

Laporan Tahunan **2020** Annual Report

Mengoptimalkan Pertumbuhan Bisnis dan Inovasi Berkelanjutan





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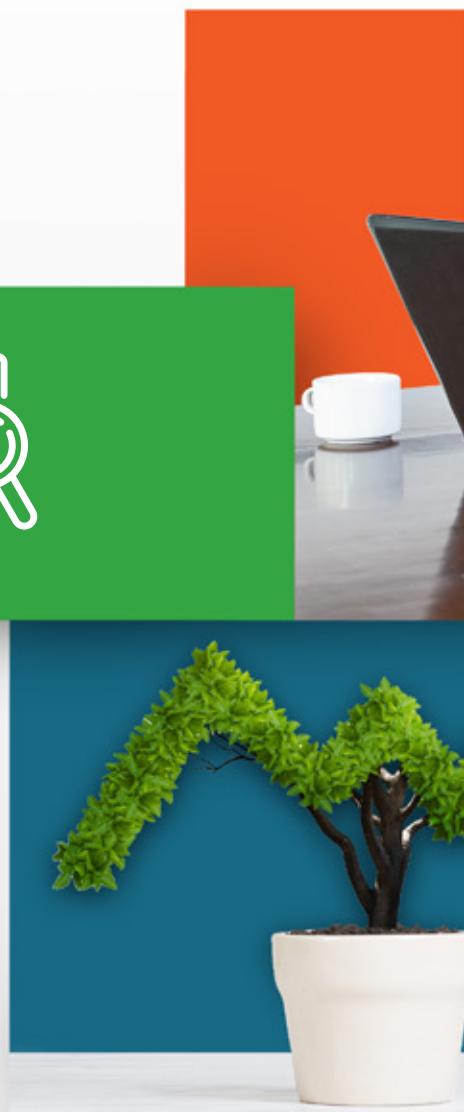
IKHTISAR KINERJA

PERFORMANCE HIGHLIGHT



“
Di tengah tantangan pandemi COVID-19, Perusahaan berhasil membukukan aset sebesar Rp20,6 triliun, jumlah tersebut mengalami peningkatan sebesar Rp2,3 triliun atau 12,5% dibandingkan tahun 2019 yang tercatat Rp18,29 triliun.

In the midst of the COVID-19 pandemic, the Company managed to book assets of Rp20.6 trillion, increased by Rp2.3 trillion or 12.5% compared to Rp18.29 trillion in 2019.







IKHTISAR DATA KEUANGAN PENTING

Summary of Significant Financial Data

Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Statements of Profit (Loss) and Other Comprehensive Income

Dalam jutaan Rupiah, kecuali dinyatakan lain
in millions Rupiah, unless otherwise stated

Uraian Description	2020	2019	2018	2017	2016
Total Pendapatan/Total Income	5.491.481	6.262.430	6.121.176	6.987.785	5.721.415
Total Beban/Total Expenses	5.329.764	5.955.072	5.873.383	6.619.398	5.549.709
Laba Sebelum Manfaat Pajak Penghasilan/Income Before Income Tax Benefit	161.717	307.358	172.187	368.387	171.706
Manfaat Pajak Penghasilan – Neto/Income Tax Benefit - Net	(4.131)	(5.256)	12.851	6.517	12.244
Laba (Rugi) Tahun Berjalan/Income (Loss) for the Year	157.586	302.102	185.038	374.904	18.395
Penghasilan Komprehensif Lain/Other Comprehensive Income	192.731	155.234	(214.135)	135.774	(52.555)

Laporan Posisi Keuangan Konsolidasian Consolidated Statements of Financial Position

Dalam jutaan Rupiah, kecuali dinyatakan lain
in millions Rupiah, unless otherwise stated

Uraian Description	2020	2019	2018	2017	2016
ASET ASSETS					
Kas dan Kas pada Bank/Cash and Cash in Banks	129.179	135.399	141.877	279.269	261.473
Piutang Premi/Premium Receivables	86.660	83.821	93.207	130.498	52.286
Piutang Hasil Investasi/Investment Income Receivables	177.731	144.830	137.049	121.713	161.847
Piutang Reasuransi/Reinsurance Receivables	59.722	93.258	106.193	20.259	19.434
Aset Reasuransi/Reinsurance Assets	122.188	95.567	81.160	55.008	53.770
Investasi/Investments	19.044.547	16.671.492	14.998.445	14.566.378	11.304.931
Pinjaman Pemegang Polis/Loan to Policyholders	3.701	1.567	1.206	805	876
Piutang Lain-Lain Neto/Other Receivables – Net	66.195	131.727	752.342	97.908	103.955
Beban Dibayar di Muka/Prepaid Expenses	8.334	17.205	10.753	15.027	29.613
Aset Tetap – Neto/Fixed Assets - Net	195.443	139.905	110.968	112.114	112.105
Aset Pajak Tangguhan – Neto/Deferred Tax Assets - Net	17.425	46.522	58.688	33.688	44.053
Aset Lain-Lain – Neto/Other Assets - Net	660.951	728.118	795.912	871.371	935.720
Total Aset/Total Assets	20.572.076	18.289.412	17.287.800	16.304.038	13.080.063



