



Annual Report

2016

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Sekilas Sinarmas MSIG Life

At a Glance

02

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 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 Multiartha 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, Sinar Mas Multifinance dan Asuransi Simas Jiwa.

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 on April 14, 1985, PT Asuransi Jiwa Sinarmas MSIG has undergone various developments and transformations. Started off as PT Asuransi Jiwa Purnamala Internasional Indonesia (PII), it later transformed into PT Asuransi Jiwa Eka Life. In its development, the name changed yet again into PT Asuransi Jiwa Sinarmas in 2007 before it finally forged 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 Multiartha 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 Sinar Mas brand name. It provides an integrated and comprehensive range of financial services which include banking, insurance, financing, capital markets, asset management, share administration, security, and information technology. PT Sinar Mas Multiartha Tbk is also the parent company of Bank Sinarmas, Asuransi Sinar Mas, Sinarmas Sekuritas, Sinar Mas Multifinance and Asuransi Simas Jiwa.

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)*

Sejumlah pencapaian positif berhasil diraih Sinarmas MSIG Life di sepanjang tahun 2016. Nilai aset naik 3,7% dari Rp 15,7 triliun di tahun 2015 menjadi Rp 16,2 triliun di tahun 2016 dan perusahaan kembali mencatatkan diri sebagai 10 besar perusahaan dengan aset terbesar di industri asuransi jiwa. Nilai ekuitas juga mengalami peningkatan 8,0% dari Rp 7,4 triliun pada tahun 2015 menjadi Rp 8,0 triliun pada tahun 2016.

Didukung oleh lebih dari 800 karyawan dan sekitar 8.000 tenaga pemasar, Sinarmas MSIG Life melayani 1,2 juta nasabah individu dan kelompok di 65 kota dan 93 kantor pelayanan dan pemasaran. Rasio solvabilitas perusahaan mantap pada angka 628%, atau lima kali lebih tinggi dari ketentuan regulator sebesar 120%.

A number of positive achievements were attained by Sinarmas MSIG Life in 2016. The value of assets rose 3.7% from IDR 15.7 trillion in 2015 to IDR 16.2 trillion in 2016, and the company yet again registered as Top 10 companies with the largest assets in life insurance industry. The value of equity also experienced 8.0% increase from IDR 7.4 trillion in 2015 to IDR 8.0 trillion in 2016.

Supported by more than 800 employees and around 8,000 sales force, Sinarmas MSIG Life serves 1.2 million individual customers and groups in 65 cities and 93 service and marketing offices. The company's Risk Based Capital (RBC) firmly stood at 628% or fivefold above the Government's minimal requirement of 120%.

Kilas Balik 2016

2016 Executive Summary

03

2016 merupakan tahun yang menggembirakan bagi Sinarmas MSIG Life. Nilai laba bersih perusahaan melesat 118% menjadi Rp 349,5 milyar dan total pendapatan premi neto tercatat Rp 6,0 triliun pada akhir 2016.

Ditinjau dari perspektif jalur distribusi, pencapaian monumental berhasil diraih jalur distribusi Bancassurance. Pertumbuhan total premi jalur distribusi tersebut mengalami peningkatan 217%, jauh melampaui 90% pertumbuhan industri. Selain itu, pertumbuhan premi unit link jalur distribusi ini juga melejit 246% dibanding pertumbuhan industri sebesar 98%. Pertumbuhan tersebut membuktikan naiknya kepercayaan masyarakat Indonesia pada Sinarmas MSIG Life – pada solusi multi produk dan layanan keuangan yang ditawarkan, sekaligus menegaskan meningkatnya kesadaran masyarakat akan pentingnya asuransi dan perlindungan keuangan untuk masa depan.

Sementara itu, untuk memperkuat struktur organisasi perusahaan, maka Manajemen memutuskan untuk melakukan restrukturisasi organisasi pada tingkat Dewan Direksi pada bulan September 2016.

Pengakuan Industri terhadap Sinarmas MSIG Life

Menyadari “konektivitas” dan “*internet of everything*” telah menjadi bagian tak terpisahkan dari proses bisnis di seluruh industri maupun dari ritme kehidupan masyarakat modern masa kini, maka pada tahun 2016, Sinarmas MSIG Life memperkuat kesiapan digital sekaligus menggalakkan berbagai aktivitas yang dilakukan secara online maupun digital.

2016 was an exciting year for Sinarmas MSIG Life. The company's net profit rocketed 118% to IDR 349.5 billion and total net premium income stood at IDR 6.0 trillion at the end of 2016.

Viewed from the channel distribution's perspective, a monumental achievement was pulled off successfully by Bancassurance. The growth of its total premium experienced a surge of 217%, far exceeded the industry's growth of 90%. Moreover, its unit linked premium growth also soared 246% compared to the industry's 98%. Such growth gave evidence to the rise of public confidence in Sinarmas MSIG Life – to its multi-product solutions and financial services offered, as well as to underline the increase of public awareness to the importance of insurance and financial protection to secure the future.

Meanwhile, in order to strengthen the company's organizational structure, the Management had decided to conduct organization restructure at the Director's level in September 2016.

Industry's Acknowledgement towards Sinarmas MSIG Life

In realizing that "connectivity" and "internet of everything" have become an inseparable part of business process across the industry and of the rhythm of today's modern life, therefore, Sinarmas MSIG Life intensified its digital readiness while in the same time promoted various online and digital activities in 2016.

Upaya penguatan *brand* SMiLe melalui berbagai kampanye digital di berbagai platform media sosial kembali mendapatkan pengakuan dari majalah Infobank. Sinarmas MSIG Life dinobatkan oleh Infobank sebagai Digital Brand of the Year 2016 Terbaik Ke-3 untuk kategori Asuransi Jiwa.

Sementara itu, kemampuan perusahaan dalam membangun dan menjaga citra yang positif diakui oleh Frontier Consulting Group yang mendaulat Sinarmas MSIG Life sebagai *Indonesia's Most Admired Companies* (IMAC), sekaligus menempatkan Sinarmas MSIG Life sebagai Terbaik Pertama dalam Corporate Image Award 2016 untuk kategori perusahaan asuransi jiwa dengan total aset Rp 10 – 20 triliun.

Keberhasilan perusahaan dalam mengelola investasi juga dalam menjaga kepercayaan nasabah diakui oleh majalah Infobank. Jenis investasi (*fund*) unit link Sinarmas MSIG Life, yaitu Simas Fixed Income untuk kategori tingkat pengembalian investasi selama 1 tahun dan Excellink Fixed Income Fund dengan tingkat pengembalian investasi untuk kurun waktu 1,3 dan 5 tahun dinobatkan sebagai yang terbaik di pasar dan mendapatkan peringkat “Sangat Bagus”.

Agen Berprestasi Sinarmas MSIG Life

Kehandalan agen Sinarmas MSIG Life diakui pada acara perhelatan akbar Top Agent Award (TAA) yang rutin digelar setiap tahun oleh Asosiasi Asuransi Jiwa Indonesia. Mengusung tema “Yang Muda, Baru dan Berbeda”, TAA AAJI Ke-29 yang diselenggarakan pada tanggal 10-11 Agustus 2016 di Medan tersebut menobatkan Ferryanto Sumirtanurdin sebagai 10 Besar Top Agent by Policy.

The efforts to strengthen SMiLe brand through numerous digital campaigns in various social media platforms have once again gained recognition from Infobank magazine. Sinarmas MSIG Life was acknowledged by Infobank as the 3rd Strongest Digital Brand of the Year 2016 for Life Insurance Company.

Meanwhile, the company's capability to build and uphold its positive image was recognized by Frontier Consulting Group which singled out Sinarmas MSIG Life as Indonesia's Most Admired Companies (IMAC). The organization also placed Sinarmas MSIG Life as the First Best in Corporate Image Award 2016 for the category of life insurance companies with total assets of IDR 10 - 20 trillion.

The company's success in managing its investments and in preserving customers' trust was also acknowledged by Infobank magazine. Sinarmas MSIG Life's unit link fund, 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”.

Sinarmas MSIG Life's Best Performing Agents

The capability of Sinarmas MSIG Life's agents was recognized in a grand celebration – Top Agent Award (TAA) which held annually by Asosiasi Asuransi Jiwa Indonesia (Indonesia Life Insurance Association). Ushering the theme “Yang Muda, Baru dan Berbeda (The Young, The New and The Distinctive)”, the 29th TAA AAJI which convened on August 10-11, 2016 in Medan awarded Ferryanto Sumirtanurdin as Top 10 Agent by Policy.

Produk-Produk Sinarmas MSIG Life

Mengusung tagline “Insurance for Your Loved Ones”, Sinarmas MSIG Life menghadirkan berbagai produk proteksi dan investasi untuk melindungi dan mendampingi keluarga Indonesia di setiap tahapan kehidupan.

Melengkapi produk unggulan SMiLe Link 99 dan SMiLe Medical, sejumlah produk baru telah diluncurkan pada tahun 2016 untuk menjawab kebutuhan masyarakat Indonesia modern, yaitu:

- Superlink Syariah bekerjasama dengan Bank Harda Internasional.
Superlink syariah adalah produk unitlink berbasis syariah yang menawarkan proteksi jiwa dengan nilai pertanggungan hingga Rp 500 juta sampai usia 99 tahun. Memberikan berbagai fleksibilitas yang memungkinkan nasabah menentukan sendiri jenis investasinya untuk hasil investasi yang lebih maksimal. Dapat dikombinasikan dengan 16 manfaat tambahan (riders) lainnya termasuk asuransi SMiLe Critical Illness Rider Syariah (CI Syariah) untuk proteksi penyakit-penyakit kritis.
- Simas Prime Link dan Simas Magna Link bekerjasama dengan Bank Sinarmas.
Menihilkan biaya akuisisi, Simas Prime Link memungkinkan optimalisasi nilai investasi nasabah. Sebagai asuransi premi tunggal, produk Simas Prime Link memberikan kepraktisan bagi nasabah untuk memperoleh proteksi dengan satu kali pembayaran di awal saja. Manfaat nilai pertanggungan yang didapat mulai dari 125% nilai premi dan bahkan bisa mencapai dua kali lipatnya jika nasabah meninggal dunia karena kecelakaan. Produk ini dilengkapi asuransi tambahan untuk proteksi atas cacat total tetap maupun penyakit kritis.

Sinarmas MSIG Life's Products

Heralding the tagline “Insurance for Your Loved Ones”, Sinarmas MSIG Life offers a range of protection and investment products to protect and accompany Indonesian families at every life stage.

In order to complement the company's flagship products, i.e. SMiLe Link 99 and SMiLe Medical, a number of new products have been launched in 2016 to address the needs of modern Indonesians, namely:

- *Superlink Syariah in cooperation with Bank Harda International.
Superlink Syariah is sharia-based unit-linked product that offers life protection with sum assured up to IDR 500 million until the age of 99 years. It provides many flexibilities that allow customers to determine their preferred type of investment for maximum return on investment. Superlink Syariah can be combined with 16 riders which include SMiLe Critical Illness Rider Syariah (CI Syariah) to protect against critical illnesses.*
- *Simas Prime Link and Simas Magna Link in cooperation with Bank Sinarmas.
Nullifying the cost of acquisition, Simas Prime Link allows the optimization of customer's investment value. As a single premium insurance, Simas Prime Link provides convenience to customers to obtain protection with one payment in advance. The sum assured starts from 125% of premium value and could double if the customer dies due to accident. The product is complemented with riders to protect against total permanent disability as well as critical illness.*

Pengenaan biaya akuisisi rendah dan hanya dibebankan pada tahun pertama, Simas Magna Link memberikan peluang investasi yang lebih maksimal kepada nasabah. Sementara dengan premi berjangka yang besarnya bisa ditentukan oleh nasabah, Simas Magna Link menawarkan keunggulan proteksi dengan nilai pertanggungan mulai dari 500% premi pokok tahunan jika tertanggung meninggal dunia. Selain itu, produk unit-link ini memiliki 15 pilihan asuransi tambahan (rider).

- VIP Medical Plan, VIP Hospital Plan dan VIP Edu Plan Insurance bekerjasama dengan Bank Victoria.

