



Laporan Tahunan

Annual Report

2015



sinarmas MSIG life

01

Daftar Isi *Table of Content*

1	Daftar Isi - <i>Table of Content</i>
2	Sekilas Sinarmas MSIG Life - <i>At a Glance</i>
5	Kilas Balik 2015 - <i>Executive Summary</i>
11	Prinsip Usaha - <i>Business Fundamentals</i>
13	Kinerja Bisnis - <i>Business Growth</i>
17	Tata Kelola Perusahaan yang Baik - <i>Good Corporate Governance</i>
22	Kilasan Acara dan Kegiatan - <i>Event Highlights and Activities</i>
23	a. Seremonia - <i>Ceremonies</i>
28	b. Program Literasi Keuangan - <i>Financial Literacy Program</i>
30	c. Tanggung Jawab Sosial Perusahaan - <i>Corporate Social Responsibility</i>
32	d. Hubungan Media - <i>Relations with the Media</i>
33	Dewan Komisaris, Direksi & Dewan Pengawas Syariah - <i>Commissioners, Directors & Sharia Supervisory Board</i>
35	Penghargaan - <i>Accolades</i>
37	Kantor Pusat, Kantor Manajemen dan Kantor Pemasaran - <i>Head Office, Management Office & Marketing Offices</i>
45	Laporan Audit - <i>Auditor's Report</i>



02

Sekilas Sinarmas MSIG Life

At a Glance

Didirikan tanggal 14 April 1985, PT Asuransi Jiwa Sinarmas MSIG telah mengalami berbagai perkembangan dan perubahan. Hadir pertama kali sebagai PT Asuransi Jiwa Purnamala Internasional Indonesia (PII), untuk kemudian berubah nama menjadi PT Asuransi Jiwa Eka Life. Dalam perkembangannya, nama perusahaan berganti lagi menjadi PT Asuransi Jiwa Sinarmas pada 2007 sebelum akhirnya melakukan *joint venture* dengan Mitsui Sumitomo Insurance Co., Ltd. pada tahun 2011. Sejak saat itu, 50% kepemilikan PT Asuransi Jiwa Sinarmas MSIG (juga dikenal sebagai Sinarmas MSIG Life – SMiLe) di bawah PT Sinar Mas Multi Artha, Tbk dan 50% dimiliki Mitsui Sumitomo Insurance Co., Ltd.

Sinarmas MSIG Life adalah anak perusahaan PT Sinar Mas Multiartha Tbk – satu dari enam pilar bisnis Sinar Mas yang menyediakan layanan finansial yang terpadu dan menyeluruh, meliputi perbankan, asuransi, pembiayaan, pasar modal, manajemen aset, jasa administrasi saham, keamanan, perdagangan serta industri dan teknologi informasi. PT Sinar Mas Multiartha Tbk juga merupakan perusahaan induk bagi Bank Sinarmas, Asuransi Sinar Mas, Sinarmas Sekuritas and Sinar Mas Multifinance.

Unit bisnis lain yang berada di bawah Sinar Mas:

- Pulp dan Kertas: Asia Pulp & Paper
- Agribisnis dan Makanan: PT SMART Tbk
- Pengembang dan Realestat: Sinar Mas Land
- Telekomunikasi: PT Smartfren Telecom, Tbk.
- Energi dan Infrastruktur: PT Dian Swastatika Sentosa Tbk (DSS)

Founded in April 14, 1985, PT Asuransi Jiwa Sinarmas MSIG has undergone various developments and transformations. Started as PT Asuransi Jiwa Purnamala Internasional Indonesia (PII), it later transformed to PT Asuransi Jiwa Eka Life. In its development, the name changed again into PT Asuransi Jiwa Sinarmas in 2007 before it finally established a joint venture with Mitsui Sumitomo Insurance Co., Ltd. in 2011. Since then, PT Asuransi Jiwa Sinarmas MSIG (also called Sinarmas MSIG Life – SMiLe) is 50% owned by Sinar Mas Multi Artha, Tbk and 50% by Mitsui Sumitomo Insurance Co., Ltd.

Sinarmas MSIG Life is a subsidiary of PT Sinar Mas Multiartha Tbk, one of the six business pillars operating under the Sinar Mas brand name. It provides an integrated and comprehensive range of financial services which includes banking, insurance, financing, capital markets, asset management, share administration, security, and information technology. Thus, PT Sinar Mas Multiartha Tbk is also the parent company of Bank Sinarmas, Asuransi Sinar Mas, Sinarmas Sekuritas and Sinar Mas Multifinance.

Other business units of Sinar Mas Group are:

- *Pulp and Paper Products: Asia Pulp & Paper*
- *Agribusiness and Food: PT SMART Tbk*
- *Developer and Real Estate: Sinar Mas Land*
- *Telecommunications: PT Smartfren Telecom, Tbk.*
- *Energy and Infrastructure: PT Dian Swastatika Sentosa Tbk (DSS)*

Akhir tahun 2015, Sinarmas MSIG Life tercatat sebagai 10 besar perusahaan dengan aset terbesar di industri asuransi jiwa, yaitu senilai Rp 15,65 triliun. Total pendapatan premi tercatat senilai Rp 6,59 triliun dengan Angka *Risk Based Capital (RBC)* yang tetap tinggi, yaitu 466,46% untuk konvensional dan 53,87% untuk syariah. Untuk memperkuat 108 kantor pemasaran yang tersebar di seluruh Indonesia dalam melayani lebih dari 1,2 juta nasabah individu dan kelompok, Sinarmas MSIG Life hadir di kantor manajemen baru di Sinarmas MSIG Tower di area perkantoran Jl. Jendral Sudirman Jakarta.

Brand SMiLe (Sinarmas MSIG Life) diperkenalkan kepada masyarakat luas pada tahun 2013 untuk meningkatkan *corporate brand awareness*. Upaya penguatan *brand SMiLe* yang dilakukan sejak tahun 2014 hingga tahun 2015 melalui berbagai *media platform*, khususnya media sosial, mendapat pengakuan dari majalah Infobank. Sinarmas MSIG Life dinobatkan oleh Infobank sebagai Digital Brand of the Year 2015 Terbaik Ke-3 untuk kategori Asuransi Jiwa pada bulan Maret 2015. Sementara itu, Majalah Investor mendaulat Unit Bisnis Syariah Sinarmas MSIG Life sebagai Asuransi Jiwa Syariah Terbaik untuk Aset di atas Rp 200 Miliar pada Best Syariah 2015 di bulan Agustus 2015.

In 2015, Sinarmas MSIG Life was registered as Top 10 companies with the largest assets in life insurance industry with IDR 15.65 trillion. The total premium income was recorded at IDR 6.59 trillion with Risk Based Capital (RBC) ratio remained high at 466.46% for conventional and 53.87% for sharia. To support its 108 marketing offices countrywide in serving more than 1.2 million individual and group customers alike, Sinarmas MSIG Life occupied a new management office in Sinarmas MSIG Tower in the business district at Jl. Jendral Sudirman, Jakarta.

SMiLe (Sinarmas MSIG Life) brand was introduced to the public at large in 2013 to improve corporate brand awareness. The effort to strengthen SMiLe brand which was initiated in 2014 and carried out in various media platform until 2015, especially social media, has gained recognition by Infobank magazine. Sinarmas MSIG Life was acknowledged as the 3rd Strongest Digital Brand of the Year 2015 for Life Insurance Company by Infobank magazine and named as the Best Sharia Life Insurance with assets over IDR 200 billion in the Best Syariah 2015 by Majalah Investor.



03

Kilas Balik 2015

2015 Executive Summary

2015 memiliki arti khusus bagi Sinarmas MSIG Life karena menandai tiga dasawarsa kiprah perusahaan di kancah industri asuransi jiwa Indonesia. Selama kurun waktu tersebut, perusahaan terus teguh memegang komitmen untuk menghadirkan beragam produk inovatif yang dapat memenuhi kebutuhan masyarakat modern Indonesia akan proteksi, juga memberikan pelayanan terbaik yang dapat mengimbangi dinamika kehidupan masa kini.

2015 juga merupakan tahun yang penuh tantangan bagi dunia finansial Indonesia. Di awal paruh kedua 2015, Pemerintah China mengambil kebijakan yang mengejutkan industri finansial dunia dengan mendevaluasi mata uangnya terhadap dolar AS. Kebijakan tersebut menciptakan kepanikan di pasar global karena memicu ancaman perang kurs mata uang.

Kinerja Bisnis Sinarmas MSIG Life

Di tengah kondisi ekonomi yang kurang kondusif yang ditandai dengan negatifnya kinerja pasar bursa dan obligasi serta melemahnya (depresiasi) nilai rupiah terhadap dolar AS, pertumbuhan bisnis pada umumnya menjadi tersendat. Sinarmas MSIG Life membuktikan resiliensinya dan meraih kinerja positif dengan pertumbuhan bobot premi bisnis baru (*weighted new business premium*) sebesar 2% pada akhir 2015, yang mana produk unit link menjadi kontributor terbesar dengan angka pertumbuhan sebesar 42%. Laba operasional senilai Rp 391 milyar berhasil dicatat pada akhir tahun 2015 dan kewajiban perusahaan kepada para nasabah berupa pembayaran klaim senilai Rp 9,1 triliun atau naik 23% dari tahun 2014 sepenuhnya dipenuhi.

Keberhasilan Sinarmas MSIG Life dalam mengelola investasi di sepanjang tahun 2015, juga dalam menjaga kepercayaan nasabah diakui oleh majalah Infobank. Jenis investasi (*fund*) unit link Sinarmas

2015 held a significant meaning for Sinarmas MSIG Life as it marked three decades of the company's engagement in the local life insurance industry. Throughout those periods, the company continued to firmly hold its commitment in delivering innovative products to address the needs for protection of modern Indonesian, as well as in providing the best services to keep up with the dynamics of today's life.

2015 also posed a challenging year for the local financial industry. At the beginning of second half of 2015, Chinese Government took a measure that stunned the financial world by devaluating its currency against US dollar. The measure gave rise to a panic in global markets with currency war in sight.

Sinarmas MSIG Life's Business Performance

Amidst the unfavorable economic conditions marked by negative stock and bond market performance and the weakening (depreciation) of rupiah against US dollar, the growth of business in general became stunted. Sinarmas MSIG Life proved its resilience and achieved positive performance with weighted new business premium growth of 2% at the end of 2015, in which unit-linked products made the largest contributor with a growth rate of 42%. An operating profit of IDR 391 billion was recorded at the end of 2015 and the company's obligation towards customers on claims payments of IDR 9.1 trillion or up 23% compared to 2014 was fully fulfilled.

Sinarmas MSIG Life's success in managing its investment throughout 2015 and in preserving customers' trust was recognized by Infobank magazine. Sinarmas MSIG Life's unit link fund,

MSIG Life, yaitu Simas Fixed Income untuk kategori tingkat pengembalian investasi selama 1 tahun dan Excellink Fixed Income Fund dengan tingkat pengembalian investasi kurun waktu 1, 3, dan 5 tahun dinobatkan sebagai yang terbaik di pasaran dan mendapatkan predikat "Sangat Bagus".

Pengangkatan Presiden Direktur Premraj Thuraisingam

Berdasarkan Keputusan Rapat Umum Pemegang Saham, Sinarmas MSIG Life secara resmi mengangkat Premraj Thuraisingam yang berkewarganegaraan Singapura, sebagai Presiden Direktur pada tanggal 10 Juni 2015. Memulai karir di dunia asuransi jiwa Singapura hampir 20 tahun yang lalu di Departemen Pelatihan dan Pendidikan untuk jalur distribusi Agency, Premraj Thuraisingam kemudian dipercaya menduduki sejumlah posisi kepemimpinan untuk jalur distribusi Agency dan Bancassurance, pemasaran dan komunikasi juga pengembangan produk di Singapura, Indonesia, Hong Kong dan Vietnam.

Pengalaman luas serta keberhasilannya dalam pengembangan dan penerapan sejumlah strategi yang ditujukan untuk membangun kapasitas distribusi unit bisnis, *brand awareness*, serta inovasi produk, kehadiran Premraj Thuraisingam dipercaya dapat semakin memperkuat laju performa bisnis perusahaan di masa mendatang.

Menyongsong tahun 2016, Sinarmas MSIG Life di bawah kepemimpinan Premraj Thuraisingam melangkah mantap mengejar visi baru, yaitu menjadikan Sinarmas MSIG Life sebagai *the preferred insurer, the preferred distribution partner dan the preferred employer*. Sejumlah kebijakan untuk meningkatkan pelayanan kepada nasabah, calon nasabah dan mitra bisnis juga kesejahteraan

namely Simas Fixed Income with one year return on investment and Excellink Fixed Income Fund with return on investment in 1, 3 and 5 years have been dubbed as the best in the market and acknowledged as "Excellent".

Appointment of President Director Premraj Thuraisingam

Based on the Resolutions of General Meeting of Shareholders, Sinarmas MSIG Life officially appointed Premraj Thuraisingam of Singaporean nationality, as the President Director on June 10, 2015. Launched his career in the life insurance industry in Singapore nearly 20 years ago in the Education and Training Department for Agency distribution channel, Premraj Thuraisingam was later entrusted to hold leadership positions in Agency and Bancassurance, marketing and communication, as well as product development in Singapore, Indonesia, Hong Kong and Vietnam.

With his extensive experiences and successes in developing and implementing strategies to build the business unit's distribution capacity, brand awareness and product innovation, Premraj Thuraisingam's presence is believed to strengthen the pace of the company's business in the near future.

Ushering the new year of 2016, Sinarmas MSIG Life under the leadership of Premraj Thuraisingam has set to pursue a new vision, that is to make Sinarmas MSIG Life as the preferred insurer, the preferred distribution partner and the preferred employer. A number of policies to enhance services to customers, prospective customers and business partners as well as to improve employees welfare will be implemented.

karyawan diterapkan. Sejumlah strategi juga telah disusun agar perusahaan memiliki keunggulan kompetitif sehingga total target penjualan senilai Rp 701 milyar dapat dicapai. Strategi tersebut antara lain mencakup upaya restrukturisasi jalur distribution guna peningkatan akuntabilitas serta perubahan transformasional terhadap model jalur distribusi, terutama Bancassurance.

Sinarmas MSIG Tower dan Peningkatan Pelayanan Nasabah

Upaya peningkatan pelayanan kepada nasabah terus ditingkatkan di sepanjang 2015. Agar semakin dekat dengan nasabah, maka Manajemen mengambil satu langkah penting dengan memindahkan Kantor Manajemen ke Sinarmas MSIG Tower yang terletak di area bisnis Jl. Jend. Sudirman, Jakarta pada akhir tahun 2015.

Dibangun di atas lahan seluas 4.500m², Sinarmas MSIG Tower yang dirancang oleh perusahaan arsitektur terkenal DiMarzio Kato Architecture dari Los Angeles tersebut memiliki 47 lantai dan setinggi 245 meter. Selain mengedepankan keseimbangan konsep antara nuansa modern dengan ramah lingkungan (*modern and green building concept*), Sinarmas MSIG Tower juga memperhatikan keamanan dan keselamatan para *tenant* dengan adanya lantai darurat (*refugee floor*) pada lantai 17 dan 34, serta dilengkapi sistem pendeteksi kebakaran terkini.

Kepindahan kegiatan operasional ke Sinarmas MSIG Tower merupakan suatu kebanggaan karena Sinarmas MSIG Life dapat menempati gedung yang dimiliki sendiri, sekaligus menandakan stabilitas sebagai 10 (sepuluh) besar perusahaan asuransi jiwa dengan aset terbesar di Indonesia.

Several strategies have also been outlined to give Sinarmas MSIG Life the competitive advantage it needs in order to achieve total target sales of IDR 701 billion. Such strategies to include among others, channel distribution's restructure to improve its accountability as well as transformational change in the distribution model, especially in Bancassurance.

Sinarmas MSIG Tower and Customer Service Improvement

Improvement on customer service was continuously carried out throughout 2015. In order to get closer to customers, the Management took an important step by relocating its Management Office to Sinarmas MSIG Tower in the business district of Jl. Jend. Sudirman, Jakarta at the end of 2015.

Built on 4,500 sqm land, Sinarmas MSIG Tower which designed by prominent architecture firm DiMarzio Kato Architecture from Los Angeles, has 47 floors and 245 meters in height. Apart from accentuating the balance between modern architecture and green building concept, Sinarmas MSIG Tower also put the importance of security and safety of its tenants by having emergency floor (refugee floor) on the 17th and 34th floor and complemented with the latest fire detection system.

The relocation of operational activities to Sinarmas MSIG Tower is a notable feat since Sinarmas MSIG Life occupies its own building and at the same time indicating its stability as the Top 10 of life insurance company with the largest assets in Indonesia.

Sementara itu, sebagai upaya sentralisasi sejumlah kantor pendukung serta peningkatan efisiensi dan efektivitas pelayanan kepada nasabah, maka Manajemen memutuskan untuk melakukan perampingan jumlah kantor pelayanan dari 113 kantor pada tahun 2014 menjadi 108 pada tahun 2015. Sebaliknya, jumlah tenaga pemasar meningkat 48% menjadi 160 orang, khususnya tenaga pemasar untuk jalur distribusi Bancassurance yang naik 66% dan DMTM 100%. Hal tersebut menunjukkan keseriusan Perusahaan dalam memberikan pelayanan yang terbaik kepada mitra usaha dan nasabah.

Meanwhile, as an effort to centralize a number of supporting offices as well as in order to improve efficiency and effectiveness of services rendered to customers, the Management decided to undertake rationalization on the number of offices from 113 in 2014 to 108 in 2015. In contrast, the number of sales force has increased by 48% to 160 salespersons, especially for Bancassurance's which were up 66% and DMTM 100%. It demonstrates the Company's earnestness in providing the best possible service to our business partners and customers.



Agen Berprestasi Sinarmas MSIG Life

Keandalan agen Sinarmas MSIG Life diakui pada acara perhelatan akbar yang rutin digelar setiap tahun oleh Asosiasi Asuransi Jiwa Indonesia – Top Agent Award AAJI. Mengusung tema “Asuransi bagi Negeri Bahari”, TAA ke-28 yang berlangsung tanggal 19-20 Agustus 2015 di Makassar itu menobatkan Ferryanto Sumitanurdin sebagai Agent Top Policy, Evi Yusiani sebagai Agent Top Premium dan Eni Widiyasari sebagai Rookie Agent Top Policy.

Sinarmas MSIG Life's Best Performing Agents

The capability of Sinarmas MSIG Life's agents' was acknowledged in a grand celebration held annually by Asosiasi Asuransi Jiwa Indonesia (the Indonesia Life Insurance Association) – Top Agent Award AAJI. Ushering the theme "Asuransi bagi Negeri Bahari (Insurance for Maritime Country)" the 28th TAA AAJI which took place on August 19-20, 2015 in Makassar awarded Ferryanto Sumitanurdin as Top Agent Policy, Evi Yusiani as Agent Top Premium and Eni Widiyasari as Top Rookie Agent Policy.



04

Prinsip Usaha

Business Fundamentals

Visi

Menjadi perusahaan yang terkemuka dalam penyedia jasa perencanaan dan perlindungan keuangan di Indonesia

Misi

- Memberikan pelayanan prima dan menyediakan produk yang berfokus pada kebutuhan nasabah melalui berbagai jalur distribusi
- Memastikan profitabilitas jangka panjang
- Meningkatkan nilai bagi pemegang saham dan kepercayaan pemegang polis
- Memberikan peluang kerja
- Membangun sinergi melalui kerjasama yang saling menguntungkan sesuai dengan nilai serta filosofi Perusahaan

Nilai Inti Perseroan

- Komitmen
- Integritas
- Inovasi
- Loyal
- Perilaku Positif
- Perbaikan yang Berkesinambungan

Vision

To be the leading service provider in financial planning and protection in Indonesia

Mission

- *To deliver customer-focused high quality services and products through various distribution channels*
- *To ensure long-term profitability*
- *To increase shareholders' value and enhance policyholders' trust*
- *To provide employment opportunities*
- *To create synergies through mutually beneficial partnerships according to the Company's values and philosophy*

Shared Values

- *Commitment*
- *Integrity*
- *Innovation*
- *Loyalty*
- *Positive Attitude*
- *Continuous Improvement*