Uraian Description	2020	2019	2018	2017	2016
LIABILITAS DAN DANA PESERTA LIABILITIES AND PARTICIPANTS' FUND					
Utang Klaim/Claim Payables	5.413	1.810	8.714	5.682	6.121
Utang Reasuransi/Reinsurance Payables	41.350	75.013	92.688	17.373	26.428
Utang Komisi/Commissioner Payables	9.524	11.537	27.033	30.825	23.927
Utang Pajak/Tax Payables	2.880	3.177	2.763	2.694	1.933
Titipan Premi/Premium Deposits	109.568	64.255	571.805	78.276	48.753
Utang Lain-Lain/Other Payables	248.214	352.261	542.830	108.002	22.221
Akrual/Accrued Expenses	33.641	49.911	64.952	61.457	62.322
Utang Sewa Pembiayaan/Obligations under Finance Lease	35.404	3.369	3.142	6.544	12.369
Liabilitas kepada Pemegang Polis/Liabilities to Policyholders	13.623.580	11.637.169	9.852.657	10.291.124	7.762.015
Liabilitas Imbalan Kerja/Employee Benefits Liability	162.521	144.752	143.564	103.976	124.073
Setoran Modal/Paid-up Capital	-	-	-	-	-
Total Liabilitas/Total Liabilities	14.272.094	12.343.255	11.832.017	10.705.089	8.090.162
Dana Peserta/Participant's Fund	428.132	333.996	245.444	247.042	83.427
EKUITAS EQUITY					
Modal Saham/Share Capital	300.699	300.699	300.699	300.699	300.699
Tambahan Modal Disetor/Additional Paid-in Capital	4.157.813	4.157.813	4.157.813	4.157.813	4.157.813
Kerugian yang Belum Direalisasikan atas Efek-efek Tersedia untuk Dijual/Unrealized Loss on Available-for-Sale Marketable Securities	200.342	8.016	(148.281)	63.582	(49.456)
Cadangan Revaluasi Aset/Assets Revaluation Reserve	36.051	36.051	36.051	32.996	32.996
Pengukuran Kembali Imbalan Pascakerja/Re-measurement of Post Employee Benefit	6.927	6.522	7.585	12.912	(9.824)
Saldo Laba/Retained Earnings	1.170.017	1.103.062	856.472	783.905	474.246
Total Ekuitas/Total Equity	5.871.849	5.612.163	5.210.339	5.351.907	4.906.474
Total Liabilitas. Dana Peserta dan Ekuitas/Total Liabilities. Participants' Fund. and Equity	20.572.076	18.289.412	17.287.800	16.304.038	13.080.063



Laporan Arus Kas Konsolidasian Consolidated Statements of Cash Flows

Dalam jutaan Rupiah, kecuali dinyatakan lain
in millions Rupiah, unless otherwise stated

Uraian Description	2020	2019	2018	2017	2016
Arus Kas dari (Digunakan untuk) Aktivitas Operasi/ Cash Flows from (Used in) Operating Activities	1.584.179	463.497	408.951	1.926.921	2.207.577
Arus Kas dari (Digunakan untuk) Aktivitas Investasi/ Cash Flows from (Used in) Investing Activities	(1.473.774)	(414.330)	(434.154)	(1.854.035)	(2.011.263)
Arus Kas dari (Digunakan untuk) Aktivitas Pendanaan/Cash Flows from (Used in) Financing Activities	(116.650)	(55.511)	(112.471)	(55.186)	(48.012)
Kenaikan (Penurunan) Bersih Kas dan Kas pada Bank/Net Increase (Decrease) Cash and Cash in Banks	(6.245)	(6.344)	(137.674)	17.690	148.302
Dampak Bersih Perubahan Nilai Tukar atas Kas dan Kas pada Bank/Net Effect of Changes in Exchange Rates in Cash and Cash in Banks	25	(134)	282	106	(341)
Kas dan Setara Kas Awal Tahun/Cash and Cash Equivalents at the Beginning of the Year	135.399	141.877	279.269	261.473	113.512
Kas dan Setara Kas Akhir Tahun/Cash and Cash Equivalents at the End of the Year	129.179	135.399	141.877	279.269	261.473

Rasio Keuangan Utama Main Financial Ratios

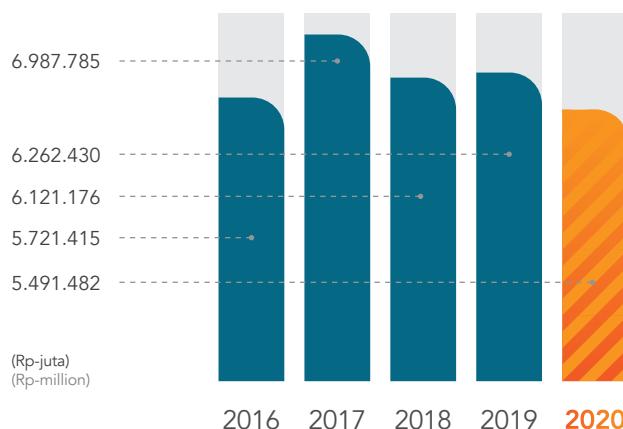
Dalam %
in %

Uraian Description	2020	2019	2018	2017	2016
Tingkat Pengembalian Ekuitas/Return on Equity (ROE)	2,74	5,38	3,55	7,31	3,78
Tingkat Pengembalian Aset/Return on Assets (ROA)	0,81	1,67	1,11	2,55	1,60
Rasio Solvabilitas/Solvability Ratio	795	722	738	777	1124
Rasio Likuiditas/Liquidity Ratio	423,43	364,33	572,67	806,69	846,36
Rasio Kecukupan Investasi/Investment Adequacy Ratio	164,29	173,37	174,66	187,11	225,36
Rasio Perimbangan Hasil Investasi dengan Pendapatan Premi Neto/Balance Ratio of Investment Income to Net Premium Income	27,89	28,31	14,02	18,36	17,64
Rasio Beban Klaim, Beban Usaha dan Komisi/Claim Expense, Operating Expense, and Commission Ratios	126,06	121,45	111,84	112,14	114,24

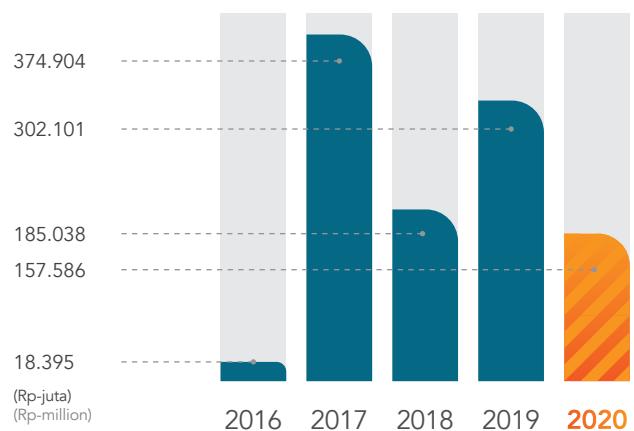
GRAFIK KINERJA KEUANGAN

Financial Performance Charts

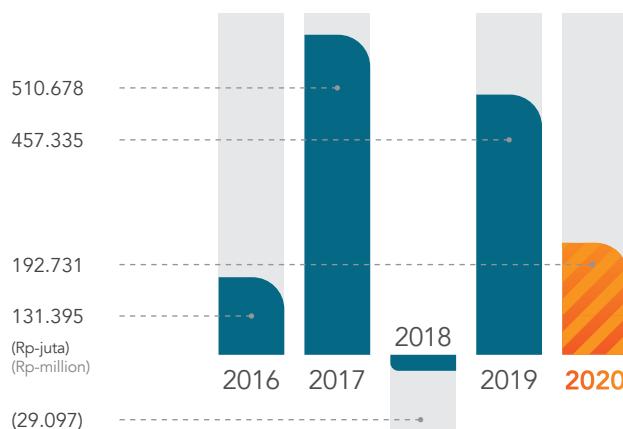
**TOTAL PENDAPATAN
INCOME**



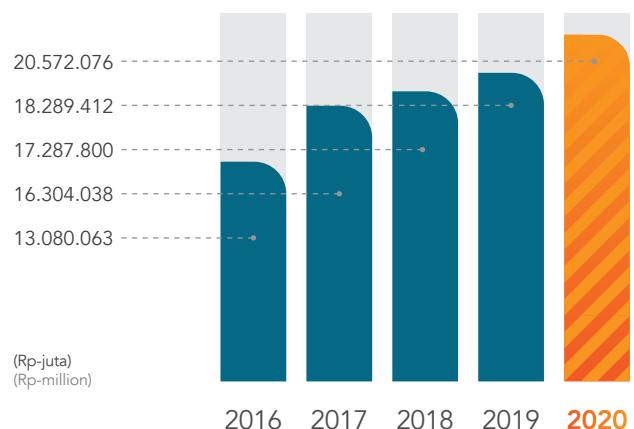
**LABA (RUGI) BERSIH TAHUN BERJALAN
NET INCOME (LOSS) FOR THE YEAR**



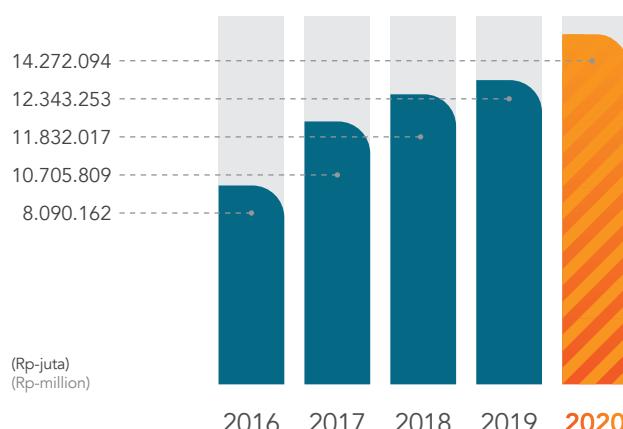
**PENGHASILAN (RUGI) KOMPREHENSIF TAHUN BERJALAN
COMPREHENSIVE INCOME (LOSS) FOR THE YEAR**



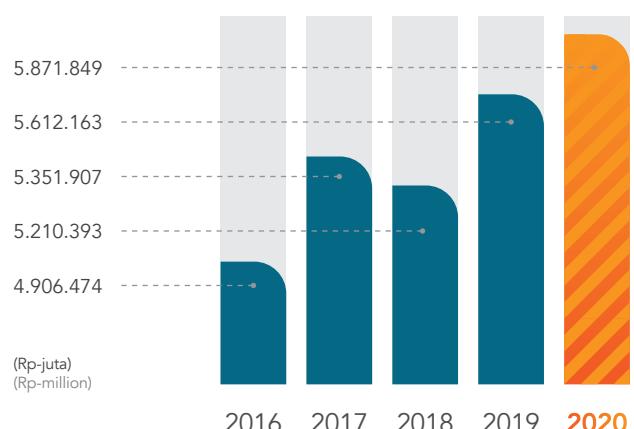
**TOTAL ASET
TOTAL ASSETS**



**TOTAL LIABILITAS
TOTAL LIABILITIES**



**TOTAL EKUITAS
TOTAL EQUITY**





IKHTISAR OPERASIONAL

Operational Highlight

Kinerja Segmen Pendapatan Usaha

Operating Income Segment Performance

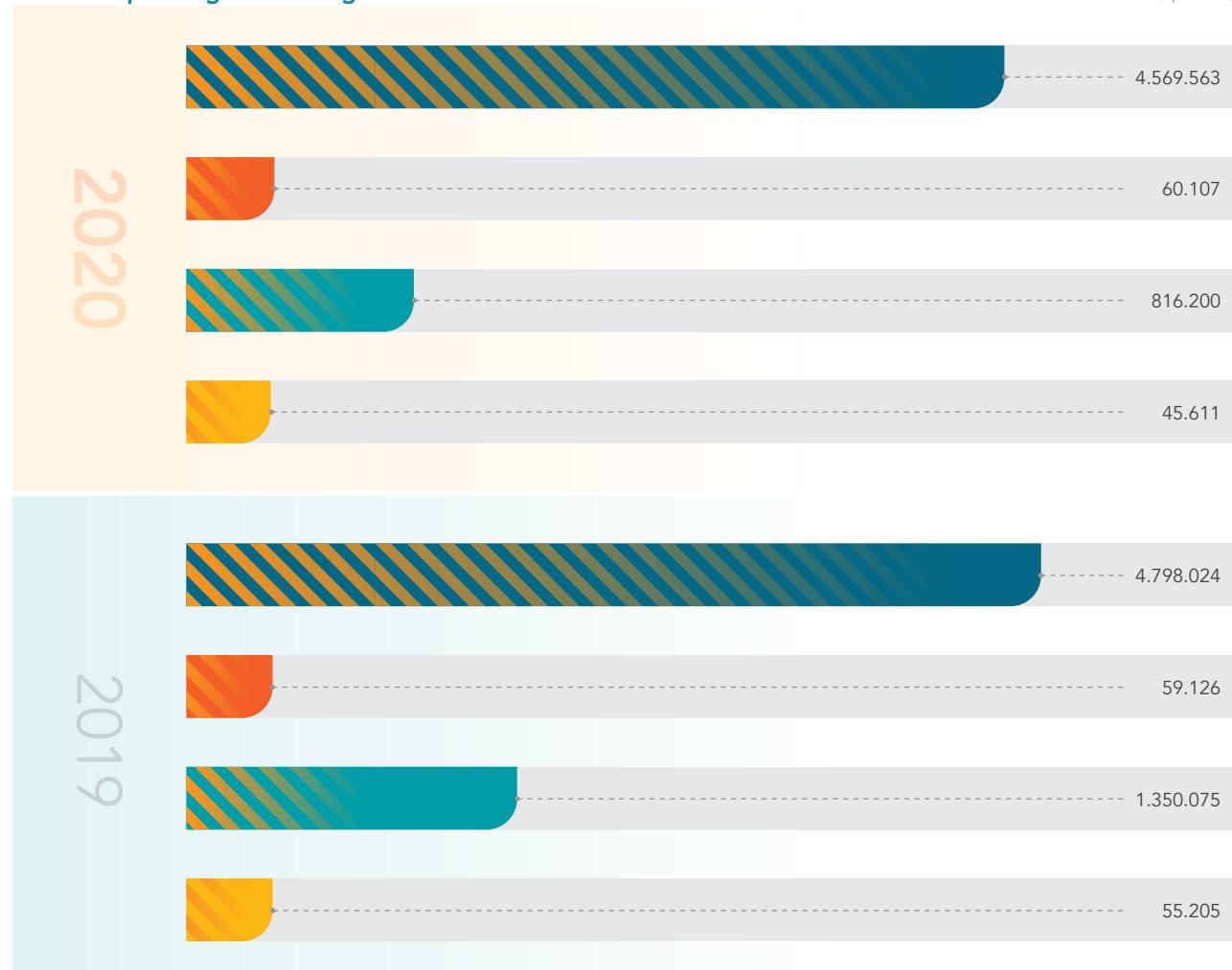
Dalam jutaan Rupiah, kecuali dinyatakan lain
in millions Rupiah, unless otherwise stated

Uraian Description	2020	2019	2018	2017	2016
Total Pendapatan/Total Income	5.491.481	6.262.430	6.121.176	6.987.785	5.721.415
Pendapatan premi, neto/Premium Income - Net	4.569.563	4.798.024	5.518.252	5.577.321	4.635.149
Pendapatan fee dari asuransi syariah (<i>ujrah</i>)/Fee Income from Sharia Insurance (<i>Ujrah</i>)	60.107	59.126	66.889	69.898	53.710
Pendapatan investasi, neto/Investment Income - Net	816.200	1.350.075	472.740	1.281.910	982.169
Pendapatan lain-lain/Other Income	45.611	55.205	48.798	58.656	50.387

Grafik Kinerja Segmen Pendapatan Usaha

Chart of Operating Income Segment Performance

(Rp-juta)
(Rp-million)



Pendapatan premi (neto)
Premium income (net)

Pendapatan fee dari asuransi syariah (*ujrah*)
Fee income from sharia insurance (*ujrah*)

Pendapatan investasi (neto)
Investment income (net)

Pendapatan Lain-Lain
Other Income



IKHTISAR SAHAM

Share Highlights

Sampai dengan 31 Desember 2020, BNI Life belum pernah melakukan penawaran saham perdana (*Initial Public Offering/IPO*) di bursa manapun. Oleh karena itu, tidak terdapat informasi terkait jumlah saham yang beredar, kapitalisasi pasar, harga saham tertinggi, terendah dan penutupan, maupun volume perdagangan saham.

As of December 31, 2020, BNI Life has never made an Initial Public Offering (IPO) on any stock exchange. Therefore, there is no information regarding the number of shares outstanding, market capitalization, highest, lowest and closing share prices, or the volume of stock trading.

IKHTISAR EFEK LAINNYA

Other Securities Highlights

Hingga akhir tahun 2020, BNI Life tidak melakukan aktivitas penerbitan dan perdagangan efek lainnya, obligasi, sukuk dan obligasi konversi sehingga tidak ada informasi terkait jumlah obligasi/sukuk/obligasi konversi yang beredar, tingkat bunga/imbalan, tanggal jatuh tempo dan peringkat obligasi/sukuk yang dapat dituangkan dalam Laporan Tahunan ini.

As of the end of 2020, BNI Life does not issue securities and carry out other trading securities, such as bonds, sukuk and convertible bonds. Thus, there is no information in this Annual Report regarding the number of bonds/sukuk/convertible bonds in circulation, interest/return rates, maturity dates as well as sukuk/ bond ratings.



PERISTIWA PENTING

Event Highlights

Januari | January



10-11

Business Meeting BNI Life Semester 1 tahun 2020
BNI Life Business Meeting in the first Semester of 2020



29

Parenting Bersama Ayah Bunda
Parenting with Ayah Bunda

Februari | February



09

Bincang Sehat di Taman Suropati Bersama RS MMC
Health Talks Sponsorship at Suropati Park with RS MMC

April | April



28

Program CSR pemberian Bantuan Portable dan APD ke 46
Puskesmas dan Rumah Sakit
CSR Program; Portable Donation and PPE to 46 Public
Health Centers and Hospitals



27

Road Show School to School Andaiku Besar Nanti (KILA) di
SD Al-Azhar BSD



27

Kegiatan Vaksinasi Influenza di Grha BNI dan Menara BNI
Influenza Vaccination Event at Grha BNI and BNI Tower

Mei | May



27

Kegiatan Silatuhrahmi Idul Fitri 1441 H
Eid al-Fitr 1441 H Gathering Event



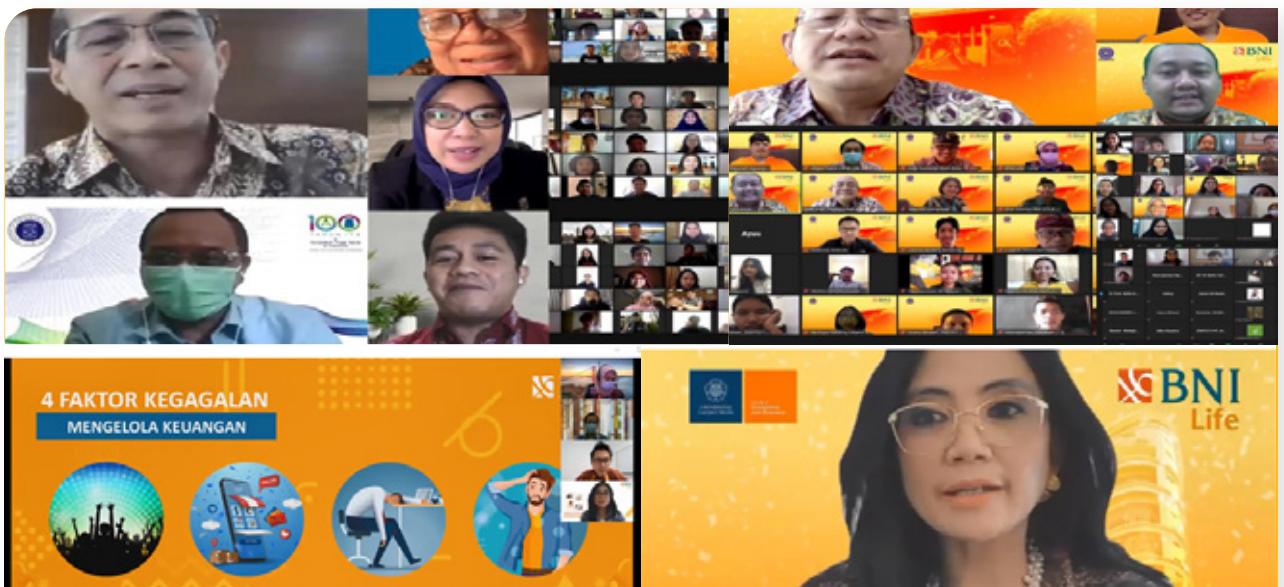
Oktober | October



08

CSR Pendidikan Memberikan Bantuan Alat Komunikasi dan Renovasi Lapangan ke 24 sekolah
CSR Activity; Education Provides Communication Tool Assistance and Field Renovation to 24 schools

06 Oktober - 03 Desember 2020 | 06 October – 03 December 2020



Kuliah Umum bersama universitas : ITB, UGM, Unair, Udayana
Public Lecture with universities : ITB, UGM, Unair, Udayana

April – Desember 2020
April – December 2020



Literasi Finansial melalui Live IG
Financial Literacy via Live IG

September - Oktober 2020
September - October 2020



CSR Lumbung Sedekah Pangan dan Jumat Berkah di 24 Panti Asuhan
CSR Activity : Provides staple food and hot meals to 24 Orphanages

LAPORAN MANAJEMEN

MANAGEMENT REPORT



“
Di tahun yang penuh dengan tantangan, BNI Life berhasil mencatatkan pencapaian laba sebesar Rp157,59 miliar dan penghasilan komprehensif tahun berjalan sebesar Rp350,32 miliar.

In this challenging year, BNI Life managed to record a profit of Rp157.59 billion and comprehensive income for the current year of Rp350.32 billion.







LAPORAN DEWAN KOMISARIS

Board of Commissioners Report





“ Direksi secara strategis telah berupaya secara optimal dalam rangka meraih pencapaian target Perusahaan sesuai dengan RKAP dan/atau kriteria lain yang ditetapkan oleh Dewan Komisaris.

The Board of Directors has made an optimal effort in order to achieve the Company's targets in accordance with the RKAP target and/or other criteria set by the Board of Commissioners.

Parikesit Suprapto

Komisaris Utama/Independen | President/Independent Commissioner

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Atas rahmat Tuhan Yang Maha Esa, perkenankanlah kami selaku Dewan Komisaris untuk menyampaikan pokok-pokok Laporan Pengawasan terhadap operasional Perusahaan di tahun buku 2020 terkait pencapaian kinerja BNI Life dalam merealisasikan peran strategisnya di industri asuransi.

Dapat kami sampaikan juga bahwa laporan keuangan Perusahaan juga telah diaudit oleh auditor independen dari Kantor Akuntan Publik Purwantono, Sungkoro & Surja (Ernst&Young) dan mendapat predikat "Wajar, dalam semua hal yang material". Kehadiran kami sepenuhnya diarahkan pada fungsi pengawasan yang senantiasa memastikan bahwa kegiatan operasional Perusahaan telah mengacu pada rencana bisnis yang ditetapkan dengan berprinsip pada akuntabilitas, profesionalisme, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku.

PERSPEKTIF MAKRO PEREKONOMIAN

Tahun 2020 merupakan tahun yang cukup menantang bagi seluruh negara, dimana dunia mengalami pelemahan ekonomi yang juga berdampak terhadap kemerosotan di banyak bidang usaha dan industri-industri. Meskipun perang dagang antara Amerika Serikat dan Tiongkok mereda pada tahun 2019, di akhir tahun 2019 terjadi kondisi pandemi COVID-19. Kondisi ini menjadi tantangan

Dear Honorable Shareholders and Stakeholders,

With the grace of God Almighty, please allow us as the Board of Commissioners to deliver the main points of the Supervisory Report on the Company's operations in the 2020 fiscal year related to BNI Life's performance achievement in realizing its strategic role in the insurance industry.

We can also convey that the Company's financial statements have also been audited by an independent auditor from the Public Accounting Firm Purwantono, Sungkoro & Surja (Ernst&Young) and received the predicate "fairly, in a material respect". Our presence is fully directed at the supervisory function, which always ensures that the Company's operational activities are based on the business plan that have been set based on the principles of accountability, professionalism, and compliance with the prevailing laws and regulations.

ECONOMIC MACRO PERSPECTIVE

The year 2020 was quite challenging for all countries, as the world experiencing an economic downturn followed by the decline in many businesses and industries. Despite the fact that the trade war between the United States and China subsided in 2019, the end of 2019 marked the onset of the COVID-19 pandemic. This condition is a challenge for the global macroeconomic climate. Nevertheless, as quoted



bagi iklim makro perekonomian secara global. Kendati demikian, seperti dikutip dari Tinjauan Kebijakan Moneter Januari 2021 yang dirilis Bank Indonesia menyatakan bahwa ekspektasi pemulihan perekonomian global terutama akibat implementasi vaksinasi COVID-19, di tengah kondisi likuiditas global yang besar dan suku bunga yang tetap rendah, menurunkan ketidakpastian pasar keuangan global.

Prospek pemulihan ekonomi global yang didorong oleh keberlanjutan stimulus kebijakan fiskal dan moneter, pengendalian penyebaran COVID-19, serta implementasi vaksinasi COVID-19 di banyak negara menurunkan ketidakpastian dan mendorong aliran modal ke negara berkembang dan menopang penguatan mata uang berbagai negara, termasuk Indonesia.

FUNGSI PENGAWASAN DAN HUBUNGAN KERJA DENGAN DIREKSI

Sesuai dengan peraturan dan perundang-undangan yang berlaku, keberadaan Dewan Komisaris memperkuat fungsi pengawasan bagi pengelolaan Perusahaan yang dilakukan oleh Direksi. Untuk itu, hubungan kerja antara Dewan Komisaris dan Direksi dibangun melalui kesamaan pandangan untuk mencapai visi Perusahaan.

BNI Life dengan posisinya sebagai anggota konglomerasi keuangan entitas utama Bank BNI secara berkala dengan rentang waktu triwulan mengirimkan Laporan Manajemen Risiko Terintegrasi kepada Bank BNI.

Pengawasan yang dilakukan Dewan Komisaris dilakukan secara konstruktif dan kolaboratif agar Direksi dapat secara cepat dan tepat menyelesaikan kendala yang muncul. Selain rapat internal mupun rapat gabungan Dewan Komisaris dan Direksi, yang membuat komunikasi Dewan Komisaris dan Direksi terjalin dengan baik. Di sepanjang tahun 2020, Dewan Komisaris mengadakan rapat sebanyak 18 kali rapat internal dan 7 kali rapat gabungan dengan mengundang Direksi. Rapat-rapat maupun kunjungan tersebut menjadi forum bagi Dewan Komisaris untuk memantau kinerja dan pencapaian Perusahaan sepanjang tahun 2020.

Sepanjang tahun 2020, Dewan Komisaris telah mengeluarkan berbagai keputusan, rekomendasi dan persetujuan yang menunjang proses pengelolaan operasional Perusahaan, antara lain;

1. Persetujuan Laporan Keuangan Audited tahun 2019.
2. Persetujuan Perubahan Rencana Bisnis Perseroan tahun 2020.

in the January 2021 Monetary Policy Review released by Bank Indonesia, it was stated that expectations of global economic recovery were mainly due to the implementation of the COVID-19 vaccination, amid conditions of large global liquidity and low-interest rates, reducing global financial market uncertainty.

The prospect of a global economic recovery driven by the sustainability of fiscal and monetary policy stimulus, controlling the spread of COVID-19, and the implementation of COVID-19 vaccination in many countries reduces uncertainty and encourages capital flows to develop countries and supported the strengthening of the currencies of various countries, including Indonesia.

SUPERVISION FUNCTION AND WORKING RELATIONSHIP WITH BOARD OF DIRECTORS

Pursuant to the prevailing laws and regulations, the existence of the Board of Commissioners strengthens the supervisory function for the management of the Company which is carried out by the Board of Directors. To that end, the working relationship between the Board of Commissioners and the Board of Directors is built with a common viewpoint to achieve the Company's vision.

BNI Life, with its position as a member of the financial conglomeration of the main entity of Bank BNI, periodically with a span of quarterly send the Integrated Risk Management Reports to Bank BNI .

Supervision is carried out by the Board of Commissioners in a constructive and collaborative manner so that the Board of Directors can quickly and precisely resolve any obstacles that arise. In addition to internal meetings as well as joint meetings of the Board of Commissioners and the Board of Directors, communication between the Board of Commissioners and the Board of Directors is well established. Throughout 2020, the Board of Commissioners held as many as 18 internal meetings and 7 joint meetings by inviting the Board of Directors. These meetings and visits serve as a forum for the Board of Commissioners to monitor the performance and achievements of the Company throughout 2020.

Throughout 2020, the Board of Commissioners issued various decisions, recommendations and approvals that support the Company's operational management processes, including;

1. Approval of the 2019 Audited Financial Statements.
2. Approval of the Amendment to the Company's Business Plan for 2020.



3. Persetujuan Rencana Bisnis Pemisahan Unit Syariah.
4. Persetujuan Rencana Bisnis tahun 2021.
5. Rekomendasi terkait pedoman investasi dan pemilihan manajer Investasi.
6. Rekomendasi terkait penerapan kebijakan penanganan dan pencegahan COVID-19, peningkatan premi, penetapan kebijakan Informasi yang lebih *prudent*, dan program efisiensi.

Dewan Komisaris melakukan pemantauan dan saran atas kinerja Perusahaan yang mengacu pada RKAP tahun 2020 dalam rangka optimalisasi aspek pengendalian kinerja dan kepatuhan manajemen. Dewan Komisaris juga melakukan pengkajian atas hasil pelaksanaan audit umum atas laporan keuangan Perusahaan. Fungsi pengawasan yang dijalankan Dewan Komisaris merupakan bagian dari amanat pemegang saham yang telah diputuskan melalui mekanisme RUPS. Baik secara langsung maupun tidak langsung, Dewan Komisaris menjadi representasi atas kepentingan pemegang saham untuk mengawasi pengurusan Perusahaan yang dilakukan oleh Direksi.

Dewan Komisaris senantiasa melaksanakan tugas dan tanggungjawabnya secara profesional dan independen dengan berlandaskan pada tata kelola perusahaan yang baik. Dewan Komisaris berkomitmen untuk proaktif dalam melaksanakan fungsi pengawasan perusahaan, baik pada proses perumusan rencana strategis perusahaan, penyusunan dan implementasi rencana bisnis, pemantauan kinerja, serta penerapan manajemen risiko dan penerapan *Good Corporate Governance*.

PENILAIAN TERHADAP KINERJA DIREKSI

Dewan Komisaris melakukan penilaian terhadap kinerja Direksi yang meliputi aspek operasional, keuangan dan aspek lainnya yang berkaitan erat bagi keberlanjutan kegiatan usaha Perusahaan. Dasar penilaian Dewan Komisaris terhadap kinerja Direksi tentunya tidak terlepas dari tingkat keberhasilan Direksi dalam merealisasikan *Key Performance Indicator* maupun RKAP BNI Life tahun 2020 seperti yang direncanakan pada awal tahun.

Direksi secara strategis telah berupaya secara optimal dalam rangka meraih pencapaian target Perusahaan. Kinerja Direksi secara kolektif terhadap pencapaian Perusahaan telah sesuai dengan target RKAP dan/atau kriteria lain yang ditetapkan oleh Dewan Komisaris setelah didiskusikan dengan Direksi. Sementara itu, performa Direktur secara individual dalam pencapaian kinerja Perusahaan, seperti yang tercantum dalam Kontrak Manajemen telah memenuhi hasil yang ditetapkan selaras dengan pelaksanaan prinsip-prinsip Tata Kelola Perusahaan yang Baik.

3. Approval of the Business Plan for Separation of Sharia Unit.
4. Approval of the 2021 Business Plan.
5. Recommendations regarding investment guidelines and investment manager selection.
6. Recommendations related to the implementation of policies for handling and preventing COVID-19, increasing premium, establishing more prudent information policies, and efficiency program.

The Board of Commissioners monitors and provides advice on the Company's performance referring to the 2020 RKAP in order to optimize aspects of performance control and management compliance. The Board of Commissioners also reviews the results of the general audit of the Company's financial statements. The supervisory function carried out by the Board of Commissioners is part of the mandate of the shareholders which has been decided through the GMS mechanism. Either directly or indirectly, the Board of Commissioners represents the interests of shareholders to oversee the management of the Company carried out by the Board of Directors.

The Board of Commissioners always carries out its duties and responsibilities professionally and independently based on good corporate governance. The Board of Commissioners is committed to being proactive in carrying out the company's supervisory function, both in the process of formulating corporate strategic plans, compiling and implementing business plans, monitoring performance, and implementing risk management and implementing Good Corporate Governance.

ASSESSMENT OF BOARD OF DIRECTORS PERFORMANCE

The Board of Commissioners evaluates the performance of the Board of Directors, which includes operational, financial and other aspects closely related to the sustainability of the Company's business activities. The basis for the Board of Commissioners' assessment of the performance of the Board of Directors is of course inseparable from the level of success of the Board of Directors in realizing the Key Performance Indicators and the BNI Life RKAP in 2020 as planned at the beginning of the year.

The Board of Directors has made an optimal effort in order to achieve the Company's targets. The collective performance of the Board of Directors towards the Company's achievement is in accordance with the RKAP target and/or other criteria set by the Board of Commissioners after discussion with the Board of Directors. Meanwhile, the performance of the Directors individually in achieving the Company's performance, as stated in the Management Contract, has met the results set in line with the implementation of the principles of Good Corporate Governance.



Parameter penilaian kinerja Direksi juga dilakukan dengan meninjau dan mempertimbangkan pencapaian yang telah diraih pada akhir tahun. Dari aspek perolehan laba bersih, Direksi berhasil mewujudkan pencapaian laba sebesar Rp157,59 miliar dan penghasilan komprehensif tahun berjalan sebesar Rp350,32 miliar.

Iklim usaha di tahun 2020 dihadapkan dengan tantangan berat setelah pandemi COVID-19 melanda dunia. Tantangan tersebut melanda hampir semua sektor usaha, tak terkecuali perasuransian. Namun Dewan Komisaris memberikan apresiasi terhadap kinerja Direksi di tengah tantangan usaha yang begitu besar dengan pencapaian yang telah diraih atas kerja keras Direksi beserta jajarannya bersama seluruh komponen di dalam BNI Life.

Berdasarkan data AAJI tahun 2020, pangsa pasar Perusahaan berdasarkan aset sebesar 3,68%, meningkat 0,49% dari capaian tahun 2019 yang sebesar 3,19%. Kemudian, berdasarkan premi bruto, pada tahun 2020 pangsa pasar Perusahaan sebesar 2,68%, meningkat 0,01% dari posisi tahun sebelumnya yang sebesar 2,67%.

Atas pencapaian selama tahun 2020, Dewan Komisaris pada kesempatan ini memberikan apresiasi kepada Direksi, Manajemen dan seluruh insan BNI Life atas segala daya dan upaya maksimal yang telah dilakukan. Dewan Komisaris akan senantiasa mendukung agar Perusahaan dapat terus tumbuh melalui berbagai produk dan layanan yang inovatif. Sesuai dengan perannya, Dewan Komisaris akan terus memberikan motivasi, arahan dan masukan sebagai bagian dari upaya untuk mendorong pertumbuhan yang berkesinambungan di masa depan.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN DIREKSI

Dewan Komisaris berpendapat bahwa tahun 2021 akan menjadi tahun yang lebih optimis bagi BNI Life selaras dengan pemulihan ekonomi akibat dampak pandemi COVID-19. Hal ini tercermin dