequacy to ensure that the Company will be able to fulfill its obligations with regard to the expected liability to policyholders. The analysis is made in consideration of the Company's historical experience that is supported with lapse and surrender rate studies, asset allocation studies and market return studies of assets that are designated to back the liabilities.

The weighted average rate of return of assets is derived based on a model portfolio that is assumed to back liabilities, consistent with the long-term asset allocation strategy. These estimates are based on current market returns as well as expectations about future economic and financial developments. An increase in investment return would lead to a reduction in expenditure and an increase in profits for the shareholders.

The following tables show the concentration liability of life insurance by type of contracts:

	31 Desember/*December 31,*		
	2025	**2024**	
Tradisional	1.816.287	1.328.734	*Traditional*
MRI	590.199	629.735	*MRI*
Kesehatan	223.610	150.815	*Health*
Unit Link	(332.904)	(452.362)	*Unit Link*
Total	**2.297.192**	**1.656.922**	***Total***

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar

Perusahaan mempertimbangkan risiko pasar sebagai risiko yang merubah variabel pasar yang dapat memengaruhi nilai wajar atau arus kas masa depan atas instrumen keuangan yang dimiliki. Pada umumnya, risiko pasar dibagi menjadi tiga tipe risiko: risiko harga pasar (risiko harga ekuitas), risiko nilai tukar mata uang asing (risiko mata uang) dan risiko tingkat suku bunga pasar (risiko tingkat suku bunga).

Tujuan pengelolaan risiko pasar adalah untuk mengelola dan mengendalikan eksposur risiko pasar masih dalam parameter yang diterima, pada saat mengoptimalkan imbal hasil atas risiko tersebut. Pengelolaan risiko pasar didukung oleh satu batasan yang komprehensif dan kerangka kerja kebijakan untuk mengendalikan jumlah risiko yang Perusahaan dapat terima. Batasan risiko pasar dialokasikan pada berbagai tingkat yang bervariasi dan dilaporkan serta dimonitor oleh unit pengawasan risiko pasar secara harian.

Otoritas keseluruhan untuk risiko pasar menjadi tanggung jawab Komite Investasi, yaitu unit pengawasan risiko pasar yang bertanggung jawab atas detil perkembangan kebijakan pengelolaan risiko dan reviu atas implementasi setiap harinya.

Untuk kebijakan *unit link* yang dikeluarkan, pemegang polis menanggung risiko investasi atas aset yang dimiliki dalam dana *unit link*, seperti halnya manfaat polis yang berhubungan langsung dengan nilai aset dalam dana tersebut. Eksposur Perusahaan terhadap risiko pasar dalam usaha ini dibatasi sepanjang tingkat penghasilan yang berasal dari biaya pengelolaan aset atas nilai aset dalam dana.

1. Risiko harga pasar

   Risiko harga pasar adalah risiko atas berfluktuasinya nilai wajar atau arus kas masa depan instrumen keuangan akibat perubahan harga pasar (selain yang berasal dari risiko tingkat suku bunga atau risiko mata uang), baik perubahan tersebut disebabkan oleh faktor tertentu terhadap instrumen keuangan individu atau penerbitnya atau faktor-faktor yang memengaruhi seluruh instrumen keuangan yang sama yang diperdagangkan di pasar.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk

The Company considers market risk as the risk that changes in market variables affecting the fair value or future cash flows of its holding of financial instruments. Generally, market risk is divided into three types of risk: market price risk (equity price risk), foreign exchange rate risk (currency risk) and market interest rate risk (interest rate risk).

The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return on risk. The management of market risk is supported by a comprehensive limit and policy framework to control the amount of risk that the Company will accept. Market risk limits are allocated at various levels and are reported and monitored by a market risk monitoring unit on a daily basis.

Overall authority for market risk is vested at Investment Committee, the market risk monitoring unit that is responsible for the development of detailed risk management policies and for the day-today review of the implementation.

For the unit link policies issued, the policyholder bears the investment risk on the assets held in the unit link funds, as the policy benefits are directly linked to the value of the assets in the funds. The Company's exposure to market risk on this business is limited to the extent that income arising from asset management charges is based on the value of assets in the funds.

1. Market price risk

   Market price risk is the risk of fluctuations in the fair value or future cash flows of a financial instruments as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or factors affecting all similar financial instruments traded on the market.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

1. Risiko harga pasar (lanjutan)

Mayoritas investasi Perusahaan terekspos atas risiko ini. Pada tanggal 31 Desember 2025 dan 2024, investasi Perusahaan masing-masing mencapai hampir 88,70% dan 89,89% dari total aset Perusahaan. Investasi tersebut dikategorikan sebagai investasi pada biaya perolehan, efek diperdagangkan atau efek tersedia untuk dijual dan akan memengaruhi laba rugi dan ekuitas Perusahaan, pada saat terjadi perubahan harga pasarnya. Tujuan kebijakan manajemen atas risiko pasar adalah mengurangi dan mengelola risiko pada tingkat yang dapat diterima dan mencapai hasil investasi yang optimal pada saat yang sama. Oleh karena itu, manajemen melakukan evaluasi secara periodik atas performa efek, strategi diversifikasi portofolio dan pemeriksaan relevansi instrumen-instrumen tersebut terhadap rencana strategis jangka panjang.

Berikut adalah analisa sensitivitas atas liabitlitas kontrak asuransi dan aset investasi terhadap ekuitas dan laba rugi.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

1. Market price risk (continued)

Majority of the Company's investments are exposed to this risk. As of December 31, 2025 and 2024, investments represent approximately 88.70% and 89.89% respectively, of the Company's total assets. Those investments classified as at cost securities, held for trading securities or securities available-for-sale and will affect the profit and loss and equity of the Company, in the event of changes in their market prices. The purpose of the management policy on price risk is to reduce and manage the risk at an acceptable level and achieve an optimum return on investment at the same time. In this regard, management performs a periodical review on the securities performance, portfolio diversification strategy and examination of the relevance of those instruments on long-term strategic plan.

The following presents the sensitivity analysis of insurance contract liabilities and investment assets with respect to their impact on equity and profit or loss.

	31 Desember/*December 31*, 2025			
	Persentase/ *Percentage*	**Ekuitas/ *Equity***	**Laba Rugi/ *Profit Loss***	
Liabilitas Kontrak Asuransi	+10%	(125.156)	(125.156)	*Insurance contract liabilities*
Liabilitas Kontrak Asuransi	-10%	54.055	54.055	*Insurance contract liabilities*
Aset Investasi	+10%	174.510	140.642	*Investment Assets*
Aset Investasi	-10%	(174.510)	(140.642)	*Investment Assets*

	31 Desember/*December 31*, 2024			
	Persentase/ *Percentage*	**Ekuitas/ *Equity***	**Laba Rugi/ *Profit Loss***	
Liabilitas Kontrak Asuransi	+10%	(102.955)	(94.197)	*Insurance contract liabilities*
Liabilitas Kontrak Asuransi	-10%	57.325	52.448	*Insurance contract liabilities*
Aset Investasi	+10%	191.721	173.855	*Investment Assets*
Aset Investasi	-10%	(191.721)	(173.855)	*Investment Assets*

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

2. Risiko mata uang

Risiko mata uang adalah risiko dimana nilai wajar atau arus kas masa depan atas instrumen keuangan akan berfluktuasi karena perubahan kurs nilai tukar mata uang asing. Eksposur Perusahaan atas fluktuasi kurs nilai tukar utamanya disebabkan dari investasi dan pendapatan dari investasi tersebut. Manajemen mengelola risiko dengan menjaga keseimbangan antara aset dan liabilitas dalam mata uang asing.

Tabel berikut mengikhtisarkan eksposur neto Perusahaan terhadap mata uang asing:

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

2. Currency risk

Currency rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in foreign exchange rates. The Company's exposure on the exchange rate fluctuation mainly derived from investments and income from these investments. Management manages the risk by maintaining the balance of assets and liabilities denominated in foreign currencies.

The table below summarizes the Company's net exposure to foreign currencies:

	2025			2024			
	Nilai dalam mata uang asal (nilai penuh)/ *Amount in original currency (full amount)*		Setara dalam jutaan Rp/ *Equivalent in millions of Rp*	Nilai dalam mata uang asal (nilai penuh)/ *Amount in original currency (full amount)*		Setara dalam jutaan Rp/ *Equivalent in millions of Rp*	
Aset							***Assets***
Kas dan bank	USD	8.080.370	135.604	USD	6.436.835	104.032	*Cash on hand and in banks*
Piutang investasi	USD	165.110	2.771	USD	153.731	2.485	*Investment receivables*
Investasi	USD	45.847.624	769.415	USD	27.426.278	443.264	*Investments*
Total aset			**907.790**			**549.781**	***Total assets***
Liabilitas							***Liabilities***
Utang lain-lain	USD	-	-	USD	-	-	*Other liabilities*
Simpanan pemegang polis	USD	1.279.192	21.467	USD	400.596	6.475	*Policyholders' deposit*
Total liabilitas			**21.467**			**6.475**	***Total liabilities***
Total aset neto			**886.323**			**543.306**	***Total net assets***

Pada tanggal 31 Desember 2025 dan 2024, jika Rupiah melemah atau menguat sebesar 5% terhadap mata uang lain dengan variabel lain tetap, laba sebelum pajak penghasilan akan menjadi masing-masing Rp44.316 dan Rp27.165 lebih tinggi atau lebih rendah, terutama disebabkan karena keuntungan atau kerugian selisih kurs atas translasi mata uang asing.

As of December 31, 2025 and 2024, if the Rupiah had weakened or strengthened by 5% against other currencies with all other variables held constant, income before income tax expenses would have been Rp44,316 and Rp27,165 higher or lower, respectively, mainly as a result of foreign exchange gain or loss on translation of foreign currencies.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

3. Risiko tingkat suku bunga

Risiko tingkat suku bunga adalah risiko dimana nilai atau arus kas masa depan atas instrumen keuangan akan berfluktuasi akibat perubahan tingkat suku bunga pasar.

Instrumen yang memiliki tingkat suku bunga mengambang mengekspos Perusahaan terhadap risiko tingkat suku bunga arus kas, dimana instrumen dengan tingkat suku bunga tetap mengekspos Perusahaan terhadap risiko tingkat suku bunga nilai wajar. Manajemen mengawasi akibat perubahan tingkat suku bunga investasi. Tindakan ini dilakukan dengan merujuk kepada tingkat suku bunga Bank Indonesia dan tingkat inflasi.

Untuk meyakinkan kecukupan dana dalam memenuhi kewajiban yang berasal dari kontrak asuransi, kebijakan Perusahaan atas risiko tingkat suku bunga mengharuskan instrumen dengan tingkat suku bunga tetap untuk dijaga. Suku bunga pada instrumen yang memiliki tingkat suku bunga tetap ditentukan pada awal waktu dan akan selalu tetap hingga jatuh tempo. Sehingga, risiko tingkat suku bunga Perusahaan utamanya berasal dari investasi dalam utang jangka panjang dan instrumen pendapatan tetap lainnya. Risiko tingkat suku bunga juga terdapat pada produk asuransi tertentu yang membawa jaminan investasi atas penebusan awal atau pada saat jatuh tempo, dimana nilai klaim akan menjadi lebih besar daripada nilai pendukung aset sebagai akibat meningkatnya atau menurunnya tingkat suku bunga.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

3. Interest rate risk

Interest rate risk is the risk that the value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Floating rate instruments expose the Company to cash flow interest rate risk, whereas fixed interest rate instruments expose the Company to fair value interest risk. Management monitors the impact of interest rate changes on investment. This action is performed by referring to the Bank Indonesia's rate and inflation rate.

In order to ensure the sufficiency of funds to fulfill its obligations arising from insurance contracts, the Company's interest risk policy requires appropriate fixed rate instruments to be maintained. Interest on fixed interest rate instruments is priced at the inception and is fixed until maturity. Therefore, the Company's interest rate risk arises primarily from its investments in long-term debt and other fixed income instruments. Interest rate risk also exists in certain insurance products that carry investment guarantees on early surrender or at maturity, where claim values can become higher than the value of backing assets as a result of rises or falls in interest rates.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Risiko pasar (lanjutan)

b. Market risk (continued)

3. Risiko tingkat suku bunga (lanjutan)

3. Interest rate risk (continued)

Tabel di bawah mengikhtisarkan investasi Perusahaan dengan tingkat suku bunga pada nilai tercatatnya, dikategorikan berdasarkan tanggal jatuh tempo kontrak:

The table below summarizes the Company's interest bearing investments at carrying amount, categorized by contractual maturity dates:

	2025						
	Rata-rata tertimbang tingkat suku bunga efektif/ *Weighted average effective interest rates*	**Nilai tercatat/ *Carrying amount***	**Kurang dari 1 tahun/ *Less than 1 year***	**1 - 5 tahun/ *1 - 5 years***	**5 - 15 tahun/ *5 -15 years***	**Lebih dari 15 tahun/ *More than 15 years***	
Investasi:							*Investments:*
Rupiah:							*Rupiah:*
Deposito berjangka	5,53%	763.822	763.822	-	-	-	*Time deposits*
Efek utang	7,35%	10.394.545	1.201.034	2.819.988	4.775.448	1.598.075	*Debt securities*
Pinjaman hipotik	0,05%	2.200	37	300	1.863	-	*Mortgage loans*
Mata uang asing:							*Foreign currencies:*
Deposito berjangka	3,50%	8.387	8.387	-	-	-	*Time deposits*
Efek utang	5,30%	257.846	3.357	39.226	20.336	194.927	*Debt securities*
Total		**11.426.800**	**1.976.637**	**2.859.514**	**4.797.647**	**1.793.002**	***Total***

	2024						
	Rata-rata tertimbang tingkat suku bunga efektif/ *Weighted average effective interest rates*	**Nilai tercatat/ *Carrying amount***	**Kurang dari 1 tahun/ *Less than 1 year***	**1 - 5 tahun/ *1 - 5 years***	**5 - 15 tahun/ *5 -15 years***	**Lebih dari 15 tahun/ *More than 15 years***	
Investasi:							*Investments:*
Rupiah:							*Rupiah:*
Deposito berjangka	6,07%	727.921	727.921	-	-	-	*Time deposits*
Efek utang	7,36%	9.023.748	1.191.231	2.679.160	3.801.611	1.351.746	*Debt securities*
Pinjaman hipotik	0,35%	2.823	-	849	1.612	362	*Mortgage loans*
Mata uang asing:							*Foreign currencies:*
Deposito berjangka	4,00%	8.077	8.077	-	-	-	*Time deposits*
Efek utang	5,73%	248.702	29.841	19.219	19.149	180.493	*Debt securities*
Total		**10.011.271**	**1.957.070**	**2.699.228**	**3.822.372**	**1.532.601**	***Total***

Analisa sensitivitas terhadap risiko tingkat suku bunga

Celah antara aset dan liabilitas tingkat suku bunga diawasi dengan memeriksa sensitivitas aset dan liabilitas keuangan Perusahaan terhadap berbagai skenario standar dan non-standar tingkat suku bunga. Skenario standar yang dipertimbangkan atas dasar bulanan termasuk kenaikan atau penurunan paralel kurva imbal hasil, yang ditunjukkan dengan 50 basis poin.

Sensitivity analysis on interest rate risks

The gap between asset and liability interest rates is monitored by examining the sensitivity of the Company's financial assets and liabilities to various standard and non-standard interest rate scenarios. Standard scenarios that are considered on a monthly basis include a parallel fall or rise in all yield curves, designated at 50 basis point.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

3. Risiko tingkat suku bunga (lanjutan)

Analisa sensitivitas terhadap risiko tingkat suku bunga (lanjutan)

Berikut adalah analisa sensitivitas atas risiko tingkat suku bunga terhadap ekuitas dan laba rugi.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Market risk (continued)

3. Interest rate risk (continued)

Sensitivity analysis on interest rate risks (continued)

The following presents the sensitivity analysis of interest rate risk with respect to its impact on equity and profit or loss.

	31 Desember/*December 31*, 2025			
	Persentase/ *Percentage*	**Ekuitas/ *Equity***	**Laba Rugi/ *Profit Loss***	
Liabilitas Kontrak Asuransi	+0,5%	176.372	(2,056)	*Insurance contract liabilities*
Liabilitas Kontrak Asuransi	-0,5%	(196.613)	2.093	*Insurance contract liabilities*
Aset Investasi	+0,5%	(401.669)	(18.066)	*Investment Assets*
Aset Investasi	-0,5%	401.669	18.066	*Investment Assets*

	31 Desember/*December 31*, 2024			
	Persentase/ *Percentage*	**Ekuitas/ *Equity***	**Laba Rugi/ *Profit Loss***	
Liabilitas Kontrak Asuransi	+0,5%	107.692	(2.872)	*Insurance contract liabilities*
Liabilitas Kontrak Asuransi	-0,5%	(119.752)	2.893	*Insurance contract liabilities*
Aset Investasi	+0,5%	(362.903)	(12.933)	*Investment Assets*
Aset Investasi	-0,5%	362.903	12.933	*Investment Assets*

c. Risiko kredit

Risiko kredit adalah risiko kerugian keuangan dari pihak lain yang tidak mampu memenuhi kewajiban kontraktual. Risiko ini umumnya berasal dari deposito bank, piutang dan investasi.

Risiko-risiko yang berhubungan dengan simpanan di bank dikelola dengan melakukan pengawasan berkelanjutan atas kredibilitas dan kesanggupan pihak bank, mempertimbangkan partisipasi bank di program Lembaga Penjamin Simpanan (LPS). Untuk risiko kredit atas piutang, manajemen secara reguler mengawasi riwayat pembayaran atas premi asuransi.

(i) Eksposur maksimum terhadap risiko kredit

Eksposur maksimum terhadap risiko kredit aset keuangan sama dengan nilai tercatatnya pada laporan posisi keuangan.

c. Credit risk

Credit risk is the risk of financial loss from counterparties being unable to fulfil their contractual obligations. This risk will generally arise from bank deposits, receivables and investments.

The risks associated with savings in banks are managed by continuous monitoring of the credibility and solvency of the counterparty banks, considering the bank's participation in the Deposit Insurance Agency's (LPS) program. For credit risk on receivables, management regularly monitors the payment history of the insurance premium.

(i) Maximum exposure to credit risk

Maximum exposure to credit risk of financial assets equals to their carrying amount in the statement of financial position.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

c. Risiko kredit (lanjutan)

c. Credit risk (continued)

(i) Eksposur maksimum terhadap risiko kredit (lanjutan)

(i) Maximum exposure to credit risk (continued)

Tabel berikut (neto) menyajikan eksposur maksimum Perusahaan terhadap risiko kredit:

The following table (net) presents the Company's maximum exposure to credit risk:

	31 Desember/*December 31*		
	2025	**2024**	
Instrumen keuangan:			*Financial instruments:*
Bank	1.001.520	668.850	*Cash in banks*
Piutang kontribusi	4.728	1.136	*Contribution receivables*
Piutang investasi	164.607	167.949	*Investment receivables*
Piutang lain-lain	51.304	18.867	*Other receivables*
Investasi	14.077.352	12.918.870	*Investments*
Aset lain-lain - jaminan	4.011	3.959	*Other assets - deposits*
Total	**15.303.522**	**13.779.631**	***Total***

Tabel berikut memberikan informasi sehubungan dengan distribusi risiko kredit atas berbagai aset keuangan dan kualitas kreditnya (dalam nilai bruto):

The table below provides information regarding the distribution of credit risk over various financial assets and their credit quality (in gross amount):

	31 Desember/*December 31*, 2025						
	Belum jatuh tempo maupun mengalami penurunan nilai/ ***Neither past due nor impaired***	**Telah jatuh tempo namun tidak mengalami penurunan nilai/** ***Past due but not impaired***				**Mengalami penurunan nilai/** ***impaired***	**Nilai tercatatl/** ***Carrying value***
		30 hari/ ***days***	**60 hari/** ***days***	**90 hari/** ***days***	**>90 hari/** ***days***		
Bank/ *Cash in banks*	1.001.520	-	-	-	-	2.619	1.004.139
Piutang kontribusi/ *Contribution receivables*	-	1.102	272	268	3.086	-	4.728
Piutang investasi/ *Investment receivables*	164.607	-	-	-	-	-	164.607
Piutang lain-lain/ *Other receivables*	-	12.060	3.462	5.814	29.968	7	51.311
Investasi/*Investments*	14.077.352	-	-	-	-	2.866	14.080.218
Aset lain-lain - jaminan/ *Other assets - deposits*	4.011	-	-	-	-	-	4.011
Total	**15.247.490**	**13.162**	**3.734**	**6.082**	**33.054**	**5.492**	**15.309.014**
Cadangan kerugian penurunan nilai/ *Allowance for Impairment lossess*							(5.492)
Neto/*Net*							**15.303.522**

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko kredit (lanjutan)

(i) Eksposur maksimum terhadap risiko kredit (lanjutan)

Tabel berikut memberikan informasi sehubungan dengan distribusi risiko kredit atas berbagai aset keuangan dan kualitas kreditnya (dalam nilai bruto): (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

c. Credit risk (continued)

(i) Maximum exposure to credit risk (continued)

The table below provides information regarding the distribution of credit risk over various financial assets and their credit quality (in gross amount): (continued)

31 Desember/*December 31*, 2024

	Belum jatuh tempo maupun mengalami penurunan nilai/ ***Neither past due nor impaired***	**Telah jatuh tempo namun tidak mengalami penurunan nilai/** ***Past due but not impaired***				**Mengalami penurunan nilai/** ***impaired***	**Nilai tercatatl/** ***Carrying value***
		30 hari/ ***days***	**60 hari/** ***days***	**90 hari/** ***days***	**>90 hari/** ***days***		
Bank/ *Cash in banks*	668.850	-	-	-	-	1.743	670.593
Piutang kontribusi/ *Contribution receivables*	-	213	44	1	878	-	1.136
Piutang investasi/ *Investment receivables*	167.949	-	-	-	-	-	167.949
Piutang lain-lain/ *Other receivables*	-	6.779	4.031	4.579	3.478	9	18.876
Investasi/*Investments*	12.918.870	-	-	-	-	2.821	12.921.691
Aset lain-lain - jaminan/ *Other assets - deposits*	3.959	-	-	-	-	-	3.959
Total	**13.759.628**	**6.992**	**4.075**	**4.580**	**4.356**	**4.573**	**13.784.204**
Cadangan kerugian penurunan nilai/ *Allowance for Impairment lossess*							(4.573)
Neto/*Net*							**13.779.631**

(ii) Konsentrasi risiko kredit

Konsentrasi risiko kredit muncul pada saat pihak lawan yang bergerak di bidang usaha yang sama atau dalam satu wilayah geografis yang sama, atau ketika mereka memiliki karakteristik yang sama yang dapat menyebabkan kemampuan mereka untuk memenuhi kewajiban kontraktual menjadi sama dipengaruhi oleh perubahan ekonomi atau kondisi lain.