VIP Medical Plan memberikan perlindungan kesehatan kepada seluruh anggota keluarga dengan manfaat rawat inap hingga Rp 2 juta per malam selama 365 hari per tahun, serta penggantian berbagai biaya rumah sakit lainnya sesuai tagihan dari rumah sakit dengan total klaim hingga Rp 1,9 miliar per tahun. Tidak hanya itu, produk ini menawarkan kenyamanan dan kepraktisan melalui manfaat cashless pada sejumlah rumah sakit rekanan di Indonesia, Malaysia dan Singapura. VIP Medical Plan juga berlaku di semua rumah sakit di seluruh dunia dengan sistem reimbursement.

Tawarkan keamanan finansial selama masa asuransi satu tahun dengan opsi perpanjangan hingga usia 65 tahun, VIP Hospital Plan berikan santunan harian rawat inap karena sakit atau kecelakaan hingga 180 hari dalam satu tahun polis. VIP Hospital Plan juga menghadirkan manfaat cashless di seluruh rumah sakit di Indonesia.

VIP Edu Plan Insurance berikan kepastian tersedianya dana pendidikan bagi buah hati tercinta. Diserahkan secara bertahap dari tingkat SD sampai tingkat perguruan tinggi sebesar persentase tertentu dari uang pertanggungan. Pembebasan pembayaran premi berlaku bila pemegang polis meninggal atau menderita cacat tetap total selama masa asuransi berlangsung hingga tertanggung berusia 22 tahun.

Low acquisition cost and payable only in the first year, Simas Magna Link provides maximum investment opportunity to customers. As a term premium which amount determined by the respective customer, Simas Magna Link offers exceptional protection with sum assured starts from 500% of annual basic premium if the insured dies. Moreover, this unit-linked product is complemented with 15 riders.

- *VIP Medical Plan, VIP Hospital Plan and VIP Edu Plan Insurance in cooperation with Bank Victoria.*

VIP Medical Plan provides healthcare protection to all family members through inpatient benefit of up to IDR 2 million per night for 365 days annually. It offers as charged reimbursement for various hospital charges with a total claim up to IDR 1.9 billion per year. Moreover, the product also offers convenience and practicality through cashless scheme in a number of partner hospitals in Indonesia, Malaysia and Singapore. VIP Medical Plan is also acceptable for reimbursement in all hospitals worldwide.

Offering financial security throughout one year insurance period with a possible extension until the age of 65 years, VIP Hospital Plan provides daily cash benefit for inpatient treatment due to illness or accident up to 180 days in one policy year. VIP Hospital Plan also offers cashless benefit in all hospitals in Indonesia.

VIP Edu Plan Insurance ensures the availability of education fund for the loved one. The fund is disbursed gradually throughout elementary school to university years at a certain percentage of the sum assured. The premium payment exemption applies if the respective policyholder dies or suffers permanent disability during the insurance period until the insured reaches 22 years old.

- SMiLe Link ProAsset dan SMiLe Link Pro 100.

SMiLe Link ProAsset merupakan asuransi premi tunggal yang tidak saja menawarkan proteksi jiwa, tetapi juga berbagai manfaat. Memberikan nilai pertanggungan mulai dari 125% nilai premi hingga dua kali lipatnya jika nasabah meninggal dunia karena kecelakaan. Selain bebas biaya akuisisi, pemegang polis dapat menentukan sendiri jenis investasi dengan berbagai pilihan jenis dana investasi dalam mata uang rupiah maupun dolar AS.

SMiLe Link Pro 100 adalah produk asuransi jiwa yang dilengkapi 15 pilihan asuransi tambahan (rider) dengan fitur investasi maksimal. Memberikan manfaat nilai pertanggungan mulai dari 500% premi pokok tahunan jika tertanggung meninggal dunia, SMiLe Link Pro 100 dikemas sebagai produk premi berjangka dalam mata uang rupiah maupun dolar AS.

Melanjutkan sukses tahun 2016, Sinarmas MSIG Life optimis dapat menutup tahun 2017 ini dengan lebih banyak pencapaian positif. Sinarmas MSIG Life memperkirakan angka pertumbuhan total bisnis baru akan meningkat ganda pada akhir tahun 2017. Premi reguler unit link diprediksi akan tetap menjadi produk favorit masyarakat dan dipercaya akan mengalami pertumbuhan hingga dua kali lipat.

- *SMiLe Link Pro Asset and SMiLe Link Pro Link 100.*

SMiLe Link ProAsset is a single premium insurance that not only offers life protection, but also many benefits. Providing coverage from 125% of premium value, it may double if the customer dies due to accident. Not only it is free from acquisition cost, policyholder can determine their preferred fund from various types of investment funds, both in IDR as well as USD.

SMiLe Link Pro 100 is a life insurance product which complemented with 15 riders and optimum investment features. With sum assured starts from 500% of annual basic premium if the insured dies, SMiLe Link Pro 100 is offered as a regular premium product, both in IDR as well as USD.

Continuing its success in 2016, Sinarmas MSIG Life looks forward to conclude 2017 with more positive achievements. Sinarmas MSIG Life had estimated that the growth rate of total new business will double at the end of 2017. The regular premium unit link is expected to remain as the most preferred product and is believed to achieve a twofold growth.

Prinsip Usaha

Business Fundamentals

04

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 high quality services and customer oriented products*
- *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*

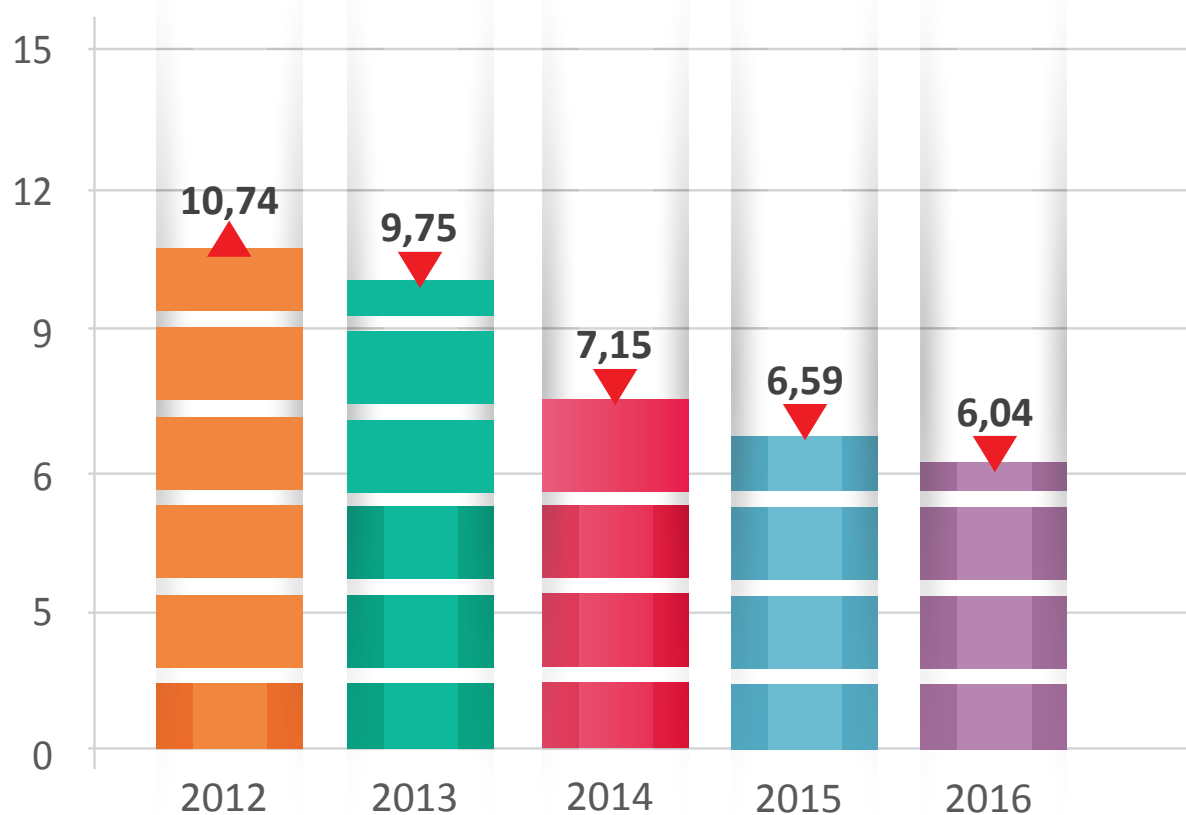
Kinerja Bisnis

Business Performance

05

Pendapatan Premi (dalam miliar Rupiah)

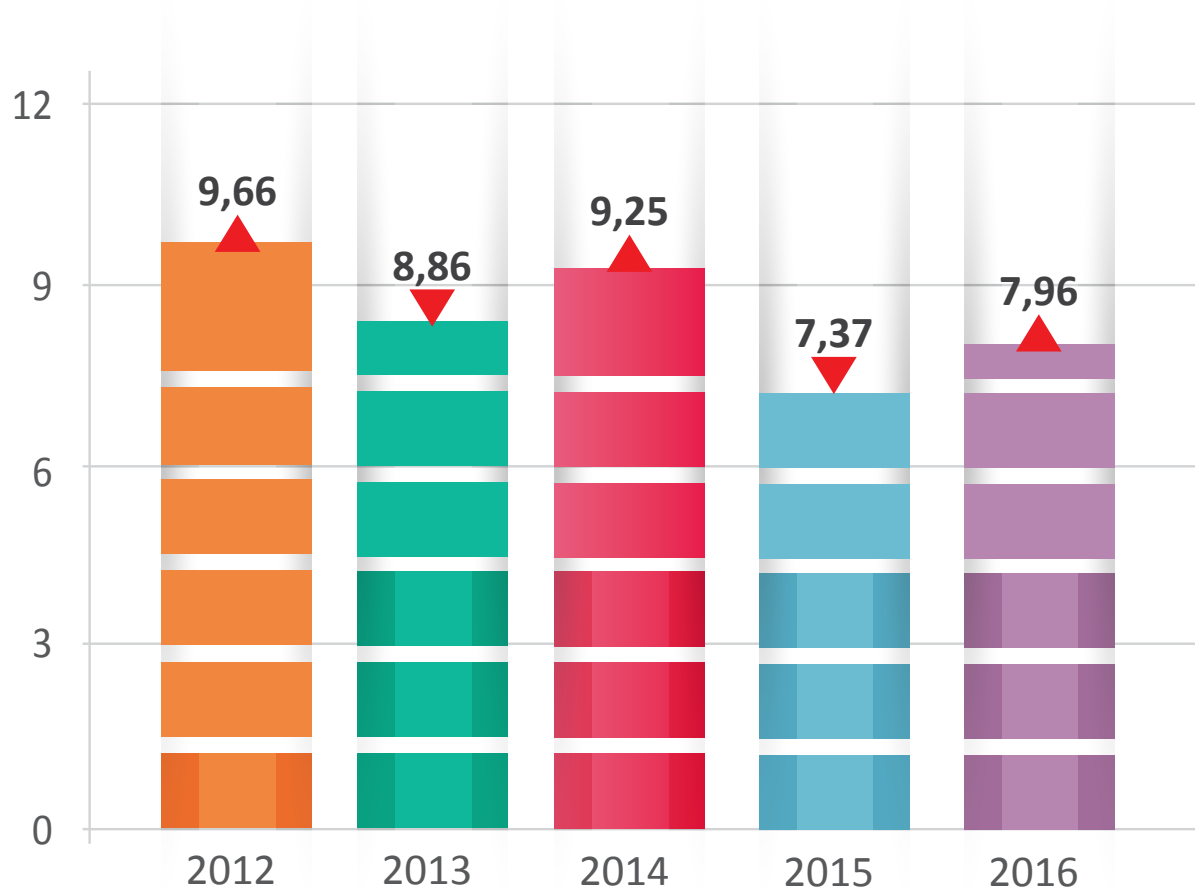
Premium Income (in billion IDR)



Guna memenuhi preferensi pasar, Manajemen memutuskan mengalihkan fokus penjualan dari produk-produk premi tunggal ke premi reguler unit link sehingga pendapatan premi mengalami penurunan sejak tahun 2012. Tren tersebut diprediksi akan berubah pada tahun 2017.