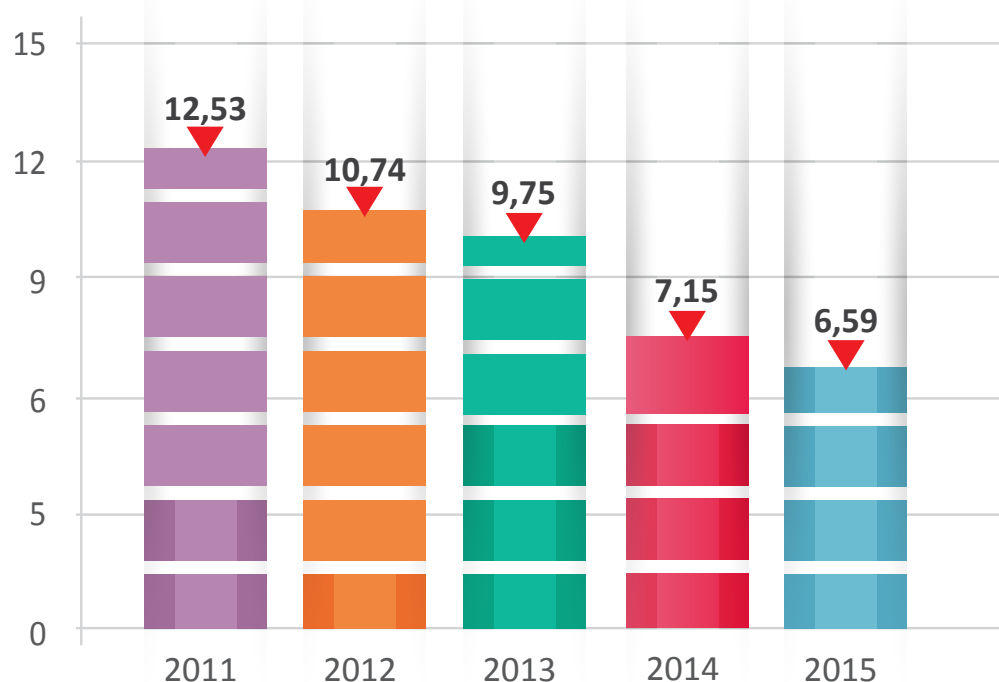
05

Kinerja Bisnis

Business Performance

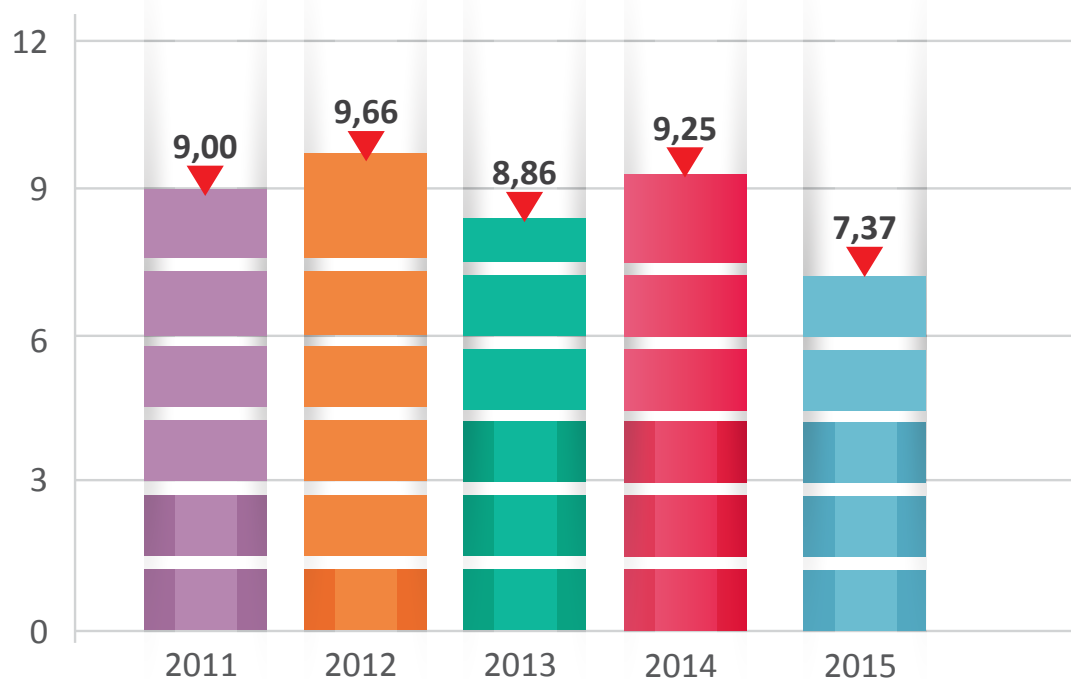
Pendapatan Premi (dalam miliar Rupiah)

Premium Income (in billion IDR)

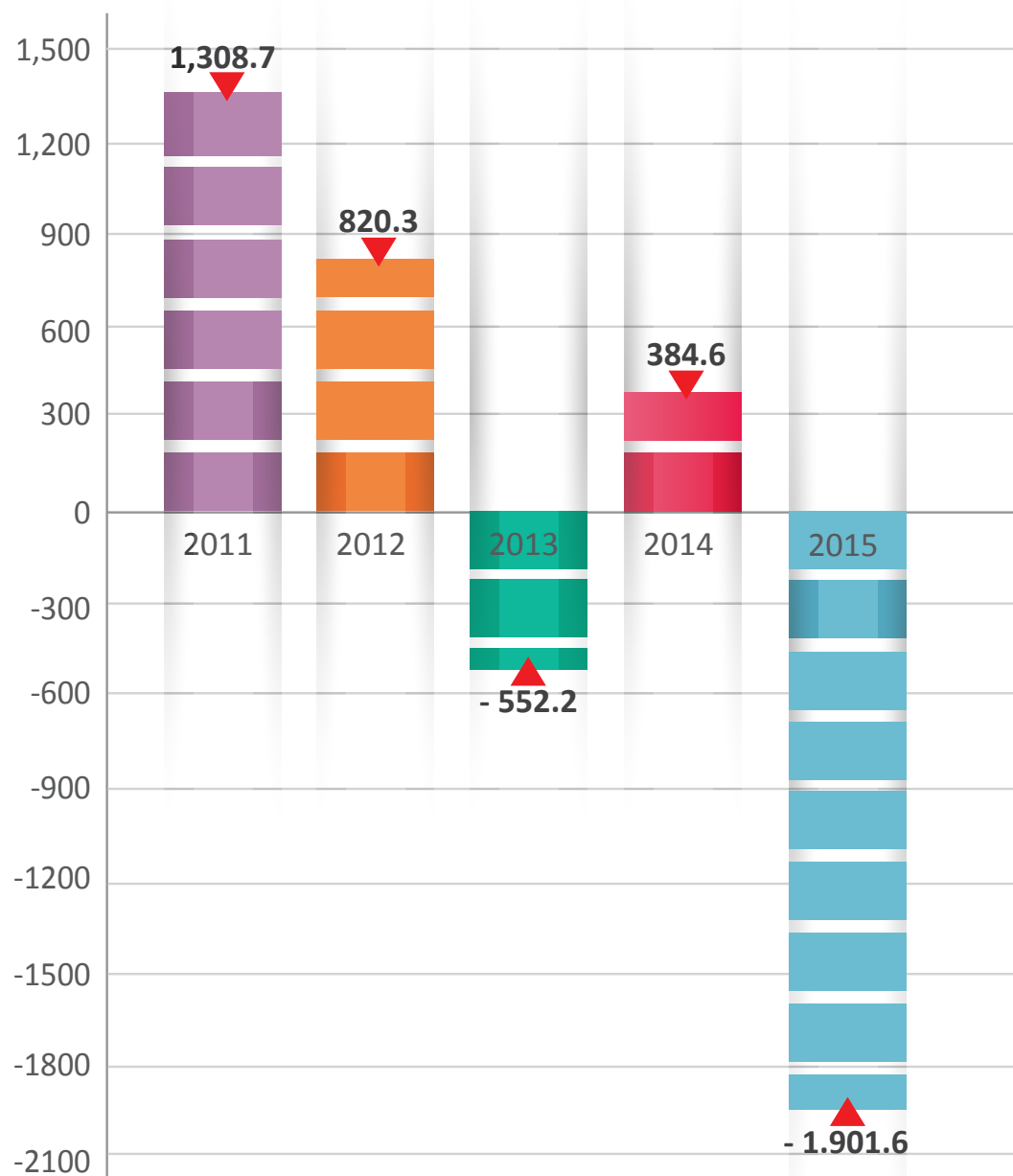


Jumlah Ekuitas (dalam miliar Rupiah)

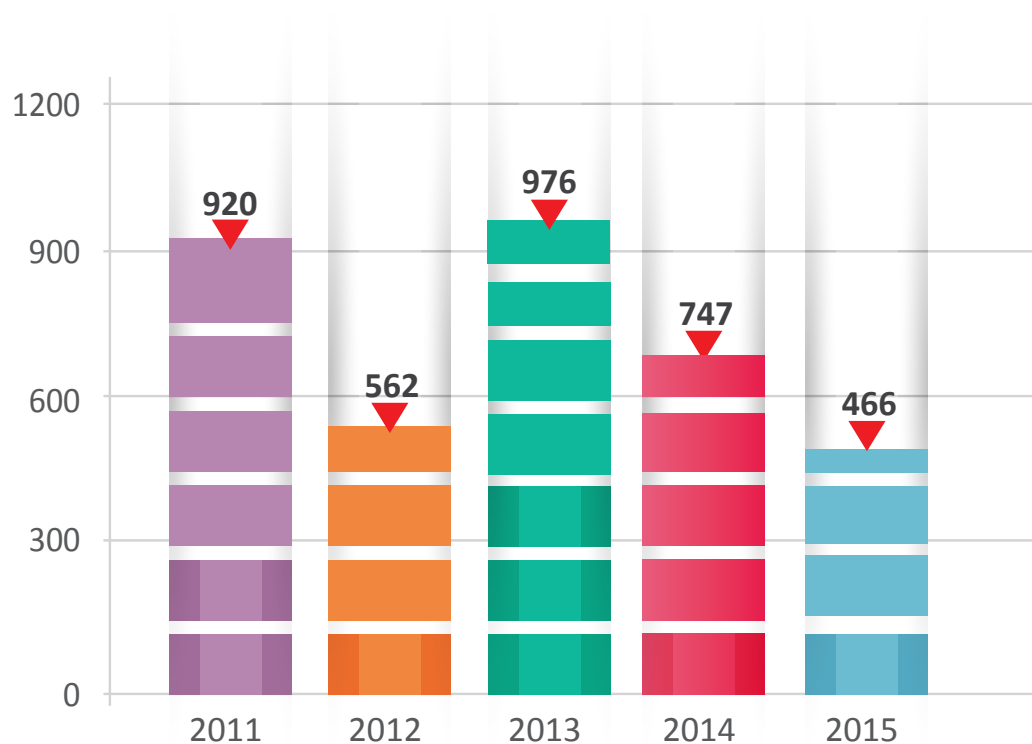
Total Equity (in billion IDR)



Laba Bersih (dalam miliar Rupiah)
Net Profit (in billion IDR)



Rasio Solvabilitas (dalam presentase)
Risk Based Capital (RBC) (in percentage)





06

Tata Kelola Perusahaan yang Baik
Good Corporate Governance

Sebagai bukti keseriusan Perusahaan dalam mentaati prinsip yang digariskan Pemerintah melalui Peraturan Otoritas Jasa Keuangan No. 2/POJK.05/2014 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian dan untuk melindungi kepentingan para pemegang saham dan pemangku kepentingan lainnya, maka Sinarmas MSIG Life membentuk komite-komite yang beranggotakan Dewan Komisaris dan jajaran Direksi.

Komite di bawah Dewan Komisaris

Komite yang dibentuk untuk mendukung efektivitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris adalah:

a. Komite Audit

Komite Audit membantu Dewan Komisaris dalam menjalankan fungsi pengawasan terhadap laporan keuangan, efektivitas pemeriksaan oleh auditor eksternal dan internal.

b. Komite Manajemen Risiko

Komite Manajemen Risiko membantu Dewan Komisaris dalam menjalankan fungsi pengawasan terhadap pelaksanaan dan pengembangan kebijakan risiko Perusahaan.

c. Komite Good Corporate Governance

Komite Good Corporate Governance membantu Dewan Komisaris dalam menjalankan fungsi pengawasan terhadap kebijakan *Good Corporate Governance* dan menilai konsistensi penerapan Tata Kelola Perusahaan yang Baik termasuk etika bisnis dan tanggung jawab sosial Perusahaan.

d. Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi membantu Dewan Komisaris dalam menjalankan fungsi pengawasan terhadap kebijakan remunerasi

As a testament of the Company's earnestness to adhere to the principles stipulated by the Government in the Regulation of the Financial Services Authority No. 2/POJK.05/2014 concerning the Good Corporate Governance for Insurance Company, as well as in order to protect the interests of shareholders and other stakeholders, it is therefore, Sinarmas MSIG Life had established several committees which consist of the Board of Commissioners and the Board of Directors.

Committee under Board of Commissioners

Committees which have been established to support the effective execution of duties and responsibilities of the Board of Commissioners are:

a. Audit Committee

Audit Committee assists the Board of Commissioners in executing oversight function over financial statements, effective inspection conducted by external and internal auditors.

b. Risk Management Committee

Audit Committee assists the Board of Commissioners in executing oversight function over the Company's implementation and development of risk policies.

c. Good Corporate Governance Committee

Good Corporate Governance Committee assists the Board of Commissioners in executing oversight function over Good Corporate Governance policies and assesses the consistency of the implementation of Good Corporate Governance including business ethics and the Company's corporate social responsibility.

d. Nomination and Remuneration Committee

Nomination and Remuneration Committee assists the Board of Commissioners in executing oversight function over the Company's

Perusahaan dan sebagai fasilitator kepada Pemegang Saham untuk menentukan kriteria, memilih kandidat dan remunerasi Dewan Komisaris dan Direksi Perusahaan.