(ii) Concentration of credit risk

Concentration of credit risk arises when a number of counterparties are engaged in similar business activities or activities within the same geographical region, or when they have similar characteristic that would cause their ability to meet contractual obligation to be similarly affected by changes in economic or other condition.

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

c. Risiko kredit (lanjutan)

c. Credit risk (continued)

(ii) Konsentrasi risiko kredit (lanjutan)

(ii) Concentration of credit risk (continued)

Tabel berikut menyajikan konsentrasi risiko kredit berdasarkan tipe pihak lawan:

The following table presents the concentration of credit risk by types of counterparty:

	31 Desember/*December 31*, 2025				
	Jumlah/ *Amount*	**ECL**	**Neto/ *Net***	**Persentase/ *Percentage***	
Korporasi	4.471.269	(7)	4.471.262	29	*Corporate*
Bank	2.637.332	(5.221)	2.632.111	17	*Banks*
Pemerintah	8.193.021	(248)	8.192.773	54	*Government*
Perusahaan asuransi/ reasuransi	5.174	-	5.174	-	*Insurance/reinsurance companies*
Ritel	2.218	(16)	2.202	-	*Retail*
Total	**15.309.014**	**(5.492)**	**15.303.522**	**100**	***Total***

	31 Desember/*December 31*, 2024				
	Jumlah/ *Amount*	**ECL**	**Neto/ *Net***	**Persentase/ *Percentage***	
Korporasi	3.966.363	(2.742)	3.963.621	29	*Corporate*
Bank	2.497.109	(1.743)	2.495.366	18	*Banks*
Pemerintah	7.305.168	(61)	7.305.107	53	*Government*
Perusahaan asuransi/ reasuransi	8.063	-	8.063	-	*Insurance/reinsurance companies*
Ritel	7.501	(27)	7.474	-	*Retail*
Total	**13.784.204**	**(4.573)**	**13.779.631**	**100**	***Total***

Tabel berikut menyajikan paparan risiko kredit manajemen berdasarkan rating:

The following table presents the management's credit risk exposure by rating:

	31 Desember/*December 31*, 2025				
	AAA	**AA**	**A**	**Total**	
Paparan risiko kredit maksimum	-	13.401	5.493	18.894	*Maximum credit risk exposure*
Total	**-**	**13.401**	**5.493**	**18.894**	***Total***

	31 Desember/*December 31*, 2024				
	AAA	**AA**	**A**	**Total**	
Paparan risiko kredit maksimum	-	3.170	8.567	11.737	*Maximum credit risk exposure*
Total	**-**	**3.170**	**8.567**	**11.737**	***Total***

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko likuiditas

Risiko likuiditas adalah risiko yang akan dialami Perusahaan ketika menemui kesulitan dalam memenuhi kewajiban yang berhubungan dengan liabilitas keuangan ketika mereka jatuh tempo. Risiko likuiditas dapat juga timbul dari perbedaan waktu antara arus kas keluar bruto dan pemulihan reasuransi yang diharapkan.

Risiko ini dikelola melalui proyeksi kas dengan membandingkan profil jatuh tempo aset dan liabilitas keuangan, dan juga secara berkelanjutan membandingkan rencana arus kas dan aktualnya.

Profil jatuh tempo

Profil jatuh tempo liabilitas manfaat polis masa depan ditentukan berdasarkan estimasi waktu arus kas keluar neto dari liabilitas asuransi yang diakui. Premi belum merupakan pendapatan dan bagian reasuransi atas premi belum merupakan pendapatan telah dikecualikan dari analisa disebabkan bukan merupakan kewajiban kontraktual.

Perusahaan memiliki portofolio aset yang *highly marketable* dan beragam yang dapat dicairkan dengan mudah pada saat kebutuhan likuiditas arus kas yang tidak terduga.

Tabel berikut mengikhtisarkan profil jatuh tempo liabilitas keuangan non-derivatif berdasarkan kewajiban kontraktual yang didiskontokan.

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

d. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting obligations associated with its financial liabilities when they fall due. Liquidity risk may also arise from the timing differences between gross cash out-flow and expected reinsurance recoveries.

This risk is managed by cash projections by matching the maturity profiles of financial assets and liabilities, as well as continuously comparing the planned and actual cash flows.

Maturity profiles

Maturity profiles of liabilities for future policy benefits are determined based on estimated timing of net cash outflows from the recognized insurance liabilities. Unearned premiums and the reinsurers' share of unearned premiums have been excluded from the analysis as these are not contractual obligations.

The Company maintains a portfolio of highly marketable and diverse assets that can be easily liquidated in the event of an unforeseen liquidity needs of cash flows.

The following table summarizes the maturity profile of the non-derivative financial liabilities based on remaining discounted contractual obligations.

31 Desember/*December 31*, 2025

	Nilai tercatat/ *Carrying amount*	Hingga satu tahun/ *Up to a year*	1-3 tahun/ *years*	Lebih dari 3 tahun/ *More than 3 years*	Dibayarkan ketika diminta/ *Payable on demand*	
Liabilitas keuangan						*Financial liabilities*
Beban akrual	139.692	139.692	-	-	-	*Accrued expenses*
Utang lain-lain	223.762	184.081	-	-	39.681	*Other liabilities*
Liabilitas sewa	15.453	15.453	-	-	-	*Lease liabilities*
	378.907	**339.226**	**-**	**-**	**39.681**	

31 Desember/*December 31*, 2024

	Nilai tercatat/ *Carrying amount*	Hingga satu tahun/ *Up to a year*	1-3 tahun/ *years*	Lebih dari 3 tahun/ *More than 3 years*	Dibayarkan ketika diminta/ *Payable on demand*	
Liabilitas keuangan						*Financial liabilities*
Beban akrual	112.720	112.720	-	-	-	*Accrued expenses*
Utang lain-lain	112.375	80.418	-	-	31.957	*Other liabilities*
Liabilitas sewa	6.876	6.876	-	-	-	*Lease liabilities*
	231.971	**200.014**	**-**	**-**	**31.957**	

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

d. Risiko likuiditas (lanjutan)

d. Liquidity risk (continued)

Profil jatuh tempo (lanjutan)

Maturity profiles (continued)

Di bawah ini merupakan ringkasan analisis jatuh tempo untuk produk dengan metode perhitungan GMM dan VFA yang dilakukan oleh Perusahaan:

Belos is the summary of the maturity analysis for products using the GMM and VFA calculation methods performed by the Company:

	31 Desember/*December 31*, 2025					
	Hingga satu tahun/ *up to a year*	**1-5 tahun/ *years***	**5-10 tahun/ *years***	**Lebih dari 10 tahun/ *More than 10 years***	**Jumlah/ *Total***	
Aset pendasar						*Underlying assets*
Obligasi pemerintah	485.896	1.184.793	2.680.316	3.363.278	7.714.283	*Government bonds*
Efek utang lainnya	718.495	1.579.708	35.734	258.806	2.592.743	*Other debt securities*
Efek saham	1.843.620	-	-	-	1.843.620	*Equity securities*
Reksadana	806.932	-	-	-	806.932	*Mutual fund*
Deposito berjangka	752.254	-	-	-	752.254	*Time deposit*
Pinjaman hipotik	37	300	1.863	-	2.200	*Mortgage loan*
	4.607.234	**2.764.801**	**2.717.913**	**3.622.084**	**13.712.032**	
Investasi lainnya						*Other investments*
Obligasi pemerintah	-	94.711	250.654	-	345.365	*Government bonds*
Deposito berjangka	19.955	-	-	-	19.955	*Other debt securities*
	19.955	**94.711**	**250.654**	**-**	**365.320**	
Total aset investasi	**4.627.189**	**2.859.512**	**2.968.567**	**3.622.084**	**14.077.352**	*Total investment assets*
Saldo kontrak asuransi						***Insurance contract balance***
Aset (liabilitas) Kontrak reasuransi	-	-	-	-	-	*Reinsurance contract assets (liabilities)*
Libilitas (aset) Kontrak asuransi	742.977	262.312	1.151.864	2.966.100	5.123.253	*Insurance contract liabilities (assets)*
Total saldo kontrak asuransi	**742.977**	**262.312**	**1.151.864**	**2.966.100**	**5.123.253**	***total insurance contract balances***

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko likuiditas (lanjutan)

Profil jatuh tempo (lanjutan)

Di bawah ini merupakan ringkasan analisis jatuh tempo untuk produk dengan metode perhituangan GMM dan VFA yang dilakukan oleh Perusahaan: (lanjutan)

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

d. Liquidity risk (continued)

Maturity profiles (continued)

Belos is the summary of the maturity analysis for products using the GMM and VFA calculation methods performed by the Company: (continued)

	31 Desember/*December 31*, 2024					
	Hingga satu tahun/ *up to a year*	**1-5 tahun/ *years***	**5-10 tahun/ *years***	**Lebih dari 10 tahun/ *More than 10 years***	**Jumlah/ *Total***	
Aset pendasar						*Underlying assets*
Obligasi pemerintah	587.712	791.898	2.359.713	3.114.085	6.853.408	*Government bonds*
Efek utang lainnya	633.361	1.172.760	37.272	231.434	2.074.827	*Other debt securities*
Efek saham	2.008.264	-	-	-	2.008.264	*Equity securities*
Reksadana	899.335	-	-	-	899.335	*Mutual fund*
Deposito berjangka	716.055	-	-	-	716.055	*Time deposit*
Pinjaman hipotik	331	-	2.492	-	2.823	*Mortgage loan*
	4.845.058	**1.964.658**	**2.399.477**	**3.345.519**	**12.554.712**	
Investasi lainnya						*Other investments*
Obligasi pemerintah	-	94.780	249.435	-	344.215	*Government bonds*
Deposito berjangka	19.943	-	-	-	19.943	*Other debt securities*
	19.943	**94.780**	**249.435**	**-**	**364.158**	
Total aset investasi	**4.865.001**	**2.059.438**	**2.648.912**	**3.345.519**	**12.918.870**	*Total investment assets*
Saldo kontrak asuransi						***Insurance contract balance***
Aset (liabilitas) Kontrak reasuransi	-	-	-	-	-	*Reinsurance contract assets (liabilities)*
Libilitas (aset) Kontrak asuransi	498.324	(363.272)	1.136.121	2.765.643	4.036.816	*Insurance contract liabilities (assets)*
Total saldo kontrak asuransi	**498.324**	**(363.272)**	**1.136.121**	**2.765.643**	**4.036.816**	***total insurance contract balances***

Risiko likuiditas – jumlah terutang

Liquidity risk- Amounts payable

	31 Desember/*December 31,* 2025		
	Jumlah yang harus dibayar pada saat diminta/ *Amount payable on demand*	**Nilai tercatat/ *Carrying amount***	
Kontrak partisipasi langsung	3.728.342	3.896.028	*Direct participating contracts*

	31 Desember/*December* 31, 2024		
	Jumlah yang harus dibayar pada saat diminta/ *Amount payable on demand*	**Nilai tercatat/ *Carrying amount***	
Kontrak partisipasi langsung	3.096.762	3.257.942	*Direct participating contracts*

27. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko penjaminan

Berikut merupakan ringkasan risiko penjaminan:

27. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

e. Underwriting risk

Below is the summary of underwriting risk:

	31 Desember/*December 31*, 2025		**31 Desember/*December 31*, 2024**		
	Reasuransi Bruto/ *Gross of reinsurance*	**Reasuransi neto/ *Net of reinsurance***	**Reasuransi bruto/ *Gross of reinsurance***	**Reasuransi neto/ *Net of reinsurance***	
Kelompok risiko asuransi					*Insurance risk bands*
0.0.5	735.130	664.288	-	-	*0.0.5*
0.5-1	120.590.392	91.235.180	131.235.127	100.087.026	*0.5-1*
Lebih dari 1	10.328.816	8.376.907	1.030.816	1.029.816	*More than 1*
Total	**131.654.338**	**100.276.375**	**132.265.943**	**101.116.842**	***Total***

28. PERJANJIAN-PERJANJIAN SIGNIFIKAN

a. Perusahaan mempunyai perjanjian reasuransi treaty dengan beberapa perusahaan asuransi. Berdasarkan perjanjian tersebut, Perusahaan membayar porsi tertentu dari premi kepada reasuradur sehubungan dengan semua risiko yang diserahkan. Reasuradur akan memberikan komisi sesuai dengan yang diatur dalam perjanjian.

b. Perusahaan melakukan perjanjian kerjasama dengan beberapa bank seperti PT Bank CIMB Niaga Tbk dan PT Bank Maybank Indonesia Tbk untuk kerjasama dalam jasa kustodian dan penitipan surat utang negara serta administrasi penyelesaian transaksi *sub registry*.