In order to meet market preference, the Management had decided to shift sales focus from single premium products to regular premium unit link products. Thus, the premium income has shown a decline since 2012. Such trend is predicted to change in 2017.

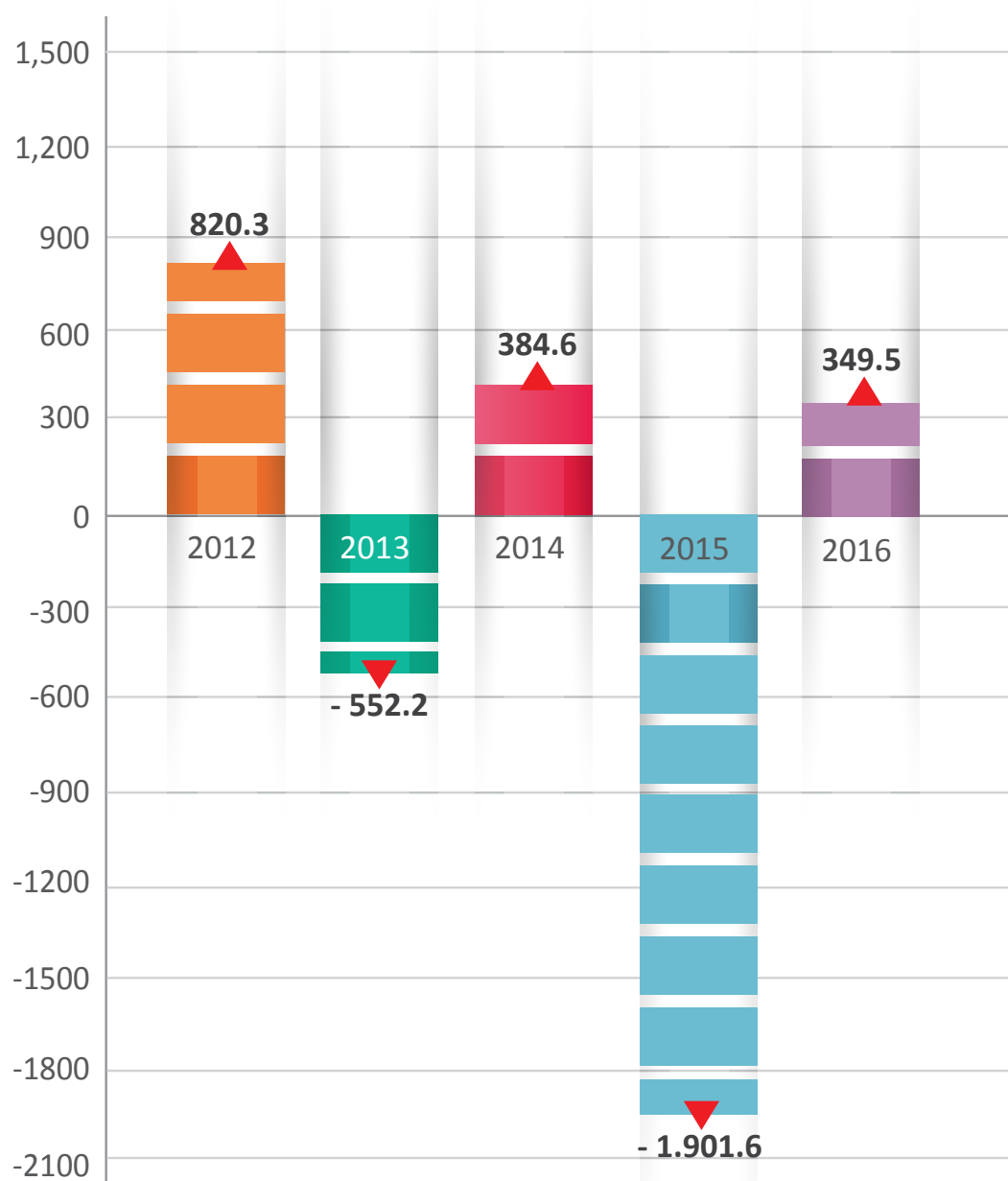
Jumlah Ekuitas (dalam miliar Rupiah)
Total Equity (in billion IDR)



Nilai ekuitas tertekan pada tahun 2015 akibat naiknya kerugian yang belum direalisasi (unrealized loss) karena meningkatnya saham serta turunnya nilai laba yang ditahan (retained earnings). Tahun 2016, kondisi tersebut berubah positif sehingga nilai ekuitas mampu beranjak naik.

Total equity shrank in 2015 due to the increase of unrealized losses caused by the rising of stocks as well as decline in the value of retained earnings. The condition rebounded in 2016 and the value of total equity slowly increased.

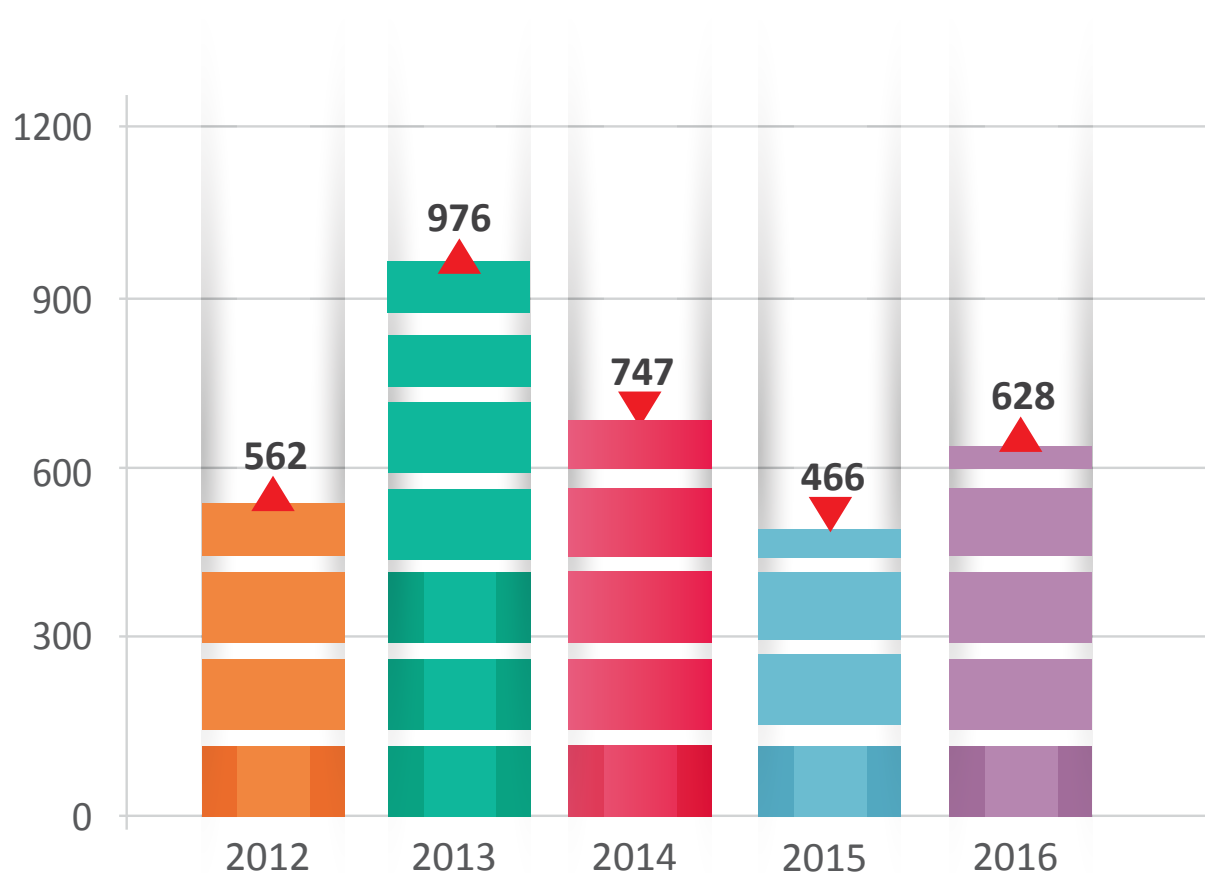
Laba Bersih (dalam miliar Rupiah)
Net Profit (in billion IDR)



Kondisi industri keuangan yang tidak kondusif di tahun 2015, serta keputusan Manajemen untuk memulai tahun fiskal yang baru dengan lebih fokus dan solid dengan membukukan kerugian investasi dan menutup pinjaman polis memberikan dampak yang signifikan pada posisi laba dan rugi perusahaan. Namun demikian, Sinarmas MSIG Life mampu membuktikan resiliensinya dengan membukukan laba bersih senilai Rp 349,45 miliar atau naik 118% pada tahun 2016.

Unfavorable condition in the financial industry in 2015, coupled by the Management's decision to start the new fiscal year with a more focus and solid stance by realizing investment (loss) result and offset of policy loans have brought significant impact on the company's profit and loss position. However, Sinarmas MSIG Life proved its resilience by posting net profit of IDR 349.45 billion or up 118% in 2016.

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



Rasio solvabilitas perusahaan di tahun 2015, meskipun masih tiga kali lebih tinggi dari ketentuan regulator sebesar 120%, sempat tercatat sebagai yang terendah dalam lima tahun terakhir. Prestasi positif yang diraih Sinarmas MSIG Life pada tahun 2016, terutama dengan meningkatnya laba bersih hingga lebih dari 100%, turut mengangkat angka RBC.

Although the company's solvency ratio in 2015 was threefold above the Government's requirement of 120%, it was recorded as the lowest in the last five years. The positive performance achieved by Sinarmas MSIG Life in 2016, especially the net profit increase up to more than 100%, help to spur RBC figure.

Tata Kelola Perusahaan yang Baik

Good Corporate Governance

06

Menyadari pentingnya mengelola perusahaan secara profesional, efektif dan efisien sehingga dapat melindungi kepentingan dan meningkatkan nilai perusahaan bagi para pemangku kepentingan, di samping turut andil dalam pengembangan industri asuransi jiwa nasional, maka Sinarmas MSIG Life berkomitmen menyelenggarakan Tata Kelola Perusahaan yang Baik sesuai Peraturan Otoritas Jasa Keuangan (OJK) No. 73/POJK.05/2016.

Dewan Komisaris

Dewan Komisaris menjalankan fungsi pengawasan perusahaan serta memberikan masukan atau saran kepada direksi dalam menjalankan perusahaan. Selain Komisaris Utusan, perusahaan juga memiliki Komisaris Independen yang memiliki tugas pokok menjalankan fungsi pengawasan untuk menyuarakan kepentingan pemegang polis, tertanggung, peserta atau pihak penerima manfaat.

Rapat Dewan Komisaris

Rapat Dewan Komisaris diadakan paling sedikit satu kali dalam satu bulan untuk membahas berbagai hal termasuk kinerja, strategi, kebijakan dan perihal lain mengenai Perusahaan yang membutuhkan persetujuan Dewan Komisaris. Ketentuan tersebut sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan Yang Baik bagi Perusahaan Perasuransian. Oleh sebab itu, Sinarmas MSIG Life menyelenggarakan 12 kali Rapat Dewan Komisaris di sepanjang tahun 2016.

Komite-Komite Penunjang Dewan Komisaris

Komite-komite yang dibentuk Dewan Komisaris dalam menjalankan fungsi pengawasannya terhadap perseroan dan

Acknowledging the importance of managing the company in a professional, effective and efficient manner in order to protect the interests and to enhance the corporate value for stakeholders, as well as to make active contributions towards the development of local life insurance industry. It is therefore, Sinarmas MSIG Life is committed to implement the Good Corporate Governance as stipulated in the Provisions of Financial Services Authority No. 73/POJK.05/2016.

Board of Commissioners

Board of Commissioners is responsible for overseeing the company, as well as to provide advice and recommendation to directors in managing the company. Apart from Delegated Commissioner, the company also has Independent Commissioners whose main duty is to execute oversight function to convey the interests of policyholders, insured, participants or beneficiaries.