Komite di bawah Dewan Direksi

Komite yang dibentuk untuk mendukung efektivitas pelaksanaan tugas dan tanggung jawab Dewan Direksi adalah:

a. Komite Distribusi, Produk dan Pemasaran

Komite Distribusi, Produk dan Pemasaran bertugas meninjau, memantau dan mengembangkan distribusi Perusahaan, pengembangan bisnis dan strategi produk dan untuk memastikan bahwa tindakan apapun yang diambil merupakan tindakan yang memang perlu dilakukan.

b. Komite Human Capital

Komite Human Capital bertugas meninjau, memantau, dan mengembangkan strategi dari Human Capital.

c. Komite Investasi dan Keuangan

Komite Investasi dan Keuangan bertugas meninjau, memantau dan mengembangkan strategi Investasi & ALM, dan untuk memastikan operasional investasi dan keuangan yang terorganisir dengan baik, diatur dan dikelola sejalan dengan strategi Perusahaan.

d. Komite Operation dan IT

Komite Operation dan IT bertugas meninjau, memantau dan mengembangkan strategi Operation dan IT, untuk memastikan bahwa setiap pengembangan Operation dan IT diterapkan secara efektif dan sumber daya digunakan secara efisien.

remuneration policy and serves as a facilitator to the Shareholders to determine the criteria, selecting candidates and remuneration of the Board of Commissioners and Board of Director

Committee under Board of Directors

Committees which have been established to support the effective execution of duties and responsibilities of the Board of Directors are:

a. Distribution, Product and Marketing Committee

Distribution, Product and Marketing Committee is responsible for developing, reviewing, monitoring and promoting the Company's channel distribution, business development and product strategy as well as to ensure that any measures are taken properly when necessary

b. Human Capital Committee

Human Capital Committee is responsible for developing, reviewing, monitoring and promoting Human Capital strategy

c. Investment and Finance Committee

Investment and Finance Committee is responsible for developing, reviewing, monitoring and promoting Investment and ALM strategy, and ensuring that investment and finance operations are properly organized, regulated and managed in line with the Company's strategy.

d. Operation and IT Committee

Operation and IT Committee is responsible for developing, reviewing, monitoring and promoting Operation and IT strategy, ensuring that any Operation and IT developments are implemented effectively and that resources are employed efficiently.

e. Komite Manajemen Risiko

Komite Manajemen Risiko bertugas mengembangkan dan menjaga proses Manajemen Risiko dalam hal mengidentifikasi semua risiko sehari-hari yang dihadapi oleh Perusahaan dan kelemahan dari pengendalian internal dan operasional serta untuk memastikan risiko/kelemahan agar dapat dikelola dan/atau dimitigasi dengan baik.

Rapat Dewan Komisaris

Rapat Dewan Komisaris diadakan setiap waktu bila dianggap perlu oleh seorang atau lebih anggota Dewan Komisaris guna membahas berbagai hal termasuk kinerja, strategi, kebijakan dan perihal lain mengenai Perusahaan yang membutuhkan persetujuan Dewan Komisaris.

Efektif sejak November 2014, Rapat Dewan Komisaris diadakan setiap bulan sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan (OJK) No. 2/POJK.05/2014 Tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian. Sepanjang tahun 2015, Sinarmas MSIG Life telah melaksanakan 12 kali Rapat Dewan Komisaris.

Penerapan Tata Kelola Perusahaan yang Baik (GCG) terus menjadi komitmen Perusahaan terhadap seluruh pemangku kepentingan. Pada tahun 2015, struktur organisasi Dewan Komisaris telah disempurnakan mengikuti ketentuan Peraturan GCG. Selain itu, komite-komite yang membantu tugas dan fungsi komisaris dan direksi dalam mengelola perusahaan telah menjalankan fungsinya dengan baik sebagaimana tercermin dalam Laporan Tahunan Penerapan GCG Sinarmas MSIG Life tahun 2015 kepada Otoritas Jasa Keuangan.

e. Komite Manajemen Risiko

Risk Management Committee is responsible for developing, promoting and maintaining a robust Risk Management process in order to identify all aspects of day to day risks faced by the Company and any vulnerabilities of its internal and operational controls, to ensure that such risks/vulnerabilities are properly managed and/or mitigated.

Board of Commissioners Meeting

Board of Commissioners Meeting was convened any time when deemed necessary by one or more members of the Board of Commissioners in order to discuss various issues including performance, strategies, policies and other issues regarding the Company that requires the approval of the Board of Commissioners.

Effective as of November 2014, Board of Commissioners Meeting is held every month in accordance with the Regulation of the Financial Services Authority No. 2/POJK.05/2014 concerning the Good Corporate Governance for Insurance Company. Throughout 2015, Sinarmas MSIG Life has convened 12 Board of Commissioners Meetings.

The implementation of Good Corporate Governance (GCG) remains to be the Company's commitment towards all stakeholders. In 2015, the organizational structure of the Board of Commissioners has been refined in order to comply with the GCG Regulations. In addition, committees that assist the duties and functions of commissioners and directors have well carried out its functions, as stated in Sinarmas MSIG Life's 2015 Annual Report on GCG Implementation which submitted to the Financial Services Authority.

Tidak ada kejadian luar biasa yang dialami Perusahaan pada tahun 2015. Seluruh kebijakan yang diambil Manajemen senantiasa mengedepankan prinsip kehati-hatian dan keberlangsungan usaha serta kepentingan para pemangku kepentingan, terutama pemegang polis.

The Company has no extraordinary events occurred in 2015. All measures taken by the Management always promoted prudential principle and business continuity as well as the stakeholders' interest, especially policyholders.



07

Kilasan Acara dan Kegiatan

Event Highlights and Activities



Kiri: Presiden Direktur PT Schroder Investment Management Indonesia Michael T. Tjoajadi dan Direktur Sinarmas Asset Management Hermawan Hosein sebagai *guest speakers* di acara 2014 Business Performance & 2015 Investment Outlook. **Kanan:** Doorstop interview bersama Presiden Direktur Johnson Chai usai acara konferensi pers.

Left: President Director of PT Schroder Investment Management Indonesia Michael T. Tjoajadi and Director of Sinarmas Asset Management Hermawan Hosein as *guest speakers* in 2014 Business Performance & 2015 Investment Outlook. **Right:** Door stop interview with President Director Johnson Chai at end of press conference.

a. Seremonia

Pengumuman Kinerja Bisnis 2014 16 Maret 2015

Sinarmas MSIG Life mengumumkan keberhasilan kinerja bisnis tahun 2014 pada acara konferensi pers “2014 Business Performance & 2015 Investment Outlook” tanggal 16 Maret 2015 di Thamrin Nine Ballroom. Raihan *new business growth* tahun 2014 menegaskan peningkatan kepercayaan masyarakat Indonesia kepada Sinarmas MSIG Life akan solusi produk dan layanan finansial yang diberikan, sekaligus memperlihatkan kenaikan kesadaran masyarakat tentang pentingnya berasuransi dan perlindungan keuangan di masa depan.

a. Ceremonies

2014 Business Performance Disclosure March 16, 2015

Sinarmas MSIG Life announced the success of its 2014 business performance in a press conference entitled “2014 Business Performance & 2015 Investment Outlook”, held at Thamrin Nine Ballroom on March 16, 2015. The new business growth achieved in 2014 served to confirm the rise of public confidence towards product solutions and financial services offered. It also demonstrated the rise of public awareness on the importance of insurance and financial protection for the future.



Kiri: Pemotongan tumpeng oleh kedua Wakil Presiden Direktur, Ivena Widjaja dan Hidehiko Tomishima di Wisma Eka Jiwa. **Tengah:** Foto bersama karyawan di Ecopark Ancol dengan formasi kata “SMiLe”, diambil dari udara untuk merayakan 30 tahun Sinarmas MSIG Life. **Kanan:** Acara di Ecopark dihadiri oleh Presiden Komisaris Indra Widjaja, seluruh jajaran direksi dan karyawan Sinarmas MSIG Life.

Left: Tumpeng (cone-shaped rice) cutting ceremony by the two Deputy President Directors, Ivena Widjaja and Hidehiko Tomishima at Wisma Eka Jiwa. Center: Aerial group photo of employees at Ecopark Ancol forming the word “SMiLe” to celebrate 30 years of Sinarmas MSIG Life. Right: The event at Ecopark was attended by President Commissioner Indra Widjaja, Board of Directors and employees of Sinarmas MSIG Life.

Perayaan HUT Ke-30 Sinarmas MSIG Life 14 April 2015

Peringatan 30 tahun Sinarmas MSIG Life dirayakan dalam dua kesempatan. Dihadiri oleh seluruh jajaran direksi, acara pemotongan tumpeng sebagai tanda rasa syukur kepada Tuhan YME dilaksanakan pada hari jadi Sinarmas MSIG Life, tanggal 14 April di kantor pusat Wisma Eka Jiwa, Mangga Dua. Di samping itu, untuk mempererat rasa kebersamaan antar karyawan, serangkaian acara yang mencerminkan enam nilai inti perseroan, yaitu komitmen, integritas, inovasi, loyal, perilaku positif dan perbaikan yang berkesinambungan digelar di Ecopark, Ancol tanggal 23 Mei 2015. Selain dihadiri oleh jajaran direksi dan karyawan Sinarmas MSIG Life, acara di Ecopark ini juga dihadiri oleh Presiden Komisaris Indra Widjaja.

Sinarmas MSIG Life 30th Anniversary Celebration April 14, 2015

Sinarmas MSIG Life’s 30th Anniversary was celebrated in two occasions. Attended by the Board of Directors, tumpeng (cone-shaped rice) cutting ceremony was conducted at the head office at Wisma Eka Jiwa, Mangga Dua on April 14, to express gratitude to God Almighty. Moreover, in order to boost the sense of unity among employees, a series of events that reflects the company’s shared values, i.e. commitment, integrity, innovation, loyalty, positive attitude and continuous improvement was held at Ecopark, Ancol on May 23, 2015. Apart from Board of Directors and employees of Sinarmas MSIG Life, the event at Ecopark was also attended by President Commissioner Indra Widjaja.



Kiri: Presiden Komisaris Indra Widjaja (tengah) didampingi Wakil Presiden Direktur Hidehiko Tomishima (kiri) secara resmi memperkenalkan Premraj Thuraisingam (kanan) sebagai Presiden Direktur Sinarmas MSIG Life. **Kanan:** Doorstop interview bersama Presiden Direktur Premraj Thuraisingam usai konferensi pers “H1 2015 Business Performance and New CEO Introduction”.

Left: President Commissioner Indra Widjaja (center) accompanied by Deputy President Director Hidehiko Tomishima (left) officially introduced Premraj Thuraisingam as President Director of Sinarmas MSIG Life. **Right:** Doorstop interview with President Director Premraj Thuraisingam at the end of “H1 2015 Business Performance and New CEO Introduction” press conference.

Perkenalan Presiden Direktur Premraj Thuraisingam 26 Agustus 2015

Presiden Komisaris Indra Widjaja secara resmi memperkenalkan Premraj Thuraisingam sebagai Presiden Direktur Sinarmas MSIG Life yang baru pada acara konferensi pers “H1 2015 Business Performance and New CEO Introduction” yang diselenggarakan 26 Agustus 2015 di Pullman Hotel Jakarta. Premraj Thuraisingam telah malang melintang di industri asuransi jiwa selama hampir 20 tahun. Pengalaman profesionalnya merentang mulai dari bidang *agency & partnership distribution, product management, marketing, communications, sales*, hingga *bancassurance*. Premraj Thuraisingam pernah dipercaya menduduki berbagai jabatan di perusahaan-perusahaan asuransi besar di beberapa negara Asia, seperti Singapura, Hong Kong, Vietnam dan juga Indonesia.