   Perjanjian kerjasama tersebut akan berakhir jika Perusahaan memberitahukan secara tertulis kepada kustodian untuk menghentikan kerjasama.

c. Perusahaan melakukan perjanjian dengan beberapa perusahaan manajer investasi untuk mengelola reksa dana-reksa dana yang dimiliki Perusahaan. Perjanjian-perjanjian tersebut akan berakhir pada saat produk reksa dana yang dikelola telah jatuh tempo atau jika salah satu pihak mengajukan penghentian kerjasama secara tertulis kepada pihak lainnya.

28. SIGNIFICANT AGREEMENTS

a. The Company has treaty reinsurance agreements with several insurance companies. Based on the agreements, the Company shall pay a certain portion of the original premium due to the reinsurers in respect of all risks ceded. The reinsurers shall allow commission as stated in the agreements.

b. The Company entered into agreements with several banks such as PT Bank CIMB Niaga Tbk and PT Bank Maybank Indonesia Tbk for custodian services and government securities custody and transaction settlement administration sub registry.

   This agreement will expire if the Company notify in writing to the other party to terminate the agreement.

c. The Company entered into agreements with several investment manager entities to manage the Company's mutual funds. These agreements will expire when the mutual funds product becomes due or if a party asks to terminate the agreement by notify in writing.

28. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

d. Perusahaan melakukan perjanjian kerjasama dengan PT Administrasi Medika dimana Perusahaan akan membayar sejumlah *fee* atas jasa pengelolaan administrasi klaim kesehatan dari peserta asuransi kesehatan Perusahaan.

Perjanjian tersebut akan berakhir dengan ketentuan waktu yang telah disepakati pada kontrak kerjasama kedua belah pihak dengan jangka waktu kontrak berkisar antara 1 tahun sampai dengan 2 tahun.

e. Perusahaan melakukan perjanjian sewa gedung berlokasi di Sinarmas MSIG Tower Jln. Jend. Sudirman Kav. 21, Jakarta 12920 dengan PT Duta Cakra Pesona, pihak berelasi, untuk lantai 3, 6 dan 7. Gedung tersebut digunakan oleh Perusahaan sebagai Kantor Manajemen dan Layanan Nasabah Perusahaan. Masa perjanjian dimulai dari 1 Desember 2017 dan telah diperpanjang beberapa kali hingga November 2023. Setelah masa sewa tahun 2023 selesai, jangka waktu perjanjian di perpanjang hingga 30 November 2027.

f. Pada tanggal 18 Juni 2019, Perusahaan melakukan perjanjian kerjasama dengan PT Bank Sinarmas Tbk (Bank Sinarmas), sebagai mitra strategis utama efektif sejak tanggal 1 Juli 2019 sampai 30 Juni 2034. Bank Sinarmas akan memaksimalkan penjualan produk Perusahaan melalui jalur distribusi. Dalam kaitannya dengan perjanjian ini, Perusahaan telah membayar *fee* di muka sejumlah Rp400.000 yang diakui sebagai beban tangguhan dalam akun aset lain-lain yang diamortisasi menggunakan metode garis lurus selama 15 tahun.

28. SIGNIFICANT AGREEMENTS (continued)

d. The Company entered into agreement with PT Administrasi Medika whereby the Company agree to pay a fee for health claim service administration from the Company's health insurance participants.

Those agreements will expire based on the term of the contracts by both parties with the period of time from 1 years up to 2 years.

e. The Company entered into an agreement regarding the rent of a building located in Sinarmas MSIG Tower Jln. Jend. Sudirman Kav. 21, Jakarta 12920 with PT Duta Cakra Pesona, a related party, for the 3rd, 6th and 7th floor. The building is used by the Company as a Management and Customer Service Office. The period of the agreement starts from December 1, 2017 and has been extended several times until November 2023. After the 2023 lease period is over, The agreement period is extended until 30, November 2027.

f. On June 18, 2019, the Company entered an agreement with PT Bank Sinarmas Tbk (Bank Sinarmas), as a main strategic partner effective on July 1, 2019 to June 30, 2034. Bank Sinarmas will maximize the selling of the Company's products through its distribution channel. In accordance with this agreement, the Company paid upfront fee amounting to Rp400,000 that recognized as deferred charges in other assets account that are amortized using straight-line method for 15 years.

28. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

g. Perusahaan menunjuk PT Ashmore Asset Management Indonesia, PT Sinarmas Aset Manajemen, PT Batavia Prosperindo Aset Manajemen, PT Syailendra Capital, PT Bahana TCW Investment Management, Allianz Global Investor Asset Management dan WCM Investment Management sebagai manager investasi untuk mengelola portofolio sesuai dengan ketentuan pedoman investasi dan atas nama perusahaan dalam bentuk Kontrak Pengelolaan Dana (KPD).

Perjanjian tersebut akan berakhir dengan ketentuan waktu yang telah disepakati pada kontrak kerjasama kedua belah pihak dengan jangka waktu kontrak berkisar antara 1 tahun sampai dengan 3 tahun.

h. Dimulai sejak tahun 2021, Perusahaan telah melakukan perjanjian kerjasama pemberian pembiayaan kepada sejumlah agen, atas penjualan beberapa produk asuransi jiwa yang dikeluarkan oleh Perusahaan. Perjanjian tersebut akan berakhir dengan ketentuan waktu yang telah disepakati pada kontrak kerjasama kedua belah pihak dengan jangka waktu kontrak berkisar antara 3 tahun sampai dengan 10 tahun.

i. Pada tanggal 27 Juli 2022, Perusahaan melakukan kerjasama dengan Global Excel Indonesia terkait pengelolaan administrasi asuransi kesehatan sampai dengan tanggal 5 Agustus 2024 kemudian perjanjian tersebut diperpanjang kembali sampai dengan tanggal 4 Agustus 2026. Jangka waktu perjanjian kerja sama akan berakhir dengan ketentuan waktu yang telah disepakati pada kontrak kerjasama kedua belah pihak dengan jangka waktu kontrak berkisar antara 1 tahun sampai dengan 2 tahun.

28. SIGNIFICANT AGREEMENTS (continued)

g. The Company appoints PT Ashmore Asset Management Indonesia, PT Sinarmas Aset Manajemen, PT Batavia Prosperindo Aset Manajemen, PT Syailendra Capital, PT Bahana TCW Investment Management, and Allianz Global Investor Asset Management and WCM Investment Management as investment managers to manage the portfolio in accordance with the provisions of the investment guidelines for and on behalf of the company in the managing client's segregated portfolio (KPD).
Those agreements will expire based on the term of the contracts by both parties with the period of time from 1 years up to 3 years.

h. Started in 2021, the Company entered into agreement with several agent to pay in advance fee income regarding the selling of several life insurance products issued by the Company. The agreements will expire based on the term of the contracts by both parties with the period of time from 3 years up to 10 years.

i. On July, 27, 2022, the Company entered an agreement with Global Excel Indonesia regarding healthcare insurance administration effective until August 5, 2024 the agreement was subsequently extended until August 4, 2026. The term of the cooperation agreement will expire based on the term of the contracts by both parties with the period of time from 1 years up to 2 years.

28. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

j. Perusahaan melakukan perjanjian kerjasama bancassurance dengan beberapa bank seperti PT Bank Sinarmas Tbk, PT Bank Tabungan Negara (Persero) Tbk (Bank BTN), PT Bank CIMB Niaga Tbk, dan PT Bank OCBC NISP, Tbk (Bank OCBC) untuk penjualan produk asuransi.

Perjanjian kerjasama bancassurance tersebut akan berakhir jika salah satu pihak terlebih dahulu memberitahukan secara tertulis kepada pihak lainnya untuk menghentikan kerjasama.

k. Pada tanggal 28 November 2022, Perusahaan melakukan perjanjian dengan PT Bumi Amartha Teknologi Mandiri pekerjaan terkait teknologi informasi yang dimulai tanggal 1 September 2025 dan akan berakhir pada tanggal 31 Agustus 2028. Untuk masa berakhir dari perjanjian kerjasama ini masih dalam proses perpanjangan.

l. Pada tanggal 8 Oktober 2018, Perusahaan melakukan perjanjian kerjasama pencetakan polis dengan PT Reycom Document Solusi yang dimulai tanggal 1 Desember 2018.

Perjanjian kerjasama akan berakhir pada tanggal 17 Mei 2026.

m. Pada tanggal 28 November 2023, Perusahaan melakukan perjanjian kerjasama Contact Center dengan PT VADS Indonesia yang dimulai tanggal 28 November 2023 sampai dengan tanggal 23 Juni 2027.

28. SIGNIFICANT AGREEMENTS (continued)

j. The Company entered into bancassurance agreements with several banks such as PT Bank Sinarmas Tbk, PT Bank Tabungan Negara (Persero) Tbk (Bank BTN), PT Bank CIMB Niaga Tbk, and PT Bank OCBC NISP, Tbk (Bank OCBC) for insurance product sales.

This bancassurance agreement will expire if the one of the party notify in writing to the other party to terminate the agreement.

k. On November 28, 2022, the Company entered to an agreement with PT Bumi Amartha Teknologi Mandiri concerning technology information services the period started from 1 September, 2025 and will be expired on 31 August, 2028. The expiration date of this agreement is currently in the process of being extended.

l. On October 8,· 2018, the Company entered to an agreement outsource policy production with PT Reycom Document Solusi the period started from December 1, 2018.

This agreement will be expired on May 17, 2026.

m. On November 28, 2023, the Company entered to an Contact center agreement with PT VADS Indonesia the period started from November 28, 2023 up to June 23, 2027.

29. LIABILITAS KONTINJENSI

Pada bulan Januari 2022, Perusahaan menjadi Tergugat 1 atas gugatan perdata tanggung renteng dengan Nomor Perkara 54/Pdt.G/2022/PN.Mnd dan 61/Pdt.G/2022/PN.Mnd di Pengadilan Negeri Manado. Tuntutan ganti rugi materiil yang diajukan dalam kedua gugatan di atas adalah sebesar Rp83.550, ganti rugi kehilangan keuntungan 5% per bulan dan denda keterlambatan 6% per tahun sejak Mei 2020 sampai dengan putusan dilaksanakan, dan Rp100.000 untuk kerugian immateriil.