Board of Commissioners Meeting

The Meeting of Board of Commissioners is convened at least once a month to discuss various issues including performance, strategies, policies and other issues pertaining to the Company that requires approval of the Board of Commissioners. Such provision adheres to the Provisions of Financial Services Authority No. 73/POJK.05/2016 on Good Corporate Governance for Insurance Company. It is therefore, Sinarmas MSIG Life conducted 12 (twelve) Board of Commissioners Meetings throughout 2016.

Board of Commissioners' Supporting Committees

Committees established by the Board of Commissioners to help execute its oversight function towards the company and have carried

telah menjalankan fungsinya sesuai dengan ketentuan Otoritas Jasa Keuangan dan Piagam Komite 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 Perusahaan dan sebagai fasilitator kepada Pemegang Saham untuk menentukan kriteria, memilih kandidat dan remunerasi Dewan Komisaris dan Direksi Perusahaan.

out its duties according to the Financial Services Authority's regulation and the Committee Charter as follows:

a. Audit Committee

Audit Committee assists the Board of Commissioners in executing its 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 its 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 its oversight function over the Company's 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 Directors.

Dewan Direksi

Perusahaan dipimpin oleh Direksi yang ditunjuk oleh Rapat Umum Pemegang Saham dan telah memenuhi persyaratan yang ditentukan peraturan perundang-undangan yang berlaku. Selama tahun 2016, Rapat Direksi diselenggarakan sebanyak 21 kali dalam setahun.

Tugas dan Wewenang Direksi:

- Direksi berhak mewakili Perseroan di dalam dan di luar Pengadilan tentang segala hal dan dalam segala kejadian.
- Dua orang Direktur bersama-sama berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perseroan.
- Ketentuan lebih lanjut mengenai tugas dan wewenang Direksi terdokumentasi dalam Piagam Direksi yang dibentuk guna memastikan direksi menjalankan fungsinya sesuai dengan ketentuan peraturan perundang-undangan.

Pernyataan mengenai Efektifitas Pelaksanaan Sistem Pengendalian Internal

Pengendalian Internal di Perusahaan telah berjalan dengan cukup baik dengan sistem pengendalian yang dijalankan oleh setiap unit bisnis dan diawasi oleh *Compliance Department*, dimana risiko yang timbul dikelola oleh *Risk Management* dengan baik, yang keseluruhannya dievaluasi dan dinilai oleh *Internal Auditor*.

Board of Directors

The Company is led by the Board of Directors appointed by the General Meeting of Shareholders and adhered to the requirements as stipulated in the provisions of legislation in force. Throughout 2016, Board of Directors Meeting were convened 21 times.

Duties and Authorities of the Board of Directors:

- *The Board of Directors reserves the right to represent the Company within and outside the Court on all matters and in any event.*
- *Two Directors are jointly entitled and authorized to act for and on behalf of the Board of Directors and represent the Company.*
- *Further provisions regarding the duties and authorities of the Board of Directors are documented in the BOD Charter that was developed to ensure that the Board of Directors executes its functions in accordance with the provisions of the legislation.*

Statement on Effectiveness of Internal Control Systems

Internal Control in the Company has been well implemented by a control system administrators by each business unit and oversees by Compliance Department. Risks arising were well managed by the Risk Management and fully evaluated and assessed by the Internal Auditor.

Penilaian Penerapan GCG di Sinarmas MSIG Life

Penerapan Tata Kelola Perusahaan yang Baik (GCG) terus menjadi komitmen dari seluruh pemangku kepentingan perusahaan. Pada tahun 2016, struktur organisasi Dewan Komisaris Perusahaan telah disempurnakan mengikuti ketentuan Peraturan GCG. Selain itu, komite-komite yang dibentuk guna membantu tugas dan fungsi Direksi dalam mengelola perusahaan telah menjalankan fungsinya dengan baik sebagaimana tercermin dalam Laporan Tahunan Penerapan GCG Perusahaan Tahun 2016 kepada Otoritas Jasa Keuangan.

Beberapa dokumen terkait, komite dan struktur organisasi yang dimiliki oleh Perusahaan telah disesuaikan untuk memenuhi Tata Kelola Perusahaan Yang Baik bagi Perusahaan Perasuransian.

Sampai dengan akhir tahun buku 2016 tidak terdapat kejadian luar biasa yang dialami oleh perusahaan.

Assessment on the Implementation of GCG by Sinarmas MSIG Life

Implementation of Good Corporate Governance (GCG) is a continued commitment from all the Company's stakeholders. In 2016, the Board of Commissioners' organizational structure has been amended in order to comply with the Provisions of GCG. Apart from that, Committees that have been established to assist duties and functions of the Board of Directors in managing the Company had well executed its functions as stated in the Company's Annual Report on GCG Implementation 2016 which submitted to the Financial Services Authority.

Related documents, the committees and organizational structure of the Company have been adjusted in order to comply with the Provisions of the Good Corporate Governance for Insurance Company.

Until end of 2016, no extraordinary events were experienced by the company.

Kilasan Acara dan Kegiatan

Event Highlights and Activities

07

a. Seremonia / Ceremonies



Kiri: Keberhasilan Sinarmas MSIG Life dalam mengelola investasi juga dalam menjaga kepercayaan nasabah diakui oleh majalah Infobank. Penghargaan diterima oleh GM, Head of Investment Saito Kouji (**Tengah**) dan Head of Investment Planning & Management Nawi Ho (**Kanan**)

Left: Sinarmas MSIG Life's success in managing its investment and in preserving customers' trust was acknowledged by Infobank magazine. The awards were received by GM, Head of Investment Saito Kouji (**Center**) and Head of Investment Planning & Management Nawi Ho (**Right**)

Sinarmas MSIG Life Memenangkan Unit Link Award 2016 26 Februari 2016

Mengawali tahun 2016, 4 (empat) penghargaan dengan predikat “Sangat Bagus” diterima Sinarmas MSIG Life untuk jenis investasi (*fund*) unit link Simas Fixed Income untuk kategori Kinerja Unit Link Jenis Pendapatan Tetap Satu Tahun (Tahun 2015) dan Excellink Fixed Income Fund untuk kategori Kinerja Unit Link Jenis Pendapatan Tetap Lima Tahun (2011-2015), Kinerja Unit Link Jenis Pendapatan Tetap Tiga Tahun (2013-2015) dan Kinerja Unit Link Jenis Pendapatan Tetap Satu Tahun (2015). Penghargaan diberikan oleh majalah Infobank dalam acara Unit Link Award 2016 tanggal 26 Februari 2016.

Sinarmas MSIG Life Won Unit Link Award 2016 February 26, 2016

Ushering in the year 2016, 4 (four) awards with “Excellent” predicates were received by Sinarmas MSIG Life for its unit link fund Simas Fixed Income for One Year Performance (in 2015) and Excellink Fixed Income for Five Years Performance (2011-2015), Three Years Performance (2013-2015) and One Year Performance (2015). The awards were accorded by Infobank magazine at Unit Link Award 2016 on February 26, 2016.



Kiri: Sinarmas MSIG Life kembali memperoleh Peringkat Ketiga Terbaik Digital Brand of the Year 2016 untuk kategori Asuransi Jiwa. **Kanan:** Penghargaan diterima GM, Head of Marketing and Strategic Office Ruth Nainggolan tanggal 5 April 2016 di Hotel Le Meridien.

Left: Sinarmas MSIG Life was once again awarded with the 3rd Best Digital Brand of the Year 2016 for Life Insurance category. **Right:** The award was accepted by GM, Head of Marketing and Strategic Office Ruth Nainggolan at Hotel Le Meridien on April 5, 2016.

Pengakuan atas Kiprah Sinarmas MSIG Life di Dunia Digital 5 April 2016

Mengulangi keberhasilan di tahun 2015, upaya Sinarmas MSIG Life untuk memberikan kemudahan akses informasi kepada nasabah melalui media digital, baik mengenai produk maupun perusahaan kembali diapresiasi oleh majalah Infobank. Didaulat sebagai Digital Brand of the Year 2016 Ketiga Terbaik di industri asuransi jiwa, penghargaan diterima oleh GM, Head of Marketing and Strategic Office Ruth Nainggolan pada tanggal 5 April 2016.

Acknowledgement to Sinarmas MSIG Life's Activities in the Digital World April 5, 2016

Repeating its success in 2015, Sinarmas MSIG Life's efforts to ease the access to information through digital media for the customers, both regarding the products as well as the company, were once again appreciated by Infobank magazine. Named as the 3rd Best Digital Brand of the Year 2016 in the life insurance industry, the award was received by GM, Head of Marketing and Strategic Office Ruth Nainggolan on April 5, 2016.



Kiri: Top Agen Sinarmas MSIG Life Evi Yusiani menerima Indra Widjaja Cup yang diserahkan Komisaris Indra Widjaja. **Tengah:** Gala dinner dihadiri para top manajemen dan agen terbaik Sinarmas MSIG Life. **Kanan:** Agen pemenang Best of the Best berfoto bersama jajaran direksi Sinarmas MSIG Life.

Left: Top Agent of Sinarmas MSIG Life, Evi Yusiani received Indra Widjaja Cup, handed over by Commissioner Indra Widjaja. **Center:** The gala dinner was attended by top management and best agents of Sinarmas MSIG Life. **Right:** Winners of Best of the Best took a group photo with Sinarmas MSIG Life's Board of Directors.

Perhelatan Akbar Annual Award Night 2016 20 April 2016

Mengusung tema “Mendobrak Tantangan Mengarungi Samudera”, Annual Award Night 2016 diselenggarakan tanggal 20 April 2016 di Pullman Hotel Central Park Jakarta untuk mengapresiasi kerja keras dan kontribusi para agen berprestasi Sinarmas MSIG Life. Sejumlah penghargaan diberikan kepada para pemenang kategori Prestige Club, Hall of Fame dan Best of the Best, juga pemenang Chairman Cup dan Indra Widjaja Cup untuk kategori Top of the Best. Hadir pada acara tersebut anggota Dewan Komisaris Indra Widjaja dan Sidharta Akmam, Presiden Direktur Premraj Thuraisingam, Deputy Presiden Direktur Hidenori Kui, Direktur Hideto Sakamoto dan sejumlah Division Head Sinarmas MSIG Life.

Annual Award Night 2016 Grand Ceremony April 20, 2016

Ushering the theme “Breakdown the Barrier, Navigating the Ocean”, Annual Award Night 2016 was convened at Pullman Hotel Central Park Jakarta on April 20, 2016 to acknowledge the hard work and contributions of Sinarmas MSIG Life’s best performing agents. Numerous awards were accorded to winners of Prestige Club, Hall of Fame and Best of the Best, as well as winners of Chairman Cup and Indra Widjaja Cup for Top of the Best agents. The event was attended by Board of Commissioners Indra Widjaja and Sidharta Akmam, President Director Premraj Thuraisingam, Deputy President Director Hidenori Kui, Director Hideto Sakamoto and Division Heads of Sinarmas MSIG Life.



Kiri: Atraksi karyawan dalam “Carnival Parade” **Tengah:** Puncak perayaan ditandai dengan acara tiup lilin oleh jajaran direksi. **Kanan:** Presiden Direktur Premraj Thuraisingam secara simbolis menyerahkan buku bacaan sumbangan karyawan kepada Ketua Bidang Pendidikan Komunitas Kami Anak Bangsa (KKAB) Arifa Tan.

Left: Employees’ performance at “Carnival Parade”. Center: The main celebration was marked with blowing out the candles ceremony by Board of Directors. Right: President Director Premraj Thuraisingam symbolically handed over reading books donated by employees to the Head of Education of Komunitas Kami Anak Bangsa (KKAB) Arifa Tan.

Rayakan HUT Ke-31 Sinarmas MSIG Life dengan “Jakarta SMiLe Market” 27 – 29 April 2016

“Jakarta SMiLe Market” digelar tanggal 27 – 29 April 2016 di Sinarmas MSIG Tower untuk merayakan HUT Sinarmas MSIG Life Ke-31. Dibuka Presiden Direktur Premraj Thuraisingam, acara dilanjutkan dengan lomba kostum antar divisi “Carnival Parade”. Lebih dari 1.000 buku yang disumbangkan oleh karyawan Sinarmas MSIG Life diserahkan secara simbolis kepada Komunitas Kami Anak Bangsa (KKAB). Bekerja sama dengan Palang Merah Indonesia (PMI), Sinarmas MSIG Life melengkapi kegiatan perayaan dengan aksi donor darah tanggal 29 April 2016.

Celebrating Sinarmas MSIG Life’s 31st Anniversary with “Jakarta SMiLe Market” April 27 – 29, 2016

“Jakarta SMiLe Market” was held at Sinarmas MSIG Tower on April 27 – 29, 2016 to celebrate the 31st Anniversary of Sinarmas MSIG Life. Opened by President Director Premraj Thuraisingam, the event was carried on with “Carnival Parade” – a costume contest among divisions. More than 1,000 books which were donated by employees of Sinarmas MSIG Life were then symbolically handed over to Komunitas Kami Anak Bangsa (KKAB). In cooperation with the Indonesian Red Cross (PMI), Sinarmas MSIG Life complemented the series of celebratory activities with blood donation on April 29, 2016.



Kiri: Penandatanganan kesepakatan kerja sama oleh Presiden Direktur Sinarmas MSIG Life Premraj Thuraisingam dengan Direktur Utama Bank Harda Internasional Antonius Prabowo Argo. **Kanan:** Jajaran manajemen Sinarmas MSIG Life dan Bank Harda Internasional berfoto bersama usai acara penandatanganan.

Left: The signing of cooperation agreement between President Director of Sinarmas MSIG Life Premraj Thuraisingam and President Director of Bank Harda Internasional Antonius Prabowo Argo. Right: Management of Sinarmas MSIG Life and Bank Harda Internasional took a group photo after signing ceremony.

Peluncuran Superlink Syariah bersama Bank Harda Internasional 1 Juni 2016

Sinarmas MSIG Life bersama Bank Harda Internasional (BHI) mengukuhkan kerjasama produk Superlink Syariah melalui acara penandatanganan pada tanggal 1 Juni 2016. Superlink Syariah merupakan produk yang memberikan proteksi jiwa dengan nilai pertanggungan hingga Rp. 500 juta sampai usia 99 tahun dengan fleksibilitas yang memungkinkan nasabah untuk menentukan sendiri jenis investasinya sesuai keinginan. Nasabah bisa mendapatkan hasil investasi yang lebih maksimal, serta kemudahan dalam memilih 16 manfaat tambahan (*riders*) termasuk asuransi SMiLe Critical Illness Rider Syariah (CI Syariah) untuk proteksi penyakit-penyakit kritis. Produk *bancassurance* Superlink Syariah tersedia di 20 kantor jaringan Bank Harda Internasional di 8 kota di seluruh Indonesia dengan pilihan nilai premi yang dapat disesuaikan dengan kebutuhan nasabah.

Launching of Superlink Syariah with Bank Harda Internasional June 1, 2016

Sinarmas MSIG Life cemented its cooperation with Bank Harda International (BHI) on Superlink Syariah in a signing ceremony held on June 1, 2016. Superlink Sharia is a life protection product with coverage of up to IDR 500 million until the insured reaches the age of 99 years. It offers flexibility that allows customers to choose their preferred investment fund so that customers can get the maximum return on investment, as well as the convenience to choose 16 riders, including SMiLe Critical Illness Rider Syariah (CI Syariah) to protect against critical illnesses. The bancassurance product with premium value tailored to customers' preference is available in 20 Bank Harda Internasional's offices across 8 cities in Indonesia.



Kiri: Direktur Hideto Sakamoto menerima penghargaan Corporate Image Award 2016 tanggal 8 Juni 2016 di Hotel Mulia. **Kanan:** Direktur Hideto Sakamoto berfoto bersama para senior staff usai menerima penghargaan.

Left: Director Hideto Sakamoto received the Corporate Image Award 2016 at Hotel Mulia on June 8, 2016. **Right:** Director Hideto Sakamoto took a group photo with the senior staffs after the awarding ceremony.

Upaya Menjaga Citra Positif Diakui dalam Corporate Image Award 2016 8 Juni 2016

Sinarmas MSIG Life dinobatkan sebagai Pemenang Pertama Corporate Image Award 2016 untuk Kategori Asuransi Jiwa dengan Total Aset Rp 10 – 20 Triliun. Survei Corporate Image 2016 diselenggarakan oleh Frontier Consulting Group terhadap 127 kategori industri dengan mengukur empat dimensi, yaitu *Quality, Performance, Responsibility* dan *Attractiveness*. Dengan demikian, Sinarmas MSIG Life dipandang sebagai perusahaan yang mampu memberikan pelayanan berkualitas kepada nasabah, inovatif dan terpercaya, dikelola dengan baik, memiliki tanggung jawab sosial dan merupakan tempat kerja idaman.

Efforts to Maintain Positive Image Acknowledged in Corporate Image Award 2016 June 8, 2016

Sinarmas MSIG Life was named the 1st Winner of the Corporate Image Award 2016 for life insurance category with total assets of IDR 10-20 trillion. The Corporate Image 2016 survey was conducted by Frontier Consulting Group to 127 industries to assess four aspects, namely Quality, Performance, Responsibility and Attractiveness. Thus, Sinarmas MSIG Life is acknowledged as a company that is able to provide quality services to customers, innovative and reliable, well-managed, upholds its social responsibility and an ideal workplace.



Kiri: Para top agen Sinarmas MSIG Life berfoto bersama sebelum acara gala dinner dimulai **Tengah:** Ferryanto Sumirtanurdin memenangkan 10 Besar Top Agent by Policy 2015. **Kanan:** Aparat marketing berfoto bersama Presiden Direktur Premraj Thuraisingam dan Direktur Hamid Hamzah.

Left: Top agents of Sinarmas MSIG Life took a group photo prior to gala dinner. Center: Ferryanto Sumirtanurdin won 10 Top Agent by the Policy 2015. Right: The salesforce posed together with President Director Premraj Thuraisingam and Director Hamid Hamzah.

Sinarmas MSIG Life Mengukir Prestasi di Top Agent Award AAJI 2016 10-11 Agustus 2016

Pada perhelatan tahunan yang digelar Asosiasi Asuransi Jiwa Indonesia (AAJI) – Top Agent Award AAJI 2016 bertema “Yang Muda, Baru dan Berbeda”, agen Sinarmas MSIG Life Ferryanto Sumirtanurdin diakui sebagai 10 Besar Top Agent by Policy 2015. Sementara itu, Evi Yusiani hadir sebagai perwakilan Top Agent dari Sinarmas MSIG Life pada acara yang diadakan di Regale International Convention Center, Medan tanggal 10 – 11 Agustus 2016.

Sinarmas MSIG Life Scored a Success at Top Agent Award AAJI 2016 August 10-11, 2016

At the grand event held annually by the Indonesia Life Insurance Association (Asosiasi Asuransi Jiwa Indonesia/AAJI) – Top Agent Award AAJI 2016 which ushered the theme “Yang Muda, Baru dan Berbeda (The Young, The New and The Distinctive)”, Sinarmas MSIG Life’s agent Ferryanto Sumirtanurdin was acknowledged as the Top 10 of Top Agent by the Policy 2015. Meanwhile, Evi Yusiani attended as a representative of Sinarmas MSIG Life’s Top Agents in the events which was held at the Regale International Convention Center, Medan on August 10 - 11, 2016.



Kiri Atas: Seremoni penandatanganan simbolis antara Presiden Direktur Sinarmas MSIG Life, Premraj Thuraisingam dan Direktur Utama Bank Sinarmas, Freenyan Liwang menandai peluncuran perdana Simas Prime Link dan Simas Magna Link di Bank Sinarmas cabang Sinarmas MSIG Tower (17/11). **Kanan Atas:** Peluncuran kedua produk bancassurance di Surabaya (21/11), **(Kiri Bawah)** Makassar (23/11) dan **(Kanan Bawah)** Pekanbaru (29/11).

Top Left: Symbolic signing ceremony between President Director of Sinarmas MSIG Life, Premraj Thuraisingam and President Director of Bank Sinarmas, Freenyan Liwang at Bank Sinarmas in Sinarmas MSIG Tower branch to mark the initial launch of Simas Prime Link and Simas Magna Link (17/11). **Top Right:** The launching of two bancassurance products in Surabaya (21/11), **(Bottom Left)** Makassar on (23/11) and **(Bottom Right)** Pekanbaru (29/11).

Berkolaborasi dengan Bank Sinarmas, Hadirkan Simas Prime Link dan Simas Magna Link

November 2016

Sinarmas MSIG Life bersama Bank Sinarmas kembali berkolaborasi mempersembahkan dua produk baru bancassurance, yaitu Simas Prime Link dan Simas Magna Link. Menihilkan biaya akuisisi, Simas Prime Link memungkinkan optimalisasi nilai investasi nasabah. Sebagai asuransi premi tunggal, produk Simas Prime Link memberikan kepraktisan bagi nasabah untuk

In collaboration with Bank Sinarmas, presenting Simas Prime Link and Simas Magna Link

November 2016

Sinarmas MSIG Life and Bank Sinarmas have collaborated yet again to present two new bancassurance products, namely Simas Prime Link and Simas Magna Link. Nullifying the cost of acquisition, Simas Prime Link allows the optimization of customer's investment value. As a single premium insurance, Simas Prime Link provides convenience to customers to obtain

memperoleh proteksi dengan satu kali pembayaran di awal saja. Manfaat nilai pertanggungan yang didapat mulai dari 125% nilai premi dan bahkan bisa mencapai dua kali lipatnya jika nasabah meninggal dunia karena kecelakaan.

Pengenaan biaya akuisisi rendah pada produk Simas Magna Link dan hanya dibebankan pada tahun pertama, memberikan peluang investasi lebih maksimal kepada nasabah. Sementara dengan premi berjangka yang besarnya bisa ditentukan oleh nasabah, Simas Magna Link menawarkan keunggulan proteksi dengan nilai pertanggungan mulai dari 500% premi pokok tahunan jika tertanggung meninggal dunia.

protection with one payment in advance. The sum assured received starts from 125% of premium value and could double if the customer dies due to accident.

Low acquisition cost is applied on Simas Magna Link and payable only in the first year, thus provides maximum investment opportunity to customers. As a term premium which amount determined by the respective customer, Simas Magna Link offers exceptional protection with sum assured starts from 500% of annual basic premium if the insured dies.



Kiri: Presiden Direktur Sinarmas MSIG Life Premraj Thuraisingam (kiri) dan Direktur Utama Bank Victoria Daniel Budirahayu (kanan) secara resmi meluncurkan produk VIP Medical Plan, VIP Hospital Plan dan VIP Edu Plan Insurance pada 14 Desember 2016. **Kanan:** Kedua presiden direktur memperkenalkan tampilan kartu gesek AdMedika.

Left: President Director Sinarmas MSIG Life Premraj Thuraisingam (left) and Managing Director of Bank Victoria Daniel Budirahayu (right) officially launched VIP Medical Plan, VIP Hospital Plan and VIP Edu Plan Insurance on December 14, 2016. **Right:** Both president directors introduced AdMedika swipe card.

Bersinergi dengan Bank Victoria, Luncurkan Tiga Produk Tradisional Bancassurance

14 Desember 2016

Sinarmas MSIG Life bersama PT Bank Victoria Internasional Tbk. (Bank Victoria) kembali bersinergi eratkan kemitraan dengan menghadirkan tiga produk tradisional bancassurance, yaitu VIP Medical Plan, VIP Hospital Plan dan VIP Edu Plan Insurance. VIP Medical Plan memberikan perlindungan kesehatan kepada seluruh anggota keluarga dengan manfaat rawat inap hingga Rp 2 juta per malam selama 365 hari per tahun, serta penggantian berbagai biaya rumah sakit lainnya sesuai tagihan dari rumah sakit dengan total klaim hingga Rp 1,9 miliar per tahun. Tidak hanya itu, produk ini menawarkan kenyamanan dan kepraktisan melalui manfaat *cashless* pada sejumlah rumah sakit rekanan di Indonesia, Malaysia dan Singapura. VIP Medical Plan juga berlaku di semua rumah sakit di seluruh dunia dengan sistem *reimbursement*.