Introduction of President Director Premraj Thuraisingam August 26, 2015

President Commissioner Indra Widjaja officially introduced Premraj Thuraisingam as President Director of Sinarmas MSIG Life in a press conference “H1 2015 Business Performance and New CEO Introduction” held at Pullman Hotel Jakarta on August 26, 2015. Premraj Thuraisingam has worked in life insurance industry for close to 20 years. He held a broad range of professional experiences, namely *agency & partnership distribution, product management, marketing, communication, sales, and bancassurance*. Premraj Thuraisingam has held various positions in many large insurance companies in Asia such as Singapore, Hong Kong, Vietnam and Indonesia.



Kiri: Peluncuran produk bancassurance terbaru dari Sinarmas MSIG Life dan Bank Sinarmas “SIMPOL Medical” dihadiri Direktur Sinarmas MSIG Life Foo Yoong Huei (kanan) dan Direktur Utama Bank Sinarmas Freeyan Liwang (tengah). **Kanan:** Direktur Utama Bank Sinarmas dan Direktur Sinarmas MSIG Life memberikan penjelasan mengenai manfaat SIMPOL Medical kepada nasabah Bank Sinarmas.

Left: Launching ceremony of the latest bancassurance product between Sinarmas MSIG Life and Bank Sinarmas “SIMPOL Medical” was attended by Director of Sinarmas MSIG Life Foo Yoong Huei (right) and President Director of Bank Sinarmas Freenyan Liwang (center). **Right:** President Director of Bank Sinarmas and Director of Sinarmas MSIG Life gave explanation on the benefit of SMiLe Medical to Bank Sinarmas’ customers.

Peluncuran Produk ‘SIMPOL Medical’ 29 September 2015

Sinarmas MSIG Life bersama Bank Sinarmas merilis produk bancassurance SIMPOL Medical tanggal 29 September 2015. Hadirnya inovasi terbaru ini melanjutkan komitmen perusahaan dalam memberikan rasa aman dan nyaman bagi para nasabah dengan mengombinasikan produk perlindungan dan investasi guna mendukung perencanaan masa depan keuangan keluarga. SIMPOL Medical memberikan proteksi atas risiko biaya perawatan kesehatan untuk seluruh anggota keluarga sesuai tagihan (*as charged*) hingga Rp 1,9 miliar selama 365 hari di seluruh dunia. Fasilitas *cashless* dapat dimanfaatkan di sejumlah rumah sakit rekanan. SIMPOL Medical juga menawarkan portofolio investasi beragam guna perencanaan keuangan masa depan yang lebih baik.

‘SIMPOL Medical’ Product Launching September 29, 2015

Sinarmas MSIG Life and Bank Sinarmas launched bancassurance product “SIMPOL Medical” on September 29, 2015. The latest product innovation was a continuation of the company's commitment to provide security and comfort for its customers by combining protection and investment to support financial planning for the family's future. SIMPOL Medical provides protection against the ever increasing healthcare costs (*as charged*) for the entire family up to IDR 1.9 billion for 365 days worldwide. *Cashless* payment is acceptable in a number of hospital partners. SIMPOL Medical also offers a diverse investments portfolio for a better future financial planning.



Kiri: Direktur Foo Yoong Huei (kanan) menandai kerja sama sinergis melalui pertukaran cinderamata dengan Direktur Konsumer bank bjb Fermiyanti (kiri). **Kanan:** Manajemen Sinarmas MSIG Life dan bank bjb berfoto bersama usai acara penandatanganan kesepakatan bersama.

Left: Director Foo Yoong Huei (right) marked the start of synergistic cooperation by exchanging token of appreciation with Director of Consumer of bank bjb Fermiyanti (left). Right: Management of Sinarmas MSIG Life and bank bjb posed together after the signing ceremony.



Penandatanganan Kesepakatan Bersama tentang Kerjasama Bancassurance dengan bank bjb 6 November 2015

Sinarmas MSIG Life dan bank bjb melakukan penandatanganan Kesepakatan Bersama tentang Kerjasama Bancassurance yang dilaksanakan di Hotel Preanger Bandung pada 6 November 2015. Kerjasama ini merupakan bentuk kepercayaan yang diberikan bank bjb kepada Sinarmas MSIG Life untuk meneruskan dan bahkan melengkapi kerjasama strategis yang telah terjalin sebelumnya. Selain itu, kerjasama ini tentunya semakin memperkuat posisi Sinarmas MSIG Life dan bank bjb sebagai penyedia solusi perlindungan dan perencanaan masa depan keuangan keluarga modern Indonesia.

MoU Signing Ceremony on Bancassurance Cooperation with bank bjb November 6, 2015

Sinarmas MSIG Life and bank bjb signed a Memorandum of Understanding on Bancassurance Partnership at Hotel Preanger Bandung on November 6, 2015. The partnership demonstrated bank bjb's trust in Sinarmas MSIG Life to not only continue, but also to enhance the existing cooperation. Furthermore, the partnership will strengthen both Sinarmas MSIG Life and bank bjb's stance as providers of protection solution and financial planning for the future of Indonesia's modern family.



Kiri: Direktur Foo Yoong Huei menyerahkan secara simbolis bantuan asuransi Personal Accident Sinarmas MSIG Life (PAS) kepada perwakilan perawat wanita Rumah Sakit Bersalin Asih. **Kanan:** Sinarmas MSIG Life mengungkapkan rasa terima kasih atas dukungan Rumah Sakit Bersalin Asih terhadap program perusahaan dengan menyerahkan cinderamata kepada Direktur Keuangan Mirza S. Kampono.

Left: Director Foo Yoong Huei (right) symbolically handed over Personal Accident Sinarmas MSIG Life (PAS) insurance to a representative of female nurses in Rumah Sakit Bersalin Asih. Right: Sinarmas MSIG Life expressed its gratitude for the support rendered by Rumah Sakit Bersalin Asih towards the program by giving a token of appreciation to Director of Finance Mirza S. Kampono

b. Program Literasi Keuangan

Penyerahan Asuransi Personal Accident Sinarmas MSIG Life (PAS) kepada Perawat Wanita 13 Februari 2015

Sinarmas MSIG Life mengawali aksi tanggung jawab sosial dan lingkungan di tahun 2015 dengan menyerahkan bantuan berupa proteksi Personal Accident Sinarmas MSIG Life (PAS) kepada perawat wanita Rumah Sakit Bersalin Asih Jakarta pada 13 Februari 2015. Aksi tanggung jawab sosial dan lingkungan tersebut dilaksanakan untuk menyambut Hari Kasih Sayang yang dirayakan setiap tanggal 14 Februari dengan mengapresiasi para wanita dan peran pentingnya sebagai *manager* rumah tangga. Tak sedikit dari mereka bahkan harus bekerja di luar kediaman dan menjadi penopang nafkah.

b. Financial Literacy Program

Handover of Personal Accident Sinarmas MSIG Life (PAS) to Female Nurses February 13, 2015

Sinarmas MSIG Life launched its first CSR activities in 2015 by providing Personal Accident Sinarmas MSIG Life (PAS) to female nurses of maternity hospital, Rumah Sakit Bersalin Asih on February 13, 2015. The CSR activity was conducted to celebrate Valentine's Day by honoring women and their important role as manager of the family. Some women even have to work out of home as breadwinner of the family.



Kiri: Wakil Presiden Direktur Hidehiko Tomishima (kedua dari kanan) menyerahkan Personal Accident Sinarmas MSIG Life (PAS) kepada Manajemen PT Secom Bhayangkara. **Kanan:** Wakil Presiden Direktur beramah tamah dengan para petugas keamanan wanita PT Secom Bhayangkara sesuai acara.

Left: Deputy President Director Hidehiko Tomishima (second from right) handed over Personal Accident Sinarmas MSIG Life (PAS) insurance to the Management of PT Secom Bhayangkara. **Right:** Deputy President Director conversed with female security guards of PT Secom Bhayangkara after the event.

Penyerahan Asuransi Personal Accident Sinarmas MSIG Life (PAS) kepada Petugas Keamanan Wanita 29 Juni 2015

Menegaskan komitmen kepeduliannya kepada para wanita pejuang ekonomi keluarga dan dalam rangka memperingati Hari Keluarga Nasional, Sinarmas MSIG Life menyerahkan bantuan berupa proteksi Personal Accident Sinarmas MSIG Life (PAS) kepada petugas keamanan wanita PT Secom Bhayangkara pada 29 Juni 2015. Wanita yang bekerja sebagai petugas keamanan harus menghadapi tantangan ganda, yaitu menjalankan kewajibannya dalam keluarga, juga menghadapi risiko keselamatan atas tanggung jawab profesinya.

Handover of Personal Accident Sinarmas MSIG Life (PAS) to Female Security Guards June 29, 2015

Affirming its commitment to show concern for women as family's breadwinner and in commemoration of National Family Day, Sinarmas MSIG Life awarded insurance protection Personal Accident Sinarmas MSIG Life (PAS) to female security guards of PT Secom Bhayangkara on June 29, 2015. Women who work as security guards have to face dual challenge, i.e. fulfilling her responsibilities towards the family and possible safety risk which part of the occupational hazard.



Kiri: Wakil Presiden Direktur Hidehiko Tomishima (kiri) dan Direktur Foo Yoong Huei (kanan) menyerahkan sumbangan kepada Direktur Nasional SOS Children's Villages Indonesia Gregor Hadi Nitihardjo. **Tengah:** Direksi Sinarmas MSIG Life berfoto bersama anak-anak SOS Children's Villages Indonesia. **Kanan:** Acara Seminar Keuangan "Yuk Atur Uangmu" menghadirkan perencana keuangan Ila Abdulrahman sebagai pembicara.

Left: Deputy President Director Hidehiko Tomishima (left) dan Director Foo Yoong Huei (right) handed over the donation to National Director of SOS Children's Villages Indonesia Gregor Hadi Nitihardjo. **Center:** Directors of Sinarmas MSIG Life posed together with children of SOS Children's Villages Indonesia. **Right:** "Yuk Atur Uangmu" workshop delivered by financial planner Ila Abdulrahman as guest speaker.

c. Tanggung Jawab Sosial Perusahaan

Share Your SMiLe bersama SOS Children's Village Semarang 25 April 2015

Rangkaian program tanggung jawab sosial dan lingkungan (*corporate social responsibility/CSR*) 'Share Your SMiLe' digelar untuk mewujudkan komitmen kepedulian Sinarmas MSIG Life kepada masyarakat Indonesia dengan kembali merangkul SOS Children's Villages Indonesia, sebuah organisasi nirlaba yang bekerja di bidang pengasuhan alternatif berbasis keluarga untuk anak-anak yang telah atau beresiko kehilangan pengasuhan orang tua.