29. CONTINGENT LIABILITY

In January 2022, the Company became First defendant under a Joint Liability Lawsuit with lawsuit Number 54/Pdt.G/2022/PN.Mnd and 61/Pdt.G/2022/PN.Mnd. The claim for material compensation filed in the two lawsuits above is Rp83,550, compensation for opportunity loss of 5% per month and a late penalty of 6% per year from May 2020 until the decision is carried out, and Rp100,000 for immaterial losses.

29. LIABILITAS KONTINJENSI (lanjutan)

Pada 6 Februari 2023, Pengadilan Negeri Manado telah menetapkan putusan dengan Nomor Perkara 54/Pdt.G/2022/PN.Mnd dan 61/Pdt.G/2022/PN.Mnd dimana Perusahaan secara tanggung renteng bertanggung jawab atas kedua gugatan tersebut berupa ganti rugi materiil, yang terdiri dari ganti rugi uang premi yang telah dibayarkan sebesar Rp82.253, ganti rugi kehilangan keuntungan 5% per bulan dan denda keterlambatan 6% per tahun sejak Mei 2020 sampai dengan putusan dilaksanakan, dan Rp50.000 untuk kerugian immateriil.

Atas Putusan Pengadilan Negeri Manado tersebut, Perusahaan telah menggunakan hak hukumnya dengan mengajukan upaya hukum banding ke pengadilan tingkat lanjut pada Pengadilan Tinggi Manado pada tanggal 16 Februari 2023.

Pada 27 Juni 2023, Pengadilan Tinggi Manado telah menetapkan putusan dengan Nomor Perkara 92/PDT/2023/PT MND dan 101/PDT/2023/ PT MND dimana Perusahaan diputuskan untuk bertanggung jawab secara parsial atas kedua gugatan tersebut berupa pembayaran sebesar 50% dari total uang premi yang telah dibayarkan sebesar Rp82.253, ganti rugi kehilangan keuntungan sebesar Rp4.000 per bulan sejak Mei 2020 sampai dengan putusan berkekuatan hukum tetap dan denda keterlambatan sebesar Rp2.000 per tahun sejak 2020 sampai dengan putusan berkekuatan hukum tetap, dan pembayaran sebesar 50% dari Rp20.000 untuk kerugian immateriil.

Atas Putusan dari Pengadilan Tinggi Manado tersebut, Perusahaan menggunakan hak hukumnya dengan mengajukan kasasi ke Mahkamah Agung pada tanggal 20 Juli 2023.

Mahkamah Agung telah mengeluarkan Putusan Kasasi Nomor 631 K/Pdt/2024 tertanggal 07 Maret 2024 dan Putusan Nomor Kasasi 621 K/Pdt/2024 tertanggal 27 Maret 2024.

Dalam putusan Mahkamah Agung yang telah berkekuatan hukum tetap tersebut, telah dinyatakan bahwa Perusahaan tidak melakukan Perbuatan melawan Hukum dan Perusahaan dibebaskan dari tanggung jawab ganti rugi.

Pada tanggal 30 Oktober 2024, Para Penggugat telah mengajukan Peninjauan Kembali ke Mahkamah Agung atas kedua Putusan Kasasi tersebut. Selanjutnya, Perusahaan telah menyampaikan Kontra Memori Peninjauan Kembali pada tanggal 17 Desember 2024.

29. CONTINGENT LIABILITY (continued)

On February 6, 2023, Manado District Court has issued a court decision with Case Numbers 54/Pdt.G/2022/PN.Mnd and 61/Pdt.G/2022/PN.Mnd where the Company is jointly and severally responsible for the two lawsuits in the form of material compensation, consisting of compensation for premium money that has been paid of Rp82,253 compensation for opportunity loss of 5% per month and late penalty of 6% per year from May 2020 until the decision is implemented, and Rp50,000 for immaterial losses.

Upon Manado District Court Decision, the Company has exercised its legal rights by submitting an appeal process to the upper court at Manado High Court on February 16, 2023.

On June 27, 2023, the Manado High Court issued a decision with Case Numbers 92/PDT/2023/ PT MND and 101/PDT/2023/PT MND where the Company is partially responsible for the two lawsuits in the form of a payment of 50% of total premium money that has been paid in the amount of Rp82,253; compensation for lost profits of Rp4,000 per month from May 2020 until the decision becomes final and binding; a late fee of Rp2,000 per year from 2020 until the decision becomes final and binding; and payment of 50% of Rp20,000 for immaterial losses.

Based on Manado High Court Decision, the Company exercised its legal rights by submitting cassation to Supreme Court on July 20, 2023.

The Supreme Court issued Cassation Decision Number 631 K/Pdt/2024 dated March 7, 2024 and Cassation Decision Number 621 K/Pdt/2024 dated March 27, 2024.

In the Supreme Court decision which has permanent legal force, it has been stated that the Company has not committed any unlawful acts and the Company is freed from liability for compensation.

On October 30, 2024, the Plaintiffs submitted Judicial Review to the Supreme Court for both Cassation Decision. Furthermore, the Company has submitted the Counter Memorandum of Judicial Review on December 17, 2024.

29. LIABILITAS KONTINJENSI (lanjutan)

Perusahaan menerima relaas Putusan Peninjauan Kembali atas perkara Nomor 1407 PK/Pdt/2025 pada tanggal 22 Januari 2026. Dalam amar petitum Putusan Peninjauan Kembali Nomor 1407 PK/Pdt/2025, Perusahaan diputuskan bertanggung jawab secara parsial sebesar 50% dari total pembayaran ganti rugi premi sebesar Rp38.500, ganti rugi kehilangan keuntungan sebesar Rp2.000 setiap bulannya terhitung sejak bulan Mei 2020 sampai dengan putusan atas perkara ini memperoleh kekuatan hukum yang tetap, dan ganti rugi denda keterlambatan sebesar Rp1.000 setiap tahunnya terhitung sejak tahun 2020 sampai dengan putusan atas perkara ini memperoleh kekuatan hukum yang tetap.

Perusahaan juga menerima relaas Putusan Peninjauan Kembali atas perkara Nomor 1327 PK/Pdt/2025 pada tanggal 30 Januari 2026. Dalam amar petitum Putusan Peninjauan Kembali Nomor 1327 PK/Pdt/2025, Perusahaan diputuskan bertanggung jawab secara parsial sebesar 30% dari total pembayaran ganti rugi premi sebesar Rp43.753, ganti rugi kehilangan keuntungan sebesar Rp2.000 setiap bulannya terhitung sejak bulan Mei 2020 sampai dengan putusan atas perkara ini memperoleh kekuatan hukum yang tetap, ganti rugi denda keterlambatan sebesar Rp1.000 setiap tahunnya terhitung sejak tahun 2020 sampai dengan putusan atas perkara ini memperoleh kekuatan hukum yang tetap, dan ganti rugi immateriil sebesar Rp10.000, yang kemudian diperhitungkan juga dengan hasil lelang dalam Putusan Pengadilan sebelumnya.

Saat ini Perusahaan masih menunggu salinan lengkap putusan secara formal atas kedua Putusan Peninjauan Kembali tersebut

Selain perkara di atas, pada bulan Oktober 2024, Perusahaan menjadi Tergugat 1 atas gugatan perdata tanggung renteng dengan Nomor Perkara 670/Pdt.G/2024/PN.Mnd di Pengadilan Negeri Manado. Tuntutan ganti rugi materiil yang diajukan dalam kedua gugatan di atas adalah sebesar Rp3.950, ganti rugi kehilangan keuntungan 5% per bulan sejak Februari 2016 sampai dengan Oktober 2024, dan denda keterlambatan 6% per tahun sejak Februari 2016 sampai dengan Oktober 2024, dan Rp1.000 untuk kerugian immateriil.

29. CONTINGENT LIABILITY (continued)

The Company received Court notice on Decision of Judicial Review Number 1407 PK/Pdt/2025 on January 22, 2026. In the petitum of the Judicial Review Decision Number 1407 PK/Pdt/2025, the Company was decided to be partially responsible for 50% of the total premium compensation payment of Rp38,500, compensation for lost profits of Rp2,000 every month starting from May 2020 until the decision on this case obtains permanent legal force, and compensation for late fines of Rp1,000 every year starting from 2020 until the decision on this case obtains permanent legal force.

Company also received Court notice on Decision of Judicial Review Number 1327 PK/Pdt/2025 on January 30, 2026. In the petitum of the Judicial Review Decision Number 1327 PK/Pdt/2025, the Company was decided to be partially responsible for 30% of the total premium compensation payment of Rp43,753, compensation for lost profits of Rp2,000 every month starting from May 2020 until the decision on this case obtains permanent legal force, compensation for late fines of Rp1,000 every year starting from 2020 until the decision on this case obtains permanent legal force, and immaterial compensation of Rp10,000 which is then also calculated with the auction results in the previous Court Decision.

Currently, the Company is still waiting for a full copy of the formal decision on the two Judicial Review Decisions.

Other than above case, in October 2024, the Company became First Defendant under lawsuit Number 670/Pdt.G/2024/PN.Mnd. The claim for material compensation filed in the two lawsuits above is Rp3,950, compensation for opportunity loss of 5% per month from February 2016 until October 2024, and a late penalty of 6% per year from February 2016 until October 2024, and Rp1,000 for immaterial losses.

29. LIABILITAS KONTINJENSI (lanjutan)

Pada 22 Juli 2025, Pengadilan Negeri Manado telah menetapkan putusan dengan Nomor Perkara 670/Pdt.G/2024/PN.Mnd dimana Pengadilan menyatakan gugatan Penggugat tidak dapat diterima dan Perusahaan dibebaskan dari kewajiban apapun.

Atas putusan Pengadilan Negeri tersebut, Penggugat mengajukan banding ke Pengadilan Tinggi Manado pada tanggal 4 Agustus 2025.

Pada tanggal 27 Oktober 2025, Pengadilan Tinggi Manado atas perkara Nomor 151/PDT/2025/PT MND memutuskan Perusahaan bertanggung jawab untuk membayar sebesar Rp3.500 kepada Penggugat.

Atas Putusan dari Pengadilan Tinggi Manado Nomor 151/PDT/2025/PT MND tersebut, Perusahaan menggunakan hak hukumnya dengan mengajukan kasasi ke Mahkamah Agung pada tanggal 18 November 2025.

Saat ini Perusahaan masih menunggu putusan formal atas Putusan Mahkamah Agung tersebut.

Merujuk pada penjelasan di atas dan berdasarkan putusan Peninjauan Kembali dari Mahkamah Agung atas perkara Nomor 1407 PK/Pdt/2025 dan perkara Nomor 1327 PK/Pdt/2025 serta putusan Pengadilan Tinggi perkara Nomor 151/PDT/2025/PT MND tersebut, Perusahaan telah menambahkan cadangan kewajiban litigasi sebesar Rp127.476 sehingga total cadangan untuk kasus tersebut di atas menjadi sejumlah Rp152.476 per 31 Desember 2025, jumlah ini telah mempertimbangkan eksposur jumlah yang akan dibayarkan oleh Perusahaan berdasarkan relass Putusan Peninjauan Kembali dan Pengadilan Tinggi.

Atas seluruh tuntutan hukum terhadap Perusahaan yang belum selesai pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah mencatat penambahan/(pembalikan) cadangan kewajiban litigasi masing-masing sebesar Rp129.152 dan (Rp103.148) pada beban umum dan administrasi. Sehingga, total cadangan kewajiban litigasi menjadi sebesar Rp159.002 dan Rp30.791 masing-masing pada tanggal 31 Desember 2025 dan 2024. (Catatan 15)

Manajemen berpendapat bahwa jumlah cadangan yang dibentuk atas kemungkinan timbulnya kerugian akibat tuntutan hukum yang belum diputuskan atau masih dalam proses tersebut telah memadai.

29. CONTINGENT LIABILITY (continued)

On July 22, 2025, Manado District Court has announced decision under case Number 670/Pdt.G/2024/PN.Mnd where Court announced that Plaintiff's lawsuit cannot be accepted and Company is released from any compensation liabilities.

Upon decision from Manado District Court, the Plaintiff submitted an appeal to Manado High Court on August 4, 2025.

On October 27, 2025, Manado High Court under case Number 151/PDT/2025/PT MND ruled Company liable to pay Rp3,500 to the Plaintiff.

Based on Manado High Court Decision Number 151/PDT/2025/PT MND, the Company exercised its legal rights by submitting cassation to Supreme Court on November 18, 2025.

Currently, the Company is still waiting for a formal decision on the Supreme Court Decisions.

By referring to above explanation and based on decision of Judicial Review from Supreme Court of case Number 1407 PK/Pdt/2025 and case Number 1327 PK/Pdt/2025, also Decision from High Court on case Number 151/PDT/2025/PT MND above, the Company recognized an additional litigation liability provision of Rp127,476, which increased the total litigation provision for the above related cases to Rp152,476, as of December 31, 2025. This amount reflects the Company's estimated exposure based on court notice on the Judicial Review and High Court Decisions.

For all outstanding legal claims against the Company as of December 31, 2025 and 2024, the Company recognized additions/(reversals) of litigation liability provisions amounting to Rp129,152 and (Rp103,148), respectively, in general and administrative expenses. Hence, the total litigation liability provisions amounted to Rp159,002 and Rp30,791 as of December 31, 2025 and 2024, respectively. (Note 15)

Management believes that the allowance formed is adequate to cover possible losses arising from pending lawsuits currently in progress.

30. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

30. SUPPLEMENTARY CASH FLOW INFORMATION

Changes in liabilities arising from financing activities in the statements of cash flow are as follows:

	1 Januari/ *January 1,* 2025	Arus kas/ *Cash flow*	Non-arus kas/ *Non-cash flows*		31 Desember/ *December 31,* 2025	
			Penambahan/ *Additions*	Lainnya/ *Others*		
Liabilitas sewa	6.876	(9.250)	17.474	353	15.453	*Lease liabilities*

	1 Januari/ *January 1,* 2024	Arus kas/ *Cash flow*	Non-arus kas/ *Non-cash flows*		31 Desember/ *December 31,* 2024	
			Penambahan/ *Additions*	Lainnya/ *Others*		
Liabilitas sewa	14.696	(9.459)	744	895	6.876	*Lease liabilities*

31. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF

Mulai efektif pada atau setelah 1 Januari 2026

Standar akuntansi keuangan yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini. Perusahaan bermaksud untuk menerapkan standar tersebut, jika dipandang relevan, saat telah menjadi efektif.

Amendemen PSAK 109 and PSAK 107: Klasifikasi dan Pengukuran Instrument Keuangan

Amandemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada "tanggal penyelesaian" serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian. Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan (ESG) serta fitur serupa harus dinilai. Amandemen tersebut juga mengklarifikasi apa saja yang merupakan fitur non-recourse dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amandemen tersebut memperkenalkan persyaratan pengungkapan untuk instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain (OCI).

31. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Effective beginning on or after January 1, 2026

The financial accounting standards that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments

The amendments includes a clarification that a financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date. Further, additional guidance is added on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. The amendments also clarifiies what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. The amendments also introduces of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

31. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2026 (lanjutan)

Amendemen PSAK 109 and PSAK 107: Klasifikasi dan Pengukuran Instrument Keuangan (lanjutan)

Amandemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Perusahaan tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Perusahaan.

Amendemen PSAK 109 and PSAK 107: Kontra yang Mengacu Pada Listrik Bergantung Alam

Amandemen tersebut mengklarifikasi penerapan persyaratan own-use untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (designation) atas item yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

Amandemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amandemen terkait pengecualian *own-use* diterapkan secara retrospektif, sedangkan amandemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amandemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amandemen PSAK 109. Perusahaan tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Perusahaan.

PSAK 338: Kombinasi Bisnis Entitas Sepengendali (Revisi 2025)

Pada Oktober 2025, DSAK IAI mengesahkan revisi atas PSAK 338: Kombinasi Bisnis Entitas Sepengendali. Revisi ini mencakup ruang lingkup dan penerapan dari metode penyatuan kepemilikan (pooling of interest) dan pelepasan di ekuitas (disposal in equity) sebagai konsep akuntansi yang digunakan dalam PSAK 338. Perubahan utama mencakup pengecualian entitas investasi dari ruang lingkup PSAK 338, serta tambahan definisi bisnis alihan, entitas penerima, dan entitas pengalih. Revisi ini juga mencakup rujukan jumlah tercatat bisnis alihan dan penyajian informasi prakombinasi bisnis ketika terjadi ketidakpraktisan dalam penerapan metode penyatuan kepemilikan. Revisi ini berlaku efektif 1 Januari 2026 dengan opsi penerapan dini.

31. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2026 (continued)

Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments (continued)

The Amendments are effective for annual periods starting on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Company does not anticipate that the amendments will have a material effect on the Company's financial statements.

Amendments to PSAK 109 and PSAK 107: Contracts Referencing Nature-dependent Electricity

The amendments clarify the application of the 'own-use' requirements for in-scope contracts, amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts, and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments will take effect for annual reporting periods starting on or after January 1, 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the PSAK 107 disclosure amendments must be implemented alongside the PSAK 109 amendments. The Company does not anticipate that the amendments will have a material effect on the Company's financial statements.

PSAK 338: Business Combination under Common Control (2025 Revision)

On October 2025, DSAK IAI issued revisions to PSAK 338: Business Combinations of Entities Under Common Control. The revisions cover the scope and application of the pooling of interest method and disposal in equity as the accounting concepts used in PSAK 338. The key changes include the exclusion of investment entities from the scope of PSAK 338, as well as the addition of definitions for transferred business, receiving entity, and transferring entity. The revision also includes references to the carrying amount of the transferred business and the presentation of pre-combination information when applying the pooling of interest method is impracticable. The revision is effective on January 1, 2026 with early adoption permitted.

31. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2026 (lanjutan)

PSAK 338: Kombinasi Bisnis Entitas Sepengendali (Revisi 2025) (lanjutan)

Perusahaan tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Perusahaan.

Mulai efektif pada atau setelah 1 Januari 2027

PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan

PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Perusahaan saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amandemen tersebut.

31. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2026 (continued)

PSAK 338: Business Combination under Common Control (2025 Revision) (continued)

The Company does not anticipate that the amendments will have a material effect on the Company's financial statements.

Effective beginning on or after January 1, 2027

PSAK 118: Presentation and Disclosure in Financial Statements

PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

The Company is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

31. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2027 (lanjutan)

PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan

Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS *accounting standards.*

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. Perusahaan memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Perusahaan.

31. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2027 (continued)

PSAK 119: Subsidiaries without Public Accountability - Disclosures

The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

PSAK 119 will become effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The Company anticipates that the new standard will have no material effect on the Company's financial statements.

32. PENGUNGKAPAN INFORMASI TAMBAHAN DALAM CATATAN ATAS LAPORAN KEUANGAN

Informasi tambahan berikut merupakan pengungkapan informasi tambahan dalam catatan atas laporan keuangan Perusahaan yang tidak dipersyaratkan oleh Standar Akuntansi Keuangan di Indonesia. Pengungkapan informasi tambahan ini untuk memenuhi regulasi dari Otoritas Jasa Keuangan.

Berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 5 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 71/POJK.05/2016 untuk unit konvensional dan Nomor 6 Tahun 2023 tentang Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan No. 72/POJK.05/2016 untuk unit syariah, Perusahaan diwajibkan untuk memenuhi rasio solvabilitas paling sedikit 120% dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan kewajiban. Tingkat solvabilitas dihitung dengan mengurangkan total liabilitas dari jumlah aset yang diperkenankan.

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah memenuhi rasio solvabilitas minimum.

32. ADDITIONAL DISCLOSURE ON NOTES TO THE FINANCIAL STATEMENTS

The following additional information is an additional disclosure on notes to the financial statement that are not required by Financial Accounting Standards in Indonesia. The disclosure of this additional information is to comply with Financial Services Authority regulation.

Based on Financial Regulation Authority Services Regulation Number 5 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 71/POJK.05/2016 for conventional unit and Number 6 of 2023 regarding the Second Amendment to Regulation of Financial Authority Services No. 72/POJK.05/2016 for sharia unit, the Company is required to have minimum solvency ratio of 120% of the risk of losses which may arise from deviation in management of assets and liabilities. Total solvency as defined in the decree is computed by subtracting total liabilities from admitted assets.

As of December 31, 2025 and 2024, Company has met the minimum solvabilities ratio.

33. DAMPAK ADOPSI PSAK 117

Perusahaan mempersiapkan laporan posisi keuangan awal pada tanggal 1 Januari 2024, di tanggal transisi ke PSAK 117, yang merupakan titik awal dari penerapan pelaporan keuangan sesuai dengan PSAK 117 di Perusahaan. Perbedaan yang timbul dari nilai buku dan nilai aset, liabilitas dan ekuitas yang disajikan kembali sesuai dengan PSAK 117 kemudian dicatat sebagai dampak saldo laba awal dan akumulasi penghasilan komprehensif pada 1 Januari 2024

Dampak dari aplikasi PSAK 117 pada 1 Januari 2024 adalah sebagai berikut:

33. EFFECT FROM PSAK 117 ADOPTION

The company prepared opening balance sheet as at 1 January 2024, the date of transition to PSAK 117, which serves as the starting point for its financial reporting in accordance with PSAK 117. Any difference between the carrying value and the remeasured assets, liabilities and equities in accordance with PSAK 117 were recorded in opening retained earnings and accumulated other comprehensive income as of 1 January 2024.