Synergizing with Bank Victoria, Launched Three Traditional Bancassurance Products December 14, 2016

Sinarmas MSIG Life and PT Bank Victoria Internasional Tbk. (Bank Victoria) resynergized to strengthen partnership through the introduction of three traditional bancassurance products, namely VIP Medical Plan, VIP Hospital Plan and VIP Edu Plan Insurance. VIP Medical Plan provides healthcare protection to all family members through inpatient benefit up to IDR 2 million per night for 365 days annually. It offers as charged reimbursement for various hospital charges with a total claim up to IDR 1.9 billion per year. Moreover, the product also offers convenience and practicality through cashless scheme in a number of partner hospitals in Indonesia, Malaysia and Singapore. VIP Medical Plan is also acceptable for reimbursement in all hospitals worldwide.

Tawarkan keamanan finansial selama masa asuransi satu tahun dengan opsi perpanjangan hingga usia 65 tahun, VIP Hospital Plan berikan santunan harian rawat inap karena sakit atau kecelakaan hingga 180 hari dalam satu tahun polis. VIP Hospital Plan juga menghadirkan manfaat cashless di seluruh rumah sakit di Indonesia.

Sementara itu, VIP Edu Plan Insurance berikan kepastian tersedianya dana pendidikan bagi buah hati tercinta. Diserahkan secara bertahap dari tingkat SD sampai tingkat perguruan tinggi sebesar persentase tertentu dari uang pertanggungan. Pembebasan pembayaran premi berlaku bila pemegang polis meninggal atau menderita cacat tetap total selama masa asuransi berlangsung hingga tertanggung berusia 22 tahun.

Offering financial security throughout one year insurance period with a possible extension until the age of 65, VIP Hospital Plan provides daily cash benefit for inpatient treatment due to illness or accident up to 180 days in one policy year. VIP Hospital Plan also offers cashless benefit in all hospitals in Indonesia.

Meanwhile, VIP Edu Plan Insurance ensures the availability of education fund for the loved one. The fund is disbursed gradually throughout elementary school to university years at a certain percentage of the sum assured. The premium payment exemption applies if the respective policyholder dies or suffers permanent disability during the insurance period until the insured reaches 22 years old.

b. Program Literasi Keuangan / Financial Literacy Program



Kiri-Kanan: GM, Head of Marketing and Strategic Office Ruth Nainggolan didampingi Direktur Sinarmas MSIG Life Hideto Sakamoto dan Direktur Utama PT Transportasi Jakarta Budi Kaliwono menyerahkan Personal Accident Sinarmas MSIG Life (PAS) kepada perwakilan pengemudi wanita sebagai ucapan terima kasih karena telah memberikan pelayanan terbaik kepada publik.

Left-Right: GM, Head of Marketing and Strategic Office Ruth Nainggolan, accompanied by Director of Sinarmas MSIG Life Hideto Sakamoto and President Director of PT Jakarta Transportation Budi Kaliwono handed over Personal Accident Sinarmas MSIG Life (PAS) to representatives of female bus driver as a token for appreciation in providing the best services to the public.

Peringati Hari Kartini, Serahkan Asuransi Kecelakaan Diri untuk Pengemudi Wanita Transjakarta

21 April 2016

Dalam rangka memperingati Hari Kartini, sekaligus sebagai ungkapan rasa syukur atas hari jadi perusahaan ke-31 tanggal 14 April 2016, Sinarmas MSIG Life mengapresiasi dedikasi wanita dengan memberikan bantuan berupa proteksi Personal Accident Sinarmas MSIG Life (PAS) kepada 192 pengemudi dan petugas on board wanita Transjakarta pada tanggal 21 April 2016. PAS dengan uang pertanggungan senilai Rp 100 juta selama satu tahun tersebut diberikan sebagai wujud komitmen Sinarmas MSIG Life dalam mendukung program yang digalakkan Otoritas Jasa Keuangan (OJK) untuk memasyarakatkan asuransi.

In commemoration of Kartini Day, Handed Over Personal Accident Insurance to Transjakarta's Female Bus Driver

April 21, 2016

In commemoration of Kartini Day and in expressing the company's gratitude on its 31st Anniversary on April 14, 2016, Sinarmas MSIG Life showed its appreciation for women's dedication by providing insurance protection Personal Accident Sinarmas MSIG Life (PAS) to 192 Transjakarta's female bus drivers and on board officers on April 21, 2016. Personal Accident Sinarmas MSIG Life (PAS) with a sum insured of IDR 100 million for one year period was granted as the company's commitment to support the program that launched by the Indonesian Financial Services Authority (FSA) to promote insurance.



Kiri: Sesi tanya jawab antara GM, Head of Marketing and Strategic Office Ruth Nainggolan dengan peserta edukasi keuangan, dipandu storyteller Kak Ojan. Ruth Nainggolan berfoto bersama tiga pemenang lomba mewarnai (**Tengah**) dan (**Kanan**) bersama para peserta cilik edukasi keuangan.

Left: Q&A session between GM, Head of Marketing and Strategic Office Ruth Nainggolan with financial education participants, led by storyteller Kak Ojan. Ruth Nainggolan took a photo with the three winners of coloring competition (**Center**) and (**Right**) with the young participants of financial education

Edukasi Keuangan untuk Pelajar Tiga Sekolah Dasar 21 Juli 2016

Menyambut Hari Anak Nasional, Sinarmas MSIG Life menggelar kegiatan edukasi inspiratif “Yuk, Mengenal Asuransi” untuk 110 pelajar tiga sekolah dasar yang berada di sekitar Sinarmas MSIG Tower, yakni SDN Karet 04, SDN Karet 05, dan SDN Karet 06 Setiabudi pada 21 Juli 2016. Diawali dengan lomba mewarnai, kegiatan yang dikemas secara menghibur tersebut dilanjutkan dengan pertunjukan sulap persembahkan karyawan Sinarmas MSIG Life. Penjelasan mengenai asuransi dan pentingnya berasuransi kemudian disajikan dalam bentuk *storytelling* dan sesi tanya jawab antara Ruth Nainggolan selaku GM, Head of Marketing & Strategic Office dengan para peserta cilik edukasi keuangan, dipandu oleh pendongeng Kak Ojan.

Sinarmas MSIG Life secara konsisten berpartisipasi aktif mendukung program yang dicanangkan Otoritas Jasa Keuangan dengan menyelenggarakan program edukasi keuangan secara rutin sejak 2014.

Financial Education for Three Elementary Schools' Students July 21, 2016

In commemoration of the National Children's Day, Sinarmas MSIG Life held an inspiring educational activities entitled "Yuk, Mengenal Asuransi (Let's Get to Know Insurance)" for 110 students of three elementary schools situated near Sinarmas MSIG Tower, namely SDN Karet 04, SDN Karet 05, and SDN Karet 06 Setiabudi on July 21, 2016. Commenced with a coloring contest, the event which designed as an entertaining program also featured a magic show by Sinarmas MSIG Life's employee. Explanation on insurance and the importance of insurance was then delivered in the form of storytelling and Q&A session between Ruth Nainggolan as GM, Head of Marketing & Strategic Office with the young participants of financial education, led by storyteller Kak Ojan.

Sinarmas MSIG Life consistently takes an active part in support of program launched by the Financial Services Authority by regularly conducting financial education program since 2014.



Kiri: GM, Head of Marketing and Strategic Office Ruth Nainggolan secara simbolis menyerahkan bantuan asuransi kecelakaan diri senilai Rp 100 juta kepada guru SD Pantara. **Tengah:** Ruth Nainggolan berfoto bersama para guru SD Pantara. **Kanan:** Pemeriksaan kesehatan dasar untuk para guru dibantu oleh rekan-rekan dari Fakultas Kedokteran Universitas Indonesia.

Left: GM, Head of Marketing and Strategic Office Ruth Nainggolan symbolically handed over personal accident insurance worth of IDR 100 million for teachers of Pantara Elementary School. **Middle:** Ruth Nainggolan took a group photo with teachers of Pantara Elementary School. **Right:** Basic health check up was provided for teachers in cooperation with students of the Faculty of Medicine, Universitas Indonesia.

Peringati Hari Guru Nasional, Serahkan Asuransi Kecelakaan Diri untuk Tenaga Pengajar Sekolah Inklusi

24 November 2016

Sinarmas MSIG Life serahkan bantuan asuransi Personal Accident Sinarmas MSIG Life (PAS) dengan nilai pertanggungan Rp 100 juta selama satu tahun kepada para tenaga pendidik Sekolah Inklusi Pantara, Jakarta Selatan pada 24 November 2016. Melengkapi apresiasi kepada para tenaga pengajar, Sinarmas MSIG Life bekerja sama dengan Fakultas Kedokteran Universitas Indonesia, memberikan pemeriksaan kesehatan dasar kepada para guru di Sekolah Pantara. Selain itu, Sinarmas MSIG Life mengajak anak didik SD Pantara untuk menyampaikan ungkapan sayang dan terima kasihnya kepada para guru melalui lomba puisi "Senyum untuk Guruku". SD Pantara adalah sekolah khusus bagi anak yang memiliki gangguan belajar, seperti disleksia, disgrafia, diskalkulia dan lainnya.

In commemoration of National Teacher's Day, Handed Over Personal Accident Insurance to Teachers of Inclusive School November 24, 2016

Sinarmas MSIG Life handed over Personal Accident Sinarmas MSIG Life (PAS) with the sum assured of IDR 100 million for one year period to teaching staffs of Pantara Inclusive School, Jakarta Selatan on November 24, 2016. Sinarmas MSIG Life complemented its appreciation by cooperating with the Faculty of Medicine of Universitas Indonesia to provide basic health check up for the teachers. Sinarmas MSIG Life also invited students of Pantara Elementary School to convey affection and gratitude to their teachers by participating in poetry contest "Senyum untuk Guruku (Smile for My Teacher)". Pantara Elementary School is a special school for children with learning disorders such as dyslexia, dysgraphia, dyscalculia and others.



Kiri: Financial Planner Mike Rini dari Mitra Rencana Edukasi menjelaskan pentingnya pengelolaan keuangan. **Tengah:** Peserta aktif terlibat dalam simulasi perencanaan keuangan Smart Money Games. **Kanan:** Berfoto bersama sebelum menutup acara Bloggers Gathering.

Left: Financial Planner Mike Rini of Mitra Rencana Edukasi gave an explanation on the importance of financial management. **Center:** Participants actively involved in financial planning simulation "Smart Money Games". **Right:** Group photo before wrapping up Bloggers Gathering

Edukasi Keuangan untuk Bloggers 15 Oktober 2016

Bertempat di Jakarta Digital Valley Menara Multimedia pada 15 Oktober 2016, program edukasi keuangan "Yuk, Atur Uangmu" dilaksanakan dengan menghadirkan 40 blogger anggota komunitas Warung Blogger yang aktif berkarya di dunia maya. Kegiatan yang dikemas secara interaktif dan *fun* tersebut menghadirkan *financial planner* ternama, Mike Rini Sutikno, CFP dari Mitra Rencana Edukasi yang menjelaskan pentingnya pengelolaan keuangan tidak saja melalui presentasi, namun juga simulasi *Smart Money Games*.

Live Post Contest yang diselenggarakan saat acara berlangsung menjadikan tagar #YukAturUangmu sebagai *trending topic* Twitter di Indonesia hari itu. Masih dalam rangkaian aktivitas edukasi keuangan tersebut, Sinarmas MSIG Life juga menyelenggarakan lomba penulisan blog "Yuk, AturUangmu" yang dibuka untuk umum. Tiga pemenang lomba diumumkan tanggal 5 Desember 2016.

Financial Education for Bloggers October 15, 2016

Held in Jakarta Digital Valley Menara Multimedia on October 15, 2016, financial education program "Yuk, Atur Uangmu (Let's Manage Your Money)" was conducted by inviting 40 member of Warung Blogger's community who actively engage in cyberspace. Designed as an interactive and fun activity, the event featured prominent financial planner, Mike Rini Sutikno, CFP of Mitra Rencana Edukasi to explain the importance of financial management, not only through topic presentation, but also through Smart Money Games simulation.