Share Your SMiLe merupakan kegiatan tanggung jawab sosial dan lingkungan terintegrasi yang menghadirkan tidak saja aspek hiburan melalui sejumlah aktivitas dan permainan, namun juga aspek pendidikan dengan menghadirkan program literasi keuangan kepada anak-anak binaan SOS Children's Villages Indonesia yang mulai beranjak dewasa maupun lulusannya yang sudah mapan. Pada acara Share Your SMiLe ke-2 yang diselenggarakan di SOS Children's Village Semarang tanggal 25 April 2015, Sinarmas MSIG Life menyerahkan donasi senilai Rp 250 juta dalam bentuk bantuan tunai, perlengkapan sekolah serta proteksi berupa Personal Accident Sinarmas MSIG Life (PAS) dan Asuransi Demam Berdarah.

c. Corporate Social Responsibility

'Share Your SMiLe' with SOS Children's Village Semarang April 25, 2015

A series of corporate social responsibility (CSR) program dubbed 'Share Your SMiLe' was held as a manifestation of Sinarmas MSIG Life's commitment to show concern for the public's wellbeing by embracing SOS Children's Villages Indonesia, a nonprofit organization which provides an alternative family-based child care for children who have lost, or risk in losing, parental care.

'Share Your SMiLe' is an integrated CSR activity. It does not only showcase the entertainment aspect through a number of activities and games, but also educational aspects through financial literacy program dedicated for SOS Children's Villages Indonesia's adolescences and young adults as well as its graduates who have lived independently. In the 2nd 'Share Your SMiLe' which held at SOS Children's Village Semarang on April 25, 2015, Sinarmas MSIG Life handed over cash donation, school supplies and protection products, i.e. Personal Accident Sinarmas MSIG Life (PAS) and Dengue Fever Insurance with a total amount of IDR 250 million.



Kiri-Kanan: Wakil Presiden Direktur Hidehiko Tomishima menandai dimulainya acara Bazar Ramadhan dengan menjual paket sembako kepada masyarakat di sekitar Wisma Eka Jiwa, Mangga Dua.

Left-Right: Deputy President Director Hidehiko Tomishima started Ramadhan Bazaar by selling parcels to immediate communities of Wisma Eka Jiwa, Mangga Dua

Bazar Ramadhan 11 Juli 2015

Masih dalam semangat aksi tanggung jawab sosial dan lingkungan "Share Your SMiLe", Sinarmas MSIG Life mengadakan Bazar Ramadhan untuk yang pertama kalinya pada 11 Juli 2015. Bazar Ramadhan diadakan untuk membantu 450 keluarga yang tinggal di sekitar kantor pusat Wisma Eka Jiwa di daerah Mangga Dua dalam menghadapi melonjaknya harga bahan pokok selama bulan Ramadhan. Paket Ramadhan yang terdiri dari minyak goreng, margarin dan biskuit dijual setengah harga.

Ramadhan Bazaar July 11, 2015

Still in the spirit of corporate social responsibility (CSR) program "Share Your SMiLe", Sinarmas MSIG Life organized its first Ramadan Bazaar on July 11, 2015. The event was held to support the immediate communities of the company's head office Wisma Eka Jiwa of around 450 families in coping with the increasing food prices during Ramadhan. The Ramadhan parcel which consists of cooking oil, margarine and cookies was sold at half price.



Kiri: Sinarmas MSIG Life dan rekan-rekan media berfoto bersama sebelum memulai pertandingan persahabatan. **Tengah-Kanan:** SMiLe Media Workshop 'Seluk Beluk Investasi' disampaikan oleh Head of Investment Department Nawi Ho dan dihadiri oleh kalangan media dari Jakarta, Semarang, Yogyakarta and Solo.

Left: Sinarmas MSIG Life and its media partners took a group photo to start the friendly match. **Right-Left:** SMiLe Media Workshop 'Seluk Beluk Investasi' was delivered by the Head of Investment Department Nawi Ho and attended by fellow journalists from Jakarta, Semarang, Yogyakarta and Solo

d. Hubungan Media

Pertandingan Persahabatan dengan Media 11 April 2015

Pertandingan persahabatan bulutangkis dan futsal antara Sinarmas MSIG Life dengan kalangan media dilaksanakan pada 11 April 2015 di Pro Arena Futsal Pondok Indah. Acara tersebut diselenggarakan sebagai bentuk rasa syukur atas bertambahnya usia perusahaan menjadi 30 tahun, sekaligus mempererat hubungan baik antara Sinarmas MSIG Life dengan para rekan jurnalis yang senantiasa memberikan dukungan positif terhadap perusahaan.

Di samping itu, sebagai bagian dari komitmen perusahaan untuk memberikan pemahaman kepada masyarakat luas terkait informasi terbaru mengenai industri perasuransian Indonesia pada umumnya dan sektor terkait lainnya, Sinarmas MSIG Life menyelenggarakan media workshop bagi para jurnalis dari Jakarta, Semarang, Yogyakarta dan Solo. Diselenggarakan sebagai bagian integral dari rangkaian kegiatan tanggung jawab sosial dan lingkungan "Share Your SMiLe" di Semarang, SMiLe Media Workshop bertajuk 'Seluk Beluk Investasi' disampaikan oleh Nawi Ho, Head of Investment Department dan berlangsung di pada 24 April 2015 di Novotel Hotel, Semarang.

d. Media Relations

Friendly Match with the Media April 11, 2015

Badminton and futsal friendly matches between Sinarmas MSIG Life and the media were held at Pro Arena Futsal Pondok Indah on April 11, 2015. The event was organized to express gratitude since the company has reached its 30 years of existence, as well as to enhance the good relations between Sinarmas MSIG Life and fellow journalists who continuously extend their positive support towards the company.

Apart from that, as a part of the company's commitment to improve public knowledge and understanding on the latest update regarding the Indonesian insurance industry and other related sectors, Sinarmas MSIG Life organized a media workshop for fellow journalists from Jakarta, Semarang, Yogyakarta and Solo. Convened as an integral part of a series of CSR activities "Share Your SMiLe" in Semarang, SMiLe Media Workshop entitled "Seluk Beluk Investasi" was delivered by Nawi Ho, Head of Investment Department and held on April 24, 2015 at Novotel Hotel, Semarang.



08

Dewan Komisaris, Direksi &
Dewan Pengawas Syariah

Commissioners, Directors & Sharia Supervisory Board

Dewan Komisaris Board of Commissioners

Indra Widjaja

Presiden Komisaris
President Commissioner

Toshinari Tokoi

Komisaris
Commissioner

Sidharta Akmam

Komisaris Independen
Independent Commissioner

Ardhayadi Mitroatmodjo

Komisaris Independen
Independent Commissioner

Dewan Direksi Board of Directors

Premraj Thuraisingam

Presiden Direktur
President Director

Ivena Widjaja

Wakil Presiden Direktur
Deputy President Director

Hidehiko Tomishima

Wakil Presiden Direktur
Deputy President Director

Hamid Hamzah

Direktur
Director

Cahyadi Kong

Direktur
Director

Naoki Takeda

Direktur
Director

Hidenori Kui

Direktur
Director

Foo Yoong Huei

Direktur
Director

Dewan Pengawas Syariah Sharia Supervisory Board

Endy Mohammad Astiwara

Ketua
Chairman

Ahmadi Sukarno

Anggota
Member



09

Penghargaan

Accolades

2015



Infobank

Digital Brand of the Year 2015 Terkuat Ke-3
3rd Rank, Digital Brand of the Year 2015



Majalah Investor

Asuransi Jiwa Syariah Terbaik
Aset di atas Rp 200 Miliar pada
Best Syariah 2015
The Best Life Insurance Sharia Unit
Asset > IDR 200 Billion in Best Syariah 2015



Infobank

Kelas Bintang Lima untuk
Jenis Pendapatan Tetap 2015:
Excellink Fixed Income Fund
dan Simas Fixed Income
Five Star Category for Fixed Income 2015:
Excellink Fixed Income Fund
and Simas Fixed Income

2014



Infobank

Predikat Sangat Bagus
atas Kinerja Keuangan selama Tahun 2013
Excellent Financial Performance
for the period of 2013



Karim Consulting Indonesia

Peringkat II, Asuransi Jiwa Unit Usaha Syariah
dengan Aset < Rp 150 Miliar
2nd Rank, Top Growth Islamic Life Insurance
Sharia Unit Asset < IDR 150 Billion



Karim Consulting Indonesia

Peringkat III, Asuransi Jiwa Unit Usaha
Syariah Terbaik dengan Aset < Rp 150 Miliar
3rd Rank, The Best Islamic Life Insurance
Sharia Unit Asset < IDR 150 Billion



10

Kantor Pusat, Kantor Manajemen
dan Kantor Pemasaran

Head Office, Management Office & Marketing Offices

- Agency Marketing Office
- Bancassurance Office
- Corporate Marketing Office
- Direct Marketing – Telemarketing Office

Alamat Kantor Pusat (Head Office)

PT Asuransi Jiwa Sinarmas MSIG
Wisma Eka Jiwa Lantai 8-9
Jalan Mangga Dua Raya
Jakarta Pusat 10730
Nomor telepon : (021) 6257808,
50309999 (hunting)
Fax : (021) 6257837

Alamat Kantor Manajemen (Management Office)

PT Asuransi Jiwa Sinarmas MSIG
Sinarmas MSIG Tower lantai 3A
Jalan Jend. Sudirman Kav 21
Jakarta Selatan 12920
Nomor telepon : (021) 50597777
Fax : (021) 50608899

Alamat kantor cabang

Aceh

Jl. DR. Muhammad Hasan Sukadamai ●
Banda Aceh
Telp. (0651) 638353, 08881796644
Fax. (0651) 637196

Akm Khasanah Qolbi Agency ●
Jl. T.Hasan Dek No.14 Simpang Surabaya,
Banda aceh
Telp. (0651) 135813, 085296663250

Ambon

Gedung All Finance ●
Jl. Ahmad Yani No.79 Batu Meja Ambon
Telp. (0911) 348927 / 348921 / 348922

Bali

Gedung Bank Sinarmas Lt.2 ●
Jl. By pass I Gusti Ngurah Rai No.188
Banjar Mumbul, Nusa Dua Bali 80363
Telp. (0361) 8959444 / 776347, 08813662035
Fax. (0361) 778411

Singaraja

Gedung Bank Sinarmas Lt.2 ●
Jl. Ngurah Rai No.8 Singaraja
Telp. (0362) 28126, 08873412580
Fax. (0362) 28126

Tabanan

Gedung Bank Sinarmas Lt.2 ●
Jl. Ahmad Yani No.2 Kediri Tabanan Bali
Telp. (0361) 8941870 / 8941871, 08881760200
Fax. (0361) 8941870 / 8941871

Jl. Puputan Graha Renon No.20 A/I ●
Dangin Puri Kelod Denpasar
Telp. (0361) 240530, 08881797587
Fax. (0361) 240548

Gedung Bank Sinarmas Lt.3 ●
Jl. Tantular No.08 Renon, Denpasar Bali
Telp. (0361) 262632, 08881797587
Fax. (0361) 262619

Jl. Gatot Subroto Tengah No.100 ●
Blok C - D Denpasar Bali
Telp. (0361) 262197, 08812174682
Fax. (0361) 237342

Balikpapan

Jl. Jendral Sudirman Blok F.2 No.29 ●
Komp. Balikpapan Permai Balikpapan
Telp. (0542) 744479
Fax. (0542) 744458

Bandung

Wisma Simas All Finance ●
Jl. Abdul Rivai No.2 Bandung

Agency Lt.2 ●
Telp. (022) 4207676, 088802155027
Fax. (022) 4207220

Bancassurance Lt.5 ●
Telp. (022) 4204939, 08812002281

Akm Kania Agency ●
Jl. Cikawao No.51 C Bandung
Telp. (022) 4262776

Bangka

Gedung Bank Sinarmas Lt.03 ●
Jl Sukarno Hatta Km 5 Kel. Dul kec. Pangkalan Baru
Bangka Tengah
Telp. (0717) 4256825, 088802155026
Fax. (0717) 436950