Effect from applying PSAK 117 per 1 January 2024 are as follows:

	Pada 31 Des 2023/ 1 Jan 2024 (sebagaimana dilaporkan berdasarkan PSAK 104)/ ***At Dec 31, 2023/ Jan 1, 2024 (as reported under PSAK 104)***	**Perubahan penyajian/** ***Presentation changes***	**Perubahan pengukuran/** ***Measurement changes***	**Pada 1 Jan 2024 (sebagaimana dinyatakan kembali berdasarkan PSAK 117/** ***At Jan 1, 2024 (as restated under PSAK 117)***	
ASET					***ASSETS***
Kas dan bank	780.815	-	-	780.815	*Cash and banks*
Aset kontrak asuransi	-	-	-	-	*Insurance contract assets*
Aset kontrak reasuransi	-	8.518	-	8.518	*Reinsurance contract assets*
Aset reasuransi	59.745	(59.745)	-	-	*Reinsurance assets*
Piutang premi	48.592	(48.592)	-	-	*Premium receivables*
Piutang kontribusi - syariah	-	1.707	-	1.707	*Contribution receivables - sharia*
Piutang investasi	157.775	-	-	157.775	*Investment receivables*
Piutang lain-lain	22.416	-	-	22.416	*Other receivables*
Beban dibayar dimuka	141.677	-	-	141.677	*Prepaid expenses*
Investasi	13.202.709	-	-	13.202.709	*Investments*
Pinjaman polis	2.452	(2.452)	-	-	*Policy loans*
Aset tetap - neto	155.457	-	-	155.457	*Fixed assets - net*
Aset hak guna - neto	16.360	-	-	16.360	*Right-of-use assets - net*
Aset lain-lain	365.958	(61.489)	-	304.469	*Other assets*
TOTAL ASET	**14.953.956**	**(162.053)**	**-**	**14.791.903**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS					***LIABILITIES AND EQUITY***
Liabilitas kontrak asuransi	-	3.773.217	1.803.289	5.576.506	*Insurance contract liabilities*
Utang reasuransi	51.227	(51.227)	-	-	*Due to reinsurers*
Utang komisi	76.227	(76.227)	-	-	*Commission payable*
Utang komisi – Syariah	-	6.647	-	6.647	*Commission payable - Sharia*
Liabilitas kepada pemegang polis:					*Liabilities to policy holders:*
Liabilitas manfaat polis masa depan	2.300.729	-	(2.300.729)	-	*Liability for future policy benefits*
Premi belum merupakan pendapatan	180.102	-	(180.102)	-	*Unearned premiums*
Liabilitas untuk unit link	3.559.673	(3.559.673)	-	-	*Liability for unit link*
Estimasi liabilias klaim	264.937	(264.937)	-	-	*Estimated claims liability*
Utang klaim	53.140	(53.140)	-	-	*Claims payable*
Liabilitas kepada pemegang polis-syariah:					*Liabilities to policy holders-sharia:*
Liabilitas manfaat polis masa depan	-	167.611	-	167.611	*Liability for future policy benefits*
Premi belum merupakan pendapatan	-	4.164	-	4.164	*Unearned premiums*
Liabilitas untuk unit link	-	-	-	-	*Liability for unit link*
Estimasi liabilias klaim	-	18.130	-	18.130	*Estimated claims liability*
Utang klaim	-	2.030	-	2.030	*Claims payable*
Beban akural	93.919	-	-	93.919	*Accrued expenses*
Liabilitas imbalan kerja karyawan	18.301	-	-	18.301	*Employee benefits liability*
Liabilitas sewa	14.696	-	-	14.696	*Lease liabilities*
Utang pajak	8.678	-	-	8.678	*Taxes payable*
Liabilitas pajak tangguhan	36.765	-	-	36.765	*Deferred tax liabilities*
Utang lain-lain	299.805	(128.648)	-	171.157	*Other liabilities*
Simpanan pemegang polis	205.749	-	-	205.749	*Policyholder's deposits*
Ujrah diterima di muka	57.642	-	-	57.642	*Unearned Ujrah*
TOTAL LIABILITAS	**7.221.590**	**(162.053)**	**(677.542)**	**6.381.995**	***TOTAL LIABILITIES***
DANA PESERTA	**240.831**	**-**	**-**	**240.831**	***PARTICIPANT'S FUND***
EKUITAS					***EQUITY***
Modal dasar. ditempatkan dan disetor penuh - 2.100.000.000 (nilai penuh) saham	210.000	-	-	210.000	*Authorized. issued and fully paid -2,100,000,000 (full amount) shares*
Tambahan modal disetor	6.842.500	-	-	6.842.500	*Additional paid-in capital*
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	191.502	-	-	191.502	*Unrealized gain on changes in fair value of debt securities at fair value through other comprehensive income - net*

33. DAMPAK ADOPSI PSAK 117 (LANJUTAN)

Dampak dari aplikasi PSAK 117 pada 1 Januari 2024 adalah sebagai berikut: (lanjutan)

33. EFFECT FROM PSAK 117 ADOPTION (CONTINUED)

Effect from applying PSAK 117 per 1 January 2024 are as follows: (continued)

	Pada 31 Des 2023/ 1 Jan 2024 (sebagaimana dilaporkan berdasarkan PSAK 104)/ *At Dec 31, 2023/ Jan 1, 2024 (as reported under PSAK 104)*	Perubahan penyajian/ *Presentation changes*	Perubahan pengukuran/ *Measurement changes*	Pada 1 Jan 2024 (sebagaimana dinyatakan kembali berdasarkan PSAK 117/ *At Jan 1, 2024 (as restated under PSAK 117)*	
EKUITAS					***EQUITY***
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2.280	-	-	2.280	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan - neto	107.257	-	-	107.257	*Revaluation surplus on land and buildings- net*
Saldo laba	137.996	-	807.377	945.373	*Retained earnings*
Cadangan keuangan asuransi	-	-	(129.835)	(129.835)	*Insurance finance reserve*
TOTAL EKUITAS	**7.491.535**	**-**	**677.542**	**8.169.077**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**14.953.956**	**(162.053)**	**-**	**14.791.903**	***TOTAL LIABILITIES AND EQUITY***

34. PENYAJIAN KEMBALI LAPORAN KEUANGAN

Seperti yang dijelaskan di Catatan 33, Perusahaan telah mengadopsi PSAK 117: Kontrak Asuransi mulai 1 Januari 2025.

Pengaruh penyajian kembali pada laporan keuangan pada tanggal-tanggal 1 Januari 2024/31 Desember 2023 dan 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 untuk penerapan PSAK 117 adalah sebagai berikut:

34. FINANCIAL STATEMENTS RESTATEMENT

As disclosed in Note 33, the Company has adopted PSAK 117: Insurance Contracts from January 1, 2025.

The impact of restatement in the financial statements as of January 1, 2024/December 31, 2023 and December 31, 2024 and for the year ended December 31, 2024 for PSAK 117 implementation are as follows:

	1 Januari 2024/31 Desember 2023 *January 1, 2024/December 31, 2023*			
	Sebelum penyajian kembali/ *before restatement*	Penyesuaian kembali/ *restatement*	Setelah penyajian Kembali/ *after restatement*	
ASET				***ASSETS***
Kas dan bank	780.815	-	780.815	*Cash and banks*
Aset kontrak asuransi	-	-	-	*Insurance contract assets*
Aset kontrak reasuransi	-	8.518	8.518	*Reinsurance contract assets*
Aset reasuransi	59.745	(59.745)	-	*Reinsurance assets*
Piutang premi	48.592	(48.592)	-	*Premium receivables*
Piutang kontribusi - syariah	-	1.707	1.707	*Contribution receivables - sharia*
Piutang investasi	157.775	-	157.775	*Investment receivables*
Piutang lain-lain	22.416	-	22.416	*Other receivables*
Beban dibayar dimuka	141.677	-	141.677	*Prepaid expenses*
Investasi	13.202.709	-	13.202.709	*Investments*
Pinjaman polis	2.452	(2.452)	-	*Policy loans*
Aset tetap - neto	155.457	-	155.457	*Fixed assets - net*
Aset hak guna - neto	16.360	-	16.360	*Right-of-use assets - net*
Aset lain-lain	365.958	(61.489)	304.469	*Other assets*
TOTAL ASET	**14.953.956**	**(162.053)**	**14.791.903**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
Liabilitas kontrak asuransi	**-**	5.576.506	5.576.506	*Insurance contract liabilities*
Utang reasuransi	51.227	(51.227)	-	*Due to reinsurers*
Utang komisi	76.227	(76.227)	-	*Commission payable*
Utang komisi – Syariah	-	6.647	6.647	*Commission payable - Sharia*
Liabilitas kepada pemegang polis:				*Liabilities to policy holders:*
Liabilitas manfaat polis masa depan	2.300.729	(2.300.729)	-	*Liability for future policy benefits*
Premi belum merupakan pendapatan	180.102	(180.102)	-	*Unearned premiums*
Liabilitas untuk unit link	3.559.673	(3.559.673)	-	*Liability for unit link*
Estimasi liabilias klaim	264.937	(264.937)	-	*Estimated claims liability*
Utang klaim	53.140	(53.140)	-	*Claims payable*
Liabilitas kepada pemegang polis-syariah:				*Liabilities to policy holders-sharia:*
Liabilitas manfaat polis masa depan	-	167.611	167.611	*Liability for future policy benefits*

34. PENYAJIAN KEMBALI LAPORAN KEUANGAN (lanjutan)

34. FINANCIAL STATEMENTS RESTATEMENT (continued)

	1 Januari 2024/31 Desember 2023 *January 1, 2024/December 31, 2023*			
	Sebelum penyajian kembali/ *before restatement*	**Penyesuaian kembali/ *restatement***	**Setelah penyajian Kembali/ *after restatement***	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
Premi belum merupakan pendapatan	-	4.164	4.164	*Unearned premiums*
Liabilitas untuk unit link	-	-	-	*Liability for unit link*
Estimasi liabilias klaim	-	18.130	18.130	*Estimated claims liability*
Utang klaim	-	2.030	2.030	*Claims payable*
Beban akural	93.919	-	93.919	*Accrued expenses*
Liabilitas imbalan kerja karyawan	18.301	-	18.301	*Employee benefits liability*
Liabilitas sewa	14.696	-	14.696	*Lease liabilities*
Utang pajak	8.678	-	8.678	*Taxes payable*
Liabilitas pajak tangguhan	36.765	-	36.765	*Deferred tax liabilities*
Utang lain-lain	299.805	(128.648)	171.157	*Other liabilities*
Simpanan pemegang polis	205.749	-	205.749	*Policyholder's deposits*
Ujrah diterima di muka	57.642	-	57.642	*Unearned Ujrah*
TOTAL LIABILITAS	**7.221.590**	**(839.595)**	**6.381.995**	***TOTAL LIABILITIES***
DANA PESERTA	**240.831**	**-**	**240.831**	***PARTICIPANT'S FUND***
EKUITAS				***EQUITY***
Modal dasar, ditempatkan dan disetor penuh - 2.100.000.000 (nilai penuh) saham	210.000	-	210.000	*Authorized, issued and fully paid -2,100,000,000 (full amount) shares*
Tambahan modal disetor	6.842.500	-	6.842.500	*Additional paid-in capital*
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	191.502	-	191.502	*Unrealized gain on changes in fair value of debt securities at fair value through other comprehensive income - net*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2.280	-	2.280	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan - neto	107.257	-	107.257	*Revaluation surplus on land and buildings- net*
Saldo laba	137.996	807.377	945.373	*Retained earnings*
Cadangan keuangan asuransi	-	(129.835)	(129.835)	*Insurance finance reserve*
TOTAL EKUITAS	**7.491.535**	**677.542**	**8.169.077**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**14.953.956**	**(162.053)**	**14.791.903**	***TOTAL LIABILITIES AND EQUITY***

34. PENYAJIAN KEMBALI LAPORAN KEUANGAN (lanjutan)

Pengaruh penyajian kembali pada laporan keuangan pada tanggal-tanggal 1 Januari 2024/31 Desember 2023 dan 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 untuk penerapan PSAK 117 adalah sebagai berikut: (lanjutan)

34. FINANCIAL STATEMENTS RESTATEMENT (continued)

The impact of restatement in the financial statements as of January 1, 2024/December 31, 2023 and December 31, 2024 and for the year ended December 31, 2024 for PSAK 117 implementation are as follows: (continued)