Live Post Contest which held throughout the event had made #YukAturUangmu as the day's trending topic on Twitter Indonesia. As part of the series of financial education activities, Sinarmas MSIG Life also held blog writing contest entitled "Yuk, Atur Uangmu" which opened to the public. Three winners of the contest were announced on December 5, 2016.

c. Tanggung Jawab Sosial Perusahaan / Corporate Social Responsibility



Kiri: GM, Head of Marketing and Strategic Office Ruth Nainggolan menyerahkan paket bantuan obat-obatan dasar kepada Ketua Pengurus Posyandu. **Kanan:** Menimbang balita menggunakan timbangan digital sumbangan Sinarmas MSIG Life

Left: GM, Head of Marketing and Strategic Office Ruth Nainggolan handed over donation of over-the-counter medicines package to the Chairman of the IHSP. **Right:** Weighing a baby with digital scale donated by Sinarmas MSIG Life



Penyerahan Bantuan Paket Obat-Obatan Dasar kepada 300 Keluarga 31 Maret 2016

Menegaskan kembali komitmen kepeduliannya kepada sesama, tanggal 31 Maret 2016 Sinarmas MSIG Life menyerahkan bantuan paket obat-obatan dasar kepada 300 keluarga yang diwakili para ibu dari empat kelompok Posyandu di sekitar kantor Wisma Eka Jiwa, Mangga Dua. Setiap keluarga mendapatkan paket bantuan obat-obatan dasar yang dibutuhkan orang dewasa dan anak-anak, terutama pada musim pancaroba. Melengkapi aksi kepedulian tersebut, Sinarmas MSIG Life juga menyerahkan bantuan berupa perangkat medis, seperti alat pengukur tekanan darah, stetoskop, serta timbangan bayi/balita.

Handing Over Over-the-Counter (OTC) Medicines Packages to 300 Families March 31, 2016

Reaffirming its commitment to show concern for others, therefore on March 31, 2016, Sinarmas MSIG Life donated over-the-counter (OTC) medicine packages to 300 families, represented by members of four Posyandu (Integrated Health Service Post/IHSP) from areas in the vicinity of Wisma Eka Jiwa office, Mangga Dua. Each family received a package of OTC medicines which are much needed by adults and children, especially during the transitional season. Sinarmas MSIG Life also donated medical equipments such as tensimeter, stethoscope and baby scale to complement the activity.



Kiri: Presiden Direktur Premraj Thuraisingam (tengah) dan Direktur Hideto Sakamoto (kiri) berfoto bersama Direktur Eksekutif Red Nose Foundation Dan Roberts (kanan) usai acara penyerahan donasi. **Tengah:** Manajemen Sinarmas MSIG Life berfoto bersama anak-anak Red Nose Foundation. **Kanan:** Atraksi sirkus Red Nose Foundation saat membuka kampanye SMiLe Mobile di kawasan Car Free Day (CFD) Jl. Jend. Sudirman, Jakarta.

Left: President Director Premraj Thuraisingam (center) and Director Hideto Sakamoto (left) pictured with Executive Director of Red Nose Foundation Dan Roberts (right) after the donation handover ceremony. **Center:** Management of Sinarmas MSIG Life took a group photo with representatives of Red Nose Foundation's children. **Right:** Red Nose Foundation's circus attraction opened SMiLe Mobile campaign held at Car Free Day (CFD) area in Jend. Sudirman street, Jakarta.

Dukung Red Nose Foundation, Serahkan Donasi Hasil Kampanye #SMiLeWithME August 28, 2016

Sinarmas MSIG Life menyerahkan donasi senilai Rp 50 juta kepada Red Nose Foundation sebagai dana pembinaan 265 anak kurang beruntung pada 28 Agustus 2016 saat acara Car Free Day (CFD) di Jl. Jend. Sudirman, Jakarta. Melalui kampanye digital #SMiLeWithME, masyarakat diajak untuk membantu anak-anak yang kurang beruntung agar mendapatkan kesempatan meraih masa depan lebih baik. Kampanye ini berhasil mengumpulkan lebih dari 10.000 dukungan berupa tagar khusus #SMiLeWithME dan unggahan foto/video senyuman di media sosial seperti Facebook, Twitter, Instagram, dan Youtube.

Red Nose Foundation adalah sebuah lembaga non-profit yang memperjuangkan masa depan anak-anak kurang beruntung yang berasal dari keluarga nelayan dan buruh pengupas kerang di Cilincing, Jakarta Utara, serta komunitas kumuh yang rata-rata berprofesi sebagai pemulung di Bintaro Lama, Tangerang Selatan. Yayasan ini memperjuangkan anak-anak Indonesia untuk berani bercita-cita lewat perlindungan hak belajar, bermain, berekspresi, dan berkembang. Aspirasi Red Nose Foundation direalisasikan lewat sebuah pendekatan istimewa yang memadukan pendidikan formal dengan pendekatan seni, salah satunya sirkus sebagai medium bagi anak-anak untuk berinteraksi guna menanamkan kepercayaan diri, konsentrasi dan kerja sama.

In Support of Red Nose Foundation, Donating Proceeds of #SMiLeWithME Campaign 28 Agustus 2016

Sinarmas MSIG Life handed over donation of IDR 50 million to Red Nose Foundation as the latter's development fund to assist 265 underprivileged children at Car Free Day (CFD) area on Jl. Jend. Sudirman, Jakarta on August 28, 2016. #SMiLeWithME digital campaign called for the public at large to help providing underprivileged children with the opportunity to have better future. More than 10,000 supports in the form of #SMiLeWithME hashtag and photo/video uploads in social media such as Facebook, Twitter, Instagram, and YouTube.

Red Nose Foundation is a non-profit organization that champions the future of underprivileged children from fishermen and shell peelers community in Cilincing area, Jakarta Utara, as well as from slum area in Bintaro Lama, Tangerang Selatan where most of its inhabitants work as trash scavengers. The foundation encourages Indonesian children to dare to dream by protecting their rights to learn, play, express themselves and grow. Its aspiration is carried out through special approach that combines formal education with art, one of which is circus for the children to interact in order to develop confidence, concentration and cooperation.

d. Hubungan Media / Media Relations

Menyadari pentingnya menjaga dan meningkatkan hubungan yang baik dengan media, maka di sepanjang tahun 2016, Sinarmas MSIG Life melakukan 2 (dua) kunjungan ke media terkemuka. Selain sebagai sarana untuk mengungkapkan rasa terima kasih perusahaan atas dukungan yang diberikan media kepada perusahaan, kunjungan media juga digunakan sebagai forum bertukar pikiran mengenai perkembangan terkini di industri asuransi jiwa nasional serta khususnya, di Sinarmas MSIG Life.

Acknowledging the importance of maintaining and enhancing good relationship with the media, Sinarmas MSIG Life conducted 2 (two) visits to prominent media throughout 2016. Media visit is not only served as a platform to express the company's gratitude for the support rendered by the media, but also a forum to exchange insights on the latest development in the local life insurance industry, especially in Sinarmas MSIG Life.

Kunjungan Media ke BeritaSatu Media 6 April 2016



Media Visit to BeritaSatu Media April 6, 2016



Kiri & Kanan: Presiden Direktur Premraj Thuraisingan dan GM, Head of Marketing and Strategic Office Ruth Nainggolan diterima oleh Chief Editor BeritaSatu Media Holdings Primus Dorimulu dan tim Editorial dari Suara Pembaruan, Investor Daily dan Majalah Investor di BeritaSatu Plaza.

Left & Right: President Director Premraj Thuraisingan and GM, Head of Marketing and Strategic Office Ruth Nainggolan were received by Chief Editor BeritaSatu Media Holdings Primus Dorimulu dan editorial team of Suara Pembaruan, Investor Daily and Majalah Investor at BeritaSatu Plaza.

**Kunjungan Media ke Fajar Group di Makassar
22 November 2016**

**Media Visit to Fajar Group in Makassar
November 22, 2016**



Kiri: GM, Head of Marketing and Strategic Office Ruth Nainggolan diterima oleh Direktur Produksi Harian Fajar, Direktur Utama Harian Rakyat Sulsel, Direktur Utama Ujungpandang Ekspres, serta tim redaksi sejumlah media yang berada di bawah Fajar Group. **Kanan:** Ruth Nainggolan bertukar tanda mata dengan tim redaksi PT Media Fajar Koran yang menaungi beberapa media terkemuka di Sulawesi, seperti Radar Makassar, Fajar TV, Palu Pos, Kendari Pos, Radar Bone, Ujungpandang Ekspres, Radar Sulbar, Rakyat Sultra.

Left: GM, Head of Marketing and Strategic Office Ruth Nainggolan was received by the Production Director of Harian Fajar, President Director of Harian Rakyat Sulsel, President Director of Ujungpandang Ekspres, as well as other member of editorial team under Fajar Group. **Right:** Ruth Nainggolan exchanged token of appreciation with the editorial team of PT Media Fajar Koran that houses a number of prominent media in Sulawesi such as Radar Makassar, Fajar TV, Palu Pos, Kendari Pos, Radar Bone, Ujungpandang Ekspres, Radar Sulbar dan Rakyat Sultra.

Dewan Komisaris, Direksi & Dewan Pengawas Syariah

*Commissioners, Directors & Sharia
Supervisory Board*

08

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

Hidenori Kui

Wakil Presiden Direktur
Deputy President Director

Hamid Hamzah

Direktur
Director

Hideto Sakamoto

Direktur
Director

Dewan Pengawas Syariah
Sharia Supervisory Board

Endy Mohammad Astiwara

Ketua
Chairman

Ahmadi Sukarno

Anggota
Member

Penghargaan

Accolades

09



Infobank

Excellink Fixed Income Fund
Predikat "Sangat Bagus"
untuk kinerja tahun 2011-2015
"Excellent" recognition for 2011-2015 performance



Infobank

Excellink Fixed Income Fund
Predikat "Sangat Bagus"
untuk kinerja tahun 2013-2015
"Excellent" recognition for 2013-2015 performance



Infobank

Excellink Fixed Income Fund
Predikat "Sangat Bagus"
untuk kinerja tahun 2015
"Excellent" recognition for 2015 performance



Infobank

Simas Fixed Income
Predikat "Sangat Bagus"
untuk kinerja tahun 2015
"Excellent" recognition for 2015 performance



Frontier Consulting Group

The Best in Building & Managing Corporate Image
Category Medium Life Insurance
(Total Asset IDR 10-20 Trillion)



Infobank

Peringkat III
Digital Brand Asuransi Jiwa
3rd Rank
Digital Brand for Life Insurance

Kantor Pusat, Kantor Manajemen dan Kantor Pemasaran

*Head Office, Management Office &
Marketing Offices*

10

- 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
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Alamat kantor cabang

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Sukadamai ●
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Ambon

Gedung All Finance ●
Jl. Ahmad Yani No.79 Batu Meja
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Bali

Gedung Bank Sinarmas Lt.2 ●
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Fax. (0361) 778411

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Tabanan

Gedung Bank Sinarmas Lt.2 ●
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Bali
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Fax. (0361) 262619

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

Balikpapan

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

Bandung

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

Agency Lt.2 ●

Telp. (022) 4207676
Fax. (022) 4207220

Bancassurance Lt.5 ●
Telp. (022) 4204939

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

Banjarmasin

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

Banyuwangi

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

Batam

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

AKM Sinar Mulia Agency ●
Komp. Sulaiman Blok A No.6 Nagoya
Rt.01 Rw.XIII Kel. Lubuk Baja

AKM Khasanah Tauhid ●
Komplek Pertokoan Royal Sincom
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Ruko Tunas Plasa No.8E ●
Jl. Raya KH. Nur Ali Kalimalang, Bekasi
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AKM Star Lord ●

Ruko Harapan Mulya Blok.Thm No.11
Bekasi

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Kel Pal 1 ●
Kec Tanjung Pandan Belitung
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Bengkulu

Gedung Bank Sinarmas Lt.2 •
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Bengkulu 38228
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Bima (Jakarta V)

Gedung All Finance •
Jl. Gajah Mada No.7 Karara Bima
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Bitung

AKM Kawanua Blessing Agency •
Kel. Paceda Lingk.IV, Rt.13, Kec.
Madidir
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Blitar

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Bogor

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Gedung Sinarmas •
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Gedung Bank Sinarmas Lt.4 •
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AKM Hasanah Masruchin •
Jl. Fatahilah No.06 Depan Kua
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AKM Colibri •
Jl. Pangeran Cakrabuana Blok
Jepura No. 05
RT.001/003 Kel. Kemantren
Kec. Sumber
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Gorontalo

Jl. HB Yassin No.11 •
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Jakarta

Mall Ambassador
Jl. Prof. Dr. Satrio No. 8
Jakarta Selatan

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Fax. (021) 57933600

Lt.5 Room 9 A, B, C, D •
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(021) 57933572

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Fax. (021) 56954647

Training Centre
Blok FA 002
Telp. (021) 56954648
Fax. (021) 56954648

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

AKM Mustika Ratu
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

AKM Pulomas
Komplek Pertokoan Pulomas
Blok XI/2 •
Jl. Perintis Kemerdekaan Jakarta Timur
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Fax. (021) 4701258

Jambi

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

Jayapura

Jl. Raya Abepura Kotaraja •
(Samping Kantor Askes) Jayapura
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Fax. (0967) 587409

Jember

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

Katapang

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

Kediri

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

AKM Star Miracle •
Jl. Brawijaya No.4 Kediri
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Fax. (0354) 4674786

Kendari

Jl. Mt.Haryono No.166 •
(Samping Simpatik, Wua Wua) Kendari
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Fax. (0401) 3195364

AKM

Jl. Lasandara No.11B •
Mandonga Kendari
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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
Fax. (0721) 481654, 484054

Lhokseumawe

AKM Smile Berkah Agency •
Jl. Samudera Baru No.35, Dusun
Kp. Keuramat
Gampong Simpang Empat,
Kec.Banda Sakti
Lhokseumawe
Telp. 082304619202

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

Magelang

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

Malang

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

AKM

Jl. Letjend. S. Parman Kav 4 •
No. 82 Malang
Telp. (0341) 414797, 414785
Fax. (0341) 477023

Makassar

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

Training Centre

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

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

Medan

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

Mojokerto

AKM Golden Smile Agency •
Citra Surodinawan Estate (CSE) No. 12
Mojokerto
Telp. 085733470085

Padang

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

Palembang

Jl. R. Soekamto Komplek Ruko PTC •
Blok H No. 1 Palembang
Telp. (0711) 379758 / 379760
Fax. (0711) 812398

Palu

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

Pasuruan

Jl. Brantas Blok B No. 11 •
Ruko Perumahan Tembokrejo Indah
Telp. (0343) 432888
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
Fax. (0761) 856063

Pontianak

Jl Jend. 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
Fax. (0281) 622802

AKM Eagle Warrior

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

Ponorogo

AKM Arthamas
Jl. Arif Rahman Hakim No.04 •
Kelurahan Kertosari Kec. Babadan,
Kab. Ponorogo
Telp. (0352) 482448

Pemalang

AKM Green Colibri Agency
Jl. Kol. Sugiono Taman,
RT. 002/RW. 002
Desa Taman, Kec. Taman
Kab. Pemalang

Samarinda

Rukan Sim pang Merak Blok C-17 •
Jl. Hasan Basri Samarinda
Telp. (0541) 736561, 738665
Fax. (0541) 738665

Sambas

AKM Star Winner Agency •
Jl. Gusti Hamzah HM 87, RT. 002/001
Dusun Kubu, Desa. Durian,
Kec. Sambas, Kab. Sambas

Semarang

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

Rukan Pemuda Mas Lt.1-2 •
Blok B 8 Jl. Pemuda No.150
Semarang
Telp. (024) 3588828
Fax. (024) 3588826

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
Fax. (031) 5320386

Lt. 15 •
Room 1504-1505
Telp. (031) 5352790
Fax. (031) 5352786

Training centre •
Room 1501-1503
Jl. Pemuda 60 – 70
Surabaya 60271
Telp. (031) 5346268

AKM Premiere Agency •
Jl. Manyar Kerta Adi W331
(Belakang Bank BCA) Surabaya
Telp. (031) 5955902

AKM Jemur Andayani
Perkantoran PT. Pos Surabaya Selatan •
Jl. Jemur Andayani No.75 Surabaya
Telp. (031) 8420217
Fax. (031) 417778

AKM Star Salihara Agency, Star Heart,
Star Glory •
Jl. Wono Agung No.21 Surabaya
Telp. (031) 5622738
Fax. (031) 5622742

AKM Bridge Agency •

Ruko Landmark Modern Shop

House A17

Jl. Indragiri 12-18 Surabaya

(Surat Menyurat)

G Walk Shop AI No. 3 Citra Raya

Surabaya

Telp. (031) 5688899, 7401999

Fax. (031) 5630331

AKM Rafindo •

Jl. Wonorejo Selatan Kav.17 Surabaya

Telp. (031) 8799779

Fax. (031) 8790130

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

Fax. (0283) 341374

Tomohon

Gedung All Finance •

Jl. Babe Plar Matani No.3

Tomohon Tengah Sulawesi Utara

Tulungagung

AKM Star Winner Agency •

Jl. Panglima Sudirman No. 83 Tulungagung

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 Adamas

Rukan Gading Mas No.10A •

Jl Godean Km 4,4 Sleman, Yogyakarta

Telp. (0274) 622991

AKM AKM Adamas

Rukan Gading Mas No.10A •

Jl Godean Km 4,4 Sleman, Yogyakarta

Telp. (0274) 622991

Laporan Audit

Auditor's Report

11

Independent Auditor's Report

Report No.RPC-3110/PSS/2017

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

We have audited the accompanying consolidated financial statements of PT Asuransi Jiwa Sinarmas MSIG and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2016, and the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements present fairly, in all material respect, the consolidated financial position of PT Asuransi Jiwa Sinarmas MSIG and its subsidiaries as of December 31, 2016, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Other Matter

Our audit of the accompanying consolidated financial statements of PT Asuransi Jiwa Sinarmas MSIG and its subsidiaries as of December 31, 2016, and for the year then ended, was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of PT Asuransi Jiwa Sinarmas MSIG (parent entity), which comprises the statement of financial position as of December 31, 2016, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statement, is presented for the purposes additional analysis and is not a required part of accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.



Purwantono, Suherman & Surja

Yasir

Public Accountant Registration No. AP.0703

March 10, 2017

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

As of December 31, 2016

(Expressed in millions of Rupiah, unless otherwise stated)

	December 31		
	2016	2015	2014
ASSETS			
Cash on hand and in banks	396.620	333.532	173.461
Premiums receivable	19.788	40.166	28.441
Investment receivables	26.140	24.860	33.931
Reinsurance assets	11.619	11.220	4.596
Coinsurance receivables	2.148	-	-
Other receivables	16.204	16.279	28.805
Prepaid expenses	7.546	15.314	22.344
Investments	14.600.982	14.159.707	17.202.084
Policy loans	3.047	2.651	1.823.799
Fixed assets, net	1.121.588	1.022.119	869.208
Other assets	21.877	23.116	9.508
TOTAL ASSETS	16.227.559	15.648.964	20.196.177

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

PT ASURANSI JIWA SINARMAS MSIG**STATEMENT OF FINANCIAL POSITION (continued)**

As of December 31, 2016

(Expressed in millions of Rupiah, unless otherwise stated)

	December 31		
	2016	2015	2014
LIABILITIES, TABARRU FUND AND EQUITY			
LIABILITIES			
Accrued expenses	56.960	31.714	14.048
Commissions payable	36.767	28.181	26.064
Due to reinsurers	2.539	6.863	2.205
Employee benefits liability	36.392	36.137	32.151
Taxes payable	10.865	3.230	2.674
Deferred tax liability	8.321	4.378	-
Other liabilities	281.767	54.592	24.029
Liabilities to policyholders:			
Liability for future policy benefits	6.416.572	6.764.100	8.592.486
Liability for unit link	1.067.251	1.015.554	1.525.012
Unearned premiums	46.786	58.296	41.286
Claims payable	80.935	93.672	44.604
Estimated claims liability	46.254	36.683	27.751
Policyholders' deposits	136.190	116.753	600.601
Total liabilities to policyholders	7.793.988	8.085.058	10.831.740
TOTAL LIABILITIES	8.227.599	8.250.153	10.932.911
TABARRU FUND	35.087	25.389	26.490
EQUITY			
Share capital - Rp1,000,000 (full amount) par value per share			
disetor penuh - 105.000 paid - 105,000 shares	105.000	105.000	105.000
Additional paid-in capital	6.947.500	6.947.500	6.947.500
Unrealized loss on changes in fair value of available-for-sale securities, net	179.952	(62.105)	(98.738)
Retained earnings	732.421	383.027	2.283.014
TOTAL EQUITY	7.964.873	7.373.422	9.236.776
TOTAL LIABILITIES, TABARRU FUND AND EQUITY	16.227.559	15.648.964	20.196.177

The accompanying notes to the consolidated financial statements form an integral part of these consolidated 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, 2016

(Expressed in millions of Rupiah, unless otherwise stated)

	Year Ended December 31		
	2016	2015	2014
INCOME			
Premium income:			
Gross premiums	6.045.794	6.621.313	7.153.762
Reinsurance premiums	(14.585)	(18.817)	(9.384)
Decrease (increase) in unearned premiums	12.476	(16.751)	8.504
Increase (decrease) in deferred reinsurance premium	1.100	(415)	437
Net premium income	6.044.785	6.585.330	7.153.319
Income from operational management on sharia insurance (<i>ujrah</i>)	49.551	63.146	66.154
Investment income:			
Investment income (loss), net	1.209.135	(1.429.239)	1.091.924
Gain on foreign exchange, net	(51.963)	140.881	44.521
Total investment income (loss), net	1.157.172	(1.288.358)	1.136.445
Other income, net	39.299	65.455	32.857
TOTAL INCOME	7.290.807	5.425.573	8.388.775
EXPENSES			
Claims and benefits:			
Claims and benefits	6.650.790	9.085.839	7.357.577
Reinsurance claim recoveries	(9.792)	(9.148)	(5.656)
Increase (decrease) in liability for future policy benefits and estimated claims liability:			
- Unit-linked	51.697	(509.458)	(387.470)
- Other policies	(352.215)	(1.833.354)	653.085
Net claims and benefits expense	6.340.480	6.733.879	7.617.536
Acquisition expenses	264.480	290.702	201.683
Marketing expenses	25.459	20.150	16.335
General and administrative expenses	277.720	235.544	215.508
TOTAL EXPENSES	6.908.139	7.280.275	8.051.062
INCOME (LOSS) BEFORE FINAL TAX AND INCOME TAX EXPENSE	382.668	(1.854.702)	337.713

The accompanying notes to the consolidated financial statements form an integral part of these consolidated 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, 2016

(Expressed in millions of Rupiah, unless otherwise stated)

	Year Ended December 31		
	2016	2015	2014
INCOME (LOSS) BEFORE FINAL TAX AND			
INCOME TAX EXPENSE	382.668	(1.854.702)	337.713
Final tax	(33.217)	(46.940)	(61.591)
INCOME (LOSS) BEFORE INCOME TAX	349.451	(1.901.642)	276.122
INCOME TAX	-	-	-
INCOME (LOSS) FOR THE YEAR	349.451	(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	246.000	41.011	109.266
Income tax relating to item that will be reclassified to profit or loss	(3.943)	(4.378)	-
	242.057	36.633	109.266
Item that will not be reclassified to profit or loss			
Remeasurement gain (loss) of employee benefits liability	(57)	1.655	(154)
Other comprehensive income, net of tax	242.000	38.288	109.112
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	591.451	(1.863.354)	385.234

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



PT ASURANSI JIWA SINARMAS MSIG

Kantor Pusat

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Sinarmas MSIG Life



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