Banjarmasin

Gedung All Finance Sinarmas Lt.3 ●
Jl. Haryono Mt, No.40 Rt.6 Banjarmasin
Telp. (0511) 3367502

Banyuwangi (Jawa Timur I)

Gedung Bank Sinarmas Lt.4 ●
Jl. Basuki Rachmat No.61 Banyuwangi
Telp. (0333) 411005, 081358991666, 087751154275
Fax. (0333) 411005

Batam

Jl. Raden Patah Komplek Naga Sakti No.1 Batam ●
Telp. (0778) 422552
Fax. (0778) 422563

Komp. Sulaiman Blok A No.6 Nagoya ●
Rt.01 Rw.XIII Kel. Lubuk Baja
Telp. 081364499929

Akm Khasanah Tauhid ●
Komplek Pertokoan Royal Sincom Blok A No.16 Batam
Telp. (0778) 468556

Bekasi

Ruko Tunas Plasa No.8E ●
Jl. Raya KH. Nur Ali Kalimalang, Bekasi
Telp. (021) 8855296 / 88962811 / 88962758,
088812350157
Fax. (021) 88962804

Akm Star Lord ●

Ruko Harapan Mulya Blok.Thm No.11
Bekasi

Belitung

Jl. Air Baik No 10 Rt 37 Rw 11, Kel Pal 1 ●
Kec Tanjung Pandan Belitung
Telp. (0719) 23009

Bengkulu

Gedung Bank Sinarmas Lt.2 ●
Jl. Jati No.16 Sawah Lebar
Bengkulu 38228
Telp. (0736) 348832
Fax. (0736) 346961

Bima (Jakarta V)

Gedung All Finance ●
Jl. Gajah Mada No.7 Karara Bima
Telp. (0374) 43541
Fax. (0374) 43549

Bogor

Gedung Bank Sinarmas Lt 3 (Jakarta VI) ●
Jl. Raya Padjajaran No.38A Bogor 16127
Telp. (0251) 8311310 / 8311050, 08881760804
Fax. (0251) 8311090

Akm P & R Agency

Jl. Raya Padjajaran No.38 B ●
Bogor
Telp. (0251) 8329090
Fax. (0251) 8326637

Cianjur

Gedung All Finance Lt.4 ●
Jl. Dr. Muwardi No 173 Kuiniwangi By Pass Cianjur
Bojongherang RT 002/RW 003, Cianjur 43215
Telp. (0263) 269191 / 282344, 08812174699
Fax. (0263) 269494

Cilacap

Gedung Sinarmas ●
Jl. Gatot Subroto No.42 Cilacap
Telp. (0282) 532591 / 532574, 08881760680
Fax. (0231) 234375

Cirebon

Gedung Bank Sinarmas Lt.4 ●
Jl. Dr. Wahidin No.29 Cirebon
Telp. (0231) 234391 / 233957 / 234188 / 234375
Fax. (0231) 325241

Akm Hasanah Masruchin ●

Jl. Fatahilah No.06 Depan Kua Desa Setu Kulon
Kec. Weru, Cirebon
Telp. (0231) 325241, 085321016031
Fax. (0231) 325241

Garut

Ruko IBC Blok C No.3 ●
Jl. Pramuka Garut
Telp. (0262) 543518
Fax. (0262) 543512

Gorontalo

Jl. HB Yassin No.11 ●
Kota Gorontalo
Telp. (0435) 834865 / 834863

Indramayu

Gedung All Finance ●
Jl. Sudirman No 93 RT 001/007 Kel. Lemah Mekar
Kec. Indramayu, Indramayu
Telp. (023) 4271648 / 271 660

Jakarta

Mall Ambassador Lt.5 Room 9 A, B, C 1/2 ●
Jl. Prof. Dr. Satrio No. 8 Jakarta Selatan
Telp. (021) 57933633
Fax. (021) 57933600

Lt.5 Room 9 C, D ●
Telp. (021) 57933570 / 57930988
(021) 57933572

Roxy Square Blok A Gedung Roxy Square Lt.2 ●
Jalan Kyai Tapa No.1
Jakarta Barat 11450
Telp. (021) 56953862 Ext.201
Fax. (021) 56953862

Lt.2 ●
Telp. (021) 56954648 / 56954647
Fax. (021) 56954648 / 56954647

Jl. Abuserin II No.1 ●
Rt 04 Rw 06 Kel Gandaria Sel
Kec. Cilandak Barat
Telp. (021) 7662032 / 7662033

Graha Mustika Ratu Lt.11 ●
Jl. Gatot Subroto No.74 - 75 Jakarta
Telp. (021) 8306709
Fax. (021) 8306555

Akm Nusantara ●
Ruko Sunter Garden Raya Blok.B7 No.10D
Telp. (021) 29378897
Fax. (021) 29378897

Komplek Pertokoan Pulomas Blok XI/2 ●
Jl. Perintis Kemerdekaan Jakarta Timur
Telp. (021) 4701258 / 4701272
Fax. (021) 4701258

Akm Hasanah Delima Agency Syariah ●
Jl. Delima Raya Blok 7 No.13 A
(Dahulu Perumnas Raya)
Kecamatan Duren Sawit, Jakarta Timur
Telp. 082110515407

Jambi

Gedung Bank Sinarmas Lt.5 ●
Jl. Hayam Wuruk No.146-147
Jelutung Jambi
Telp. (0741) 32368, 08876503152
Fax. (0741) 32268

Jayapura

Jl. Raya Abepura Kotaraja ●
(Samping Kantor Askes) Jayapura
Telp. (0967) 587342 / 587426 / 587418
Fax. (0967) 587409

Jember

Ruko Jember Bisnis Center ●
Jl. Trunojoyo No.25 Blok A - 6 Jember
Telp. (0331) 429752, 08816010025
Fax. (0331) 427489

Katapang

Jl. Merdeka Selatan No.43 ●
Rt 003/ Rw 001 Kel. Kantor,
Kec. Delta Pawan Katapang, Kalimantan Barat 78813
Telp. (0534) 31100

Kebumen

Gedung All Finance ●
Jl Mayjen Sutoyo Sebelah Kebumen Eye Center
Telp. (0287) 382065 / 382063

Kediri

Gedung Bank Sinarmas Lt.3 ●
Jl. Erlangga No.34 Kediri
Telp. (0354) 696152, 08812174665
Fax. (0354) 697791

Arthamas Star Winner ●
Jl. Brawijaya No.4 Kediri
Telp. (0354) 2890203
Fax. (0354) 4674786

Kendari

Jl. Mt.Haryono No.166 ●
(Samping Simpatik, Wua Wua) Kendari
Telp. (0401) 3195292 / 3195197
Fax. (0401) 3195364

Jl. Lasandara No.11B ●
Mandongga Kendari
Telp. (0401) 3005621, 082345140276

Kuningan

Gedung All Finance ●
Jl. Raya kuningan Cirebon Desa Cijoho, Kuningan
Telp. (0232) 871312 / 871490 / 871463

Kupang

Gedung Sinarmas Multifinance Lt.4 ●
Jl. Flores No.8 Rt 011 Rw 003
Kel. Fatubesi Kec. Kota Lama Kupang
Telp. (0380) 834354
Fax. (0380) 834356

Lampung

Jl. Pattimura No.6/8 Lt.1 ●
Teluk Betung Lampung
Telp. (0721) 481654 / 484054, 08881712887
Fax. (0721) 481654 / 484054

Jl. Pattimura No.6/8 Lt.2 ●
Teluk Betung Lampung
Telp. (0721) 471389

Lubuk Linggau

Gedung Bank Sinarmas Lt.2 ●
Jl. Yos Sudarso No.12 Kel. Marga Mulya
Lubuk Linggau Sumsel 31626
Telp. (0733) 452523
Fax. (0733) 452130

Madiun

Gedung Bank Sinarmas Lt.4 ●
Jl. Sumatra No. 25 Madiun Jawa Timur
Telp. (0351) 461003 / 461005 / 461006
Fax. (0351) 461004

Majalengka

Gedung Sinarmas All Finance ●
Jl. Kyai Haji Abdul Halim No.149
Desa Majalengka Kulon, Kec. Majalengka
Telp. (0233) 8891258 / 8891257 / 8891256

Madiun

Gedung Bank Sinarmas Lt.4 ●
Jl. Sumatra No.25 Madiun Jawa Timur
Telp. (0351) 461003 / 461005 / 461006
Fax. (0351) 461004

Majalengka

Gedung Sinarmas All Finance ●
Jl. Kyai Haji Abdul Halim No.149
Desa Majalengka Kulon, Kec. Majalengka
Telp. (0233) 8891258 / 8891257 / 8891256

Magelang

Jl. Mayjen Bambang Soegeng ●
Komplek Metrosquare Blok B-4
Metroyudan Magelang
Telp. (0293) 325858
Fax. (0293) 326182

Makassar I

Gedung Bank Sinarmas Lt.3 ● ●
Jl. Manggis No.1 Makassar
Telp. (0411) 858600 / 858801, 088258092823
Fax. (0411) 858830

Makassar II

Jl. Sungai Saddang, Kompleks Latanete Plaza ●
Blok D 11 - 12 Makassar
Telp. (0411) 3628522 / 3626641, 088258092822
Fax. (0411) 3616638

Malang

Gedung Bank Sinarmas Lt.4 ●
Jl. Basuki Rahmat Malang No. 58
Telp. (0341) 346945 / 351818, 08819451745

Manado

Gedung Bank Sinarmas Lt 5 ●
Jl. Sam Ratulangi No.18 Manado
Telp. (0431) 844030
Fax. (0431) 855003

Mataram

Jl. Panca Usaha 7 E Cakranegara, NTB Mataram ●
Telp. (0370) 622890 / 639526, 088261531934

Medan

Jl. Maulana Lubis No.12A – Medan ● ● ●
Telp. (061) 4538538 / 4517336, 088261531935
Fax. (061) 4517339

Padang

Jl. Dr. Sutomo No 59E, Padang ●
Telp. (0751) 892511
Fax. (0751) 892510

Palembang

Awaken Agency
Jl. R. Soekamto Komplek Ruko PTC ●
Blok H No. 1 Palembang
Telp. (0711) 379758 / 379760, 088274025294
Fax. (0711) 812398

Palu

Jl. Basuki Rahmat No.42 ●
Kota Palu
Telp. (0451) 484497
Fax. (0451) 484497

Pangkalan Bun

Gedung All Finance ●
Jl. Udan Said No 1 Pangkalan Bun
Kalimantan Tengah

Pasuruan

Jl. Dr. Wahidin Selatan No. 158 C, Pasuruan ●
Telp. (0343) 432888, 08881798573
Fax. (0343) 418052

Pati

Jl. Pemuda 307B Rt 005 / 03, Pati ●
Telp. (0295) 382426 / 385409
Fax. (0295) 382426

Pekanbaru

Gedung Bank Sinarmas All Finance Lt.3 ●
Jl. Riau Pekanbaru
Telp. (0761) 856063 / 856064 / 856067 /
856335, 08812340135
Fax. (0761) 856063

Pontianak

Jl Jendr. Sudirman Blok C ●
No 10AB Pontianak
Telp. (0561) 748281 / 748282 / 748283
Fax. (0561) 748280

Purwokerto

Jl. S. Parman No.239 ●
Blok G&H Purwokerto
Telp. (0281) 626485, 08812174696
Fax. (0281) 622802

Jl. Letjen Di Panjaitan No.88 ●
Ruko Platinum Blok A, Purwokerto
Telp. (0281) 621799 / 626458, 088808218559
Fax. (0281) 621799

Ponorogo

Jl. Arif Rahman Hakim No.04 ●
Kelurahan Kertosari Kec. Babadan, Kab. Ponorogo
Telp. (0352) 482448, 085646551132

Samarinda

Rukan Simpang Merak Blok C-17 ●
Jl. Hasan Basri Samarinda
Telp. (0541) 736561 / 738665
Fax. (0541) 738665

Salatiga

Komplek Bethany Miracle Center Lt.1 ●
Salatiga Plaza Jl. Jend. Sudirman No.61
Kel Kutowinangun
Telp. (0298) 311233, 088801931022

Semarang

Gedung Sinarmas All Finance Lt.4 ●
Jl. Dr. Wahidin No.62 B Semarang
Telp. (0243) 511066 / 511077 / 511099,
08812400957
Fax. (0243) 511151

Rukan Pemuda Mas Lt.1 ●
Blok B 8 Jl. Pemuda No.150 Semarang
Telp. (024) 3588828, 08812400958
Fax. (024) 3588826

Rukan Pemuda Mas Lt.2 ●●
Telp. (024) 3562567 / 3582787
Fax. (024) 3561751

Solo

Jl. Wolter Monginsidi No.19b ●
Telp dan Fax (0271) 6793319

Subang

Gedung Bank Sinarmas Lt.4 ●
Jl Otista No 252 Karang Anyar, Subang
Telp. (0260) 414442

Surabaya

Gedung Bank Sinarmas ●
Jl. Diponegoro No. 64 Lt.2 Surabaya
Telp. (031) 5667667
Fax. (031) 5667664

Gedung Wisma BII Lt.6 ●
Room 602-605 Jl. Pemuda No 60-70, Surabaya
Telp. (031) 5318146, 08881748850
Fax. (031) 5320386

Wisma BII Lt.15 ●

Jl. Pemuda 60 – 70 Surabaya 60271

#ROOM 1504-1505

Telp. (031) 5352790

Fax. (031) 5352786

#Room 1501-1503 Training centre ●

Jl. Pemuda 60 – 70

Surabaya 60271

Telp. (031) 5346268

Perkantoran PT. Pos Surabaya Selatan ●

Jl. Jemur Andayani No.75 Surabaya

Telp. (031) 8420217

Fax. (031) 417778

Salihara Agency ●

Jl. Wono Agung No.21 Surabaya

Telp. (031) 56622785 / 5662385, 08889808161

Fax. (031) 5622742

Bridge Agency ●

Ruko Landmark Modern Shop House A17

Jl. Indragiri 12-18 Surabaya (Surat Menyurat)

Telp. (031) 5688899, 08815093968

Fax. (031) 5630331

G Walk Shop (Bridge Agency (Training Centre) ●

Al No.3 Citra Raya, Surabaya

Telp. (031) 7401999

Rafindo ●

Jl. Wonorejo Selatan Kav.17 Surabaya

Telp. (031) 8799779, 081802000400, 08125272996

Fax. (031) 8790130

Tanjung Pandan

Jl. Sudirman No.21 Tanjung Pandan, Belitung ●

Telp. (0719) 23009

Tasikmalaya

Plaza Asia Ruko B No.18 ●

Jl. Hz. Mustofa Tasikmalaya

Telp. (0265) 2350029, 088274025295

Fax. (0265) 2350030

Tegal

Ruko Nirmala Square Blok A7 ●

Jl. Yos Sudarso No.33, Tegal 52121

Telp. (0283) 324086 / 341374, 08811453263

Fax. (0283) 341374

Tomohon

Gedung All Finance ●

Jl. Babe Plar Matani No.3

Tomohon Tengah Sulawesi Utara

Telp. (0431) 353362, 085298033769

Tulung Agung

Star Winner Agency ●

Jl. Panglima Sudirman No.83 Tulung Agung

Telp. (0355) 337988

Fax. (0355) 337988

Yogyakarta

Gedung All Finance Lt.5 ●

Jl. Mancasan Condong Catur Depok

Sleman Yogyakarta (Depan Kampus UPN)

Telp. (0274) 549645

Fax. (0274) 557846

Akm

Rukan Gading Mas No.10A ●

Jl Godean Km 4,4 Sleman, Yogyakarta

Telp. (0274) 622991, 088210625415



11

Laporan Audit *Auditor's Report*

Independent Auditor's Report

Report No. RPC-529/PSS/2016

The Shareholders, Board of Commissioners and Directors PT Asuransi Jiwa Sinarmas MSIG

We have audited the accompanying financial statements of PT Asuransi Jiwa Sinarmas MSIG, which comprise the statement of financial position as of December 31, 2015 and the statement of profit or loss and the other comprehensive income, change in equity, and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditors' responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances in order, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Independent Auditor's Report (continued)

Report No. RPC-529/PSS/2016 (continued)

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of PT Asuransi Jiwa Sinarmas MSIG as of December 31, 2015, and its financial performance and cash flow for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwantono, Suherman & Surja

Hermawan Setiadi

Public Accountant Registration No. AP.0695

March 28, 2016

PT ASURANSI JIWA SINARMAS MSIG**STATEMENT OF FINANCIAL POSITION**

As of December 31, 2015

(Expressed in millions of Rupiah, unless otherwise stated)

			<u>December 31, 2014</u>	<u>January 1, 2014/ December 31, 2015</u>
	<u>Notes</u>	<u>December 31, 2015</u>	<u>(As restated - see Note 6)</u>	
ASSETS				
Cash on hand and in banks	7	333,532	173,461	376,470
Premiums receivable		40,166	28,441	17,202
Investment receivables	8	24,860	33,931	83,723
Reinsurance assets		11,220	4,596	8,821
Other receivables		16,279	28,805	29,056
Prepaid expenses		15,314	22,344	10,258
Investments	9	14,159,707	17,202,084	17,594,693
Policy loans	10	2,651	1,823,799	343,744
Fixed assets, net	11	1,022,119	869,208	613,179
Other assets		23,116	9,508	12,586
TOTAL ASSETS		15,648,964	20,196,177	19,089,732

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT ASURANSI JIWA SINARMAS MSIG

STATEMENT OF FINANCIAL POSITION (continued)

As of December 31, 2015

(Expressed in millions of Rupiah, unless otherwise stated)

			December 31, 2014	January 1, 2014/ December 31, 2015
	Notes	December 31, 2015	(As restated - see Note 6)	
LIABILITIES, TABARRU FUND AND EQUITY				
LIABILITIES				
Accrued expenses		31,714	14,048	16,917
Commissions payable		28,181	26,064	16,124
Due to reinsurers		6,863	2,205	1,866
Employee benefits liability	22	36,137	32,151	27,593
Taxes payable	14	3,230	2,674	4,398
Deferred tax liability	14	4,378	-	-
Other liabilities		54,592	24,029	22,477
Liabilities to policyholders:				
Liability for future policy benefits	12a	6,764,100	8,592,486	7,923,725
Liability for unit link	13	1,015,554	1,525,012	1,912,482
Unearned premiums	12b	58,296	41,286	49,983
Claims payable	12c	93,672	44,604	52,358
Estimated claims liability	12d	36,683	27,751	21,011
Policyholders' deposits		116,753	600,601	172,677
Total liabilities to policyholders		8,085,058	10,831,740	10,132,236
TOTAL LIABILITIES		8,250,153	10,932,911	10,221,611
TABARRU FUND	24	25,389	26,490	16,579
EQUITY				
Share capital				
Authorized, issued and fully paid - 105,000 shares par value Rp1,000,000 per share	15	105,000	105,000	105,000
Additional paid-in capital	15	6,947,500	6,947,500	6,947,500
Unrealized loss on changes in fair value of available-for-sale securities, net	9	(62,105)	(98,738)	(208,004)
Retained earnings		383,027	2,283,014	2,007,046
EQUITY, NET		7,373,422	9,236,776	8,851,542
TOTAL LIABILITIES, TABARRU FUND AND EQUITY		15,648,964	20,196,177	19,089,732

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT ASURANSI JIWA SINARMAS MSIG

STATEMENT OF PROFIT OR LOSS AND

OTHER COMPREHENSIVE INCOME

For the Year Ended December 31, 2015

(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2015	2014 (As restated - see Note 6)
INCOME			
Premium income:			
Gross premiums	16	6,621,313	7,153,762
Reinsurance premiums		(18,817)	(9,384)
Decrease (increase) in unearned premiums	12b	(16,751)	8,504
Increase (decrease) in deferred reinsurance premium		(415)	437
Net premium income		6,585,330	7,153,319
Income from operational management on sharia insurance (<i>ujrah</i>)		63,146	66,154
Investment income:	17		
Investment income (loss), net		(1,429,239)	1,091,924
Gain on foreign exchange, net		140,881	44,521
Total investment income (loss), net		(1,288,358)	1,136,445
Other income, net		65,455	32,857
TOTAL INCOME		5,425,573	8,388,775
EXPENSES			
Claims and benefits:			
Claims and benefits	18	9,085,839	7,357,577
Reinsurance claim recoveries		(9,148)	(5,656)
Increase (decrease) in liability for future policy benefits and estimated claims liability:			
- Unit-linked		(509,458)	(387,470)
- Other policies	12a, 12d	(1,833,354)	653,085
Net claims and benefits expense		6,733,879	7,617,536
Acquisition expenses	19	290,702	201,683
Marketing expenses	20	20,150	16,335
General and administrative expenses	21	235,544	215,508
TOTAL EXPENSES		7,280,275	8,051,062
INCOME (LOSS) BEFORE FINAL TAX AND			
INCOME TAX EXPENSE		(1,854,702)	337,713

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT ASURANSI JiWA SINARMAS MSIG**STATEMENT OF PROFIT OR LOSS AND****OTHER COMPREHENSIVE INCOME (continued)**

For the Year Ended December 31, 2015

(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2015	2014 (As restated - see Note 6)
INCOME (LOSS) BEFORE FINAL TAX AND			
INCOME TAX EXPENSE		(1,854,702)	337,713
Final tax		(46,940)	(61,591)
INCOME (LOSS) BEFORE INCOME TAX EXPENSE		(1,901,642)	276,122
INCOME TAX EXPENSE	-	-	
INCOME (LOSS) FOR THE YEAR		(1,901,642)	276,122
Other comprehensive income:			
Item that will be reclassified to profit or loss			
Unrealized gain on changes in fair value of available-for-sale securities, net		41,011	109,266
Income tax relating to item that will be reclassified to profit or loss	14	(4,378)	-
		36,633	109,266
Item that will not be reclassified to profit or loss			
Remeasurement gain (loss) of employee benefits liability	22	1,655	(154)
Other comprehensive income, net of tax		38,288	109,112
TOTAL COMPREHENSIVE INCOME (LOSS)			
FOR THE YEAR		(1,863,354)	385,234

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.



sinarmas MSIG life

PT ASURANSI JIWA SINARMAS MSIG

Kantor Pusat

Wisma Eka Jiwa Lt 8-9

Jl. Mangga Dua Raya, Jakarta Pusat 10730

Telp: (021) 6257808 (hunting), (021) 50309999

Fax: (021) 6257837

Customer Service: (021) 26508300, (021) 50609999

Layanan Bebas Pulsa: 0-800-1401217

e-mail: cs@sinarmasmsiglife.co.id

www.sinarmasmsiglife.co.id



Sinarmas MSIG Life



@sinarmasMSIG



PT Asuransi Jiwa Sinarmas MSIG terdaftar dan diawasi oleh Otoritas Jasa Keuangan (OJK)