	31 Desember 2024/*31 December 2024*			
	Sebelum penyajian kembali/ ***before restatement***	**Penyesuaian kembali/** ***restatement***	**Setelah penyajian Kembali/** ***after restatement***	
ASET				***ASSET***
Kas dan bank	668.876	-	668.876	*Cash and banks*
Aset kontrak asuransi	-	-	-	*Insurance contract assets*
Aset kontrak reasuransi	-	-	-	*Reinsurance contract assets*
Aset reasuransi	68.721	(68.721)	-	*Reinsurance assets*
Piutang premi	68.495	(68.495)	-	*Premium receivables*
Piutang kontribusi - syariah	-	1.136	1.136	*Contribution receivables - sharia*
Piutang investasi	167.949	-	167.949	*Investment receivables*
Piutang lain-lain	32.870	(14.003)	18.867	*Other receivables*
Beban dibayar dimuka	136.191	-	136.191	*Prepaid expenses*
Investasi	12.918.870	-	12.918.870	*Investments*
Pinjaman polis	2.607	(2.607)	-	*Policy loans*
Aset tetap - neto	168.809	-	168.809	*Fixed assets - net*
Aset hak guna - neto	7.904	-	7.904	*Right-of-use assets - net*
Aset lain-lain	350.134	(66.279)	283.855	*Other assets*
JUMLAH ASET	**14.591.426**	**(218.969)**	**14.372.457**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
Liabilitas kontrak asuransi	**-**	4.961.616	4.961.616	*Insurance contract liabilities*
Liabilitas kontrak reasuransi	**-**	3.788	3.788	*Reinsurance contract liabilities*
Utang reasuransi	72.509	(72.509)	-	*Due to reinsurers*
Utang komisi	99.522	(99.522)	-	*Commission payable*
Utang komisi – Syariah	-	2.776	2.776	*Commission payable - Sharia*
Liabilitas kepada pemegang polis:				*Liabilities to policy holders:*
Liabilitas manfaat polis masa depan	1.918.519	(1.918.519)	-	*Liability for future policy benefits*
Premi belum merupakan pendapatan	275.435	(275.435)	-	*Unearned premiums*
Liabilitas untuk unit link	3.283.190	(3.283.190)	-	*Liability for unit link*
Estimasi liabilias klaim	302.319	(302.319)	-	*Estimated claims liability*
Utang klaim	43.924	(43.924)	-	*Claims payable*
Liabilitas kepada pemegang polis-syariah:				*Liabilities to policy holders-sharia:*
Liabilitas manfaat polis masa depan	-	150.546	150.546	*Liability for future policy benefits*
Premi belum merupakan pendapatan	-	4.096	4.096	*Unearned premiums*
Liabilitas untuk unit link	-	-	-	*Liability for unit link*
Estimasi liabilias klaim	-	19.284	19.284	*Estimated claims liability*
Utang klaim	-	1.263	1.263	*Claims payable*
Beban akrual	112.720	-	112.720	*Accrued expenses*
Liabilitas imbalan kerja karyawan	26.110	-	26.110	*Employee benefits liability*
Liabilitas sewa	6.876	-	6.876	*Lease liabilities*
Utang pajak	4.659	-	4.659	*Taxes payable*
Liabilitas pajak tangguhan	28.907	-	28.907	*Deferred tax liabilities*
Utang lain-lain	240.097	(127.722)	112.375	*Other liabilities*
Simpanan pemegang polis	281.463	-	281.463	*Policyholder's deposits*
Ujrah diterima di muka	55.419	-	55.419	*Unearned Ujrah*
JUMLAH LIABILITAS	**6.751.669**	**(979.773)**	**5.771.898**	***TOTAL LIABILITIES***
DANA PESERTA	**184.595**	**-**	**184.595**	***PARTICIPANT'S FUND***
EKUITAS				***EQUITY***
Modal dasar, ditempatkan dan disetor penuh - 2.100.000.000 (nilai penuh) saham	210.000	-	210.000	*Authorized, issued and fully paid -2,100,000,000 (full amount) shares*
Tambahan modal disetor	6.842.500	-	6.842.500	*Additional paid-in capital*
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	62.407	-	62.407	*Unrealized gain on changes in fair value of debt securities at fair value through other other comprehensive income - net*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2,867	-	2.867	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Surplus revaluasi tanah dan bangunan - neto	118.229	-	118.229	*Revaluation surplus on land and buildings- net*
Saldo laba	419.159	827.609	1.246.768	*Retained earnings*
Cadangan keuangan asuransi	-	(66.807)	(66.807)	*Insurance finance reserve*
JUMLAH EKUITAS	**7.655.162**	**760.802**	**8.415.964**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**14.591.426**	**(218.969)**	**14.372.457**	***TOTAL LIABILITIES AND EQUITY***

34. PENYAJIAN KEMBALI LAPORAN KEUANGAN (lanjutan)

Pengaruh penyajian kembali pada laporan keuangan pada tanggal-tanggal 1 Januari 2024/31 Desember 2023 dan 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 untuk penerapan PSAK 117 adalah sebagai berikut: (lanjutan)

34. FINANCIAL STATEMENTS RESTATEMENT (continued)

The impact of restatement in the financial statements as of January 1, 2024/December 31, 2023 and December 31, 2024 and for the year ended December 31, 2024 for PSAK 117 implementation are as follows: (continued)

	31 Desember 2024/*31 December 2024*			
	Sebelum penyajian kembali/ *before restatement*	**Penyesuaian kembali/ *restatement***	**Setelah penyajian Kembali/ *after restatement***	
Hasil jasa asuransi				***Insurance service result***
Pendapatan premi:				*Premium income:*
Premi bruto	3.255.100	(3.255.100)	-	*Gross premiums*
Premi reasuransi	(49.295)	49.295	-	*Reinsurance premiums*
Kenaikan premi belum merupakan pendapatan	(95.402)	95.402	-	*Increase in unearned premiums*
Kenaikan aset reasuransi - premi belum merupakan pendapatan	360	(360)	-	*Increase in reinsurance assets - unearned premium*
Pendapatan asuransi	-	1.554.247	1.554.247	*Insurance revenue*
Beban jasa asuransi	-	(1.504.265)	(1.504.265)	*Insurance service expense*
Pendapatan (beban) bersih dari kontrak reasuransi yang dimiliki	-	(25.285)	(25.285)	*Net income (expense) from reinsurance contract held*
Total hasil jasa asuransi	**3.110.763**	**(3.086.066)**	**24.697**	***Total insurance service result***
Pendapatan pengelolaan operasi asuransi syariah (ujrah)	41.001	1	41.002	*Income from operational management on sharia insurance (ujrah)*
Pendapatan investasi - neto	569.018	(1)	569.017	*Investment income - net*
Pembalikan (penyisihan) kerugian penurunan nilai	(5.177)	-	(5.177)	*Reversal (provision) for impairment losses*
Total pendapatan investasi	**604.842**	**-**	**604.842**	***Total investment income***
Beban				***Expenses***
Klaim dan manfaat:				*Claims and benefits:*
Klaim dan manfaat	(2.688.403)	2.688.403	-	*Claims and benefits*
Klaim reasuransi	44.146	(44.146)	-	*Reinsurance claim recoveries*
Penurunan liabilitas manfaat polis masa depan dan estimasi liabilitas klaim:				*Decrease in liability for future policy benefits and estimated claims liability:*
- Unit link	276.861	(276.861)	-	*- Unit link*
- Polis lain	328.917	(328.917)	-	*- Other policies*
Penurunan (kenaikan) aset reasuransi - liabilitas manfaat polis masa depan	(20.496)	20.496	-	*Decrease (increase) in reinsurance assets - liability for future policy benefits*
Beban keuangan dari kontrak asuransi	-	(75.467)	(75.467)	*Finance expenses from insurance contracts*
Beban akuisisi	(773.042)	773.042	-	*Acquisition expenses*
Beban pemasaran	(87.864)	87.864	-	*Marketing expenses*
Beban umum dan administrasi	(485.383)	304.655	(180.728)	*General and administrative expenses*
Beban lain-lain	(57.866)	(42.711)	(100.637)	*Other expenses*
Total beban	**(3.463.130)**	**3.106.298**	**(356.832)**	***Total expenses***
Pendapatan lain-lain	169.730	-	169.730	*Other income*
Laba sebelum beban pajak final dan beban pajak penghasilan	422.205	20.232	442.437	***Income before final tax expense and income tax expense***
Pajak final	(73.301)	-	(73.301)	*Final tax*
LABA SEBELUM BEBAN PAJAK PENGHASILAN	**348.904**	**20.232**	**369.136**	***INCOME BEFORE INCOME TAX EXPENSE***
Manfaat (beban) pajak penghasilan	2.553	-	2.553	*Income tax benefit (expense)*
LABA TAHUN BERJALAN	**351.457**	**20.232**	**371.689**	***INCOME FOR THE YEAR***

34. PENYAJIAN KEMBALI LAPORAN KEUANGAN (lanjutan)

Pengaruh penyajian kembali pada laporan keuangan pada tanggal-tanggal 1 Januari 2024/31 Desember 2023 dan 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 untuk penerapan PSAK 117 adalah sebagai berikut: (lanjutan)

34. FINANCIAL STATEMENTS RESTATEMENT (continued)

The impact of restatement in the financial statements as of January 1, 2024/December 31, 2023 and December 31, 2024 and for the year ended December 31, 2024 for PSAK 117 implementation are as follows: (continued)

	31 Desember 2024/*31 December 2024*			
	Sebelum penyajian kembali/ *before restatement*	**Penyesuaian kembali/ *restatement***	**Setelah penyajian Kembali/ *after restatement***	
Penghasilan komprehensif lain:				***Other comprehensive income:***
Pos yang akan direklasifikasi ke laba rugi				*Item that will be reclassified to profit or loss*
(Kerugian) keuntungan yang belum direalisasi atas perubahan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(137.138)	-	(137.138)	*Unrealized (loss) gain on changes in fair value of securities at fair value through other comprehensive income*
Pajak penghasilan terkait	8.043	-	8.043	*Related income tax*
Penyisihan kerugian penurunan nilai atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	587	-	587	*Allowance for impairment losses on securities measured at fair value through other comprehensive income*
Pendapatan (beban) keuangan dari kontrak asuransi yang diterbitkan	-	63.028	63.028	*Finance income (expenses) from insurance contract issued*
Pos yang tidak akan direklasifikasi ke laba rugi				*Item that will not be reclassified to profit or loss*
Surplus revaluasi tanah dan bangunan	13.806	-	13.806	*Revaluation surplus on land and buildings*
Pajak penghasilan terkait	(2.834)	-	(2.834)	*Related income tax*
Pengukuran kembali liabilitas imbalan kerja karyawan	4.375	-	4.375	*Remeasurement of employee benefits liability*
Penghasilan (rugi) komprehensif lain, setelah pajak	(113.161)	63.028	(50.133)	*Other comprehensive (loss) income, net of tax*
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**68.566**	**83.260**	**321.556**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

35. PENYELESAIAN LAPORAN KEUANGAN

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan ini yang telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan pada tanggal 30 Maret 2026.

35. COMPLETION OF THE FINANCIAL STATEMENTS

The Company's management is responsible for the preparation of these financial statements that were completed and authorized for issue by the Company's Directors on March 30, 2026.

MSIG

Formerly Sinarmas MSIG Life

PT MSIG Life Insurance Indonesia Tbk

Kantor Manajemen dan Layanan Nasabah
The Management and Customer Service Office
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Annual Report and Sustainability Report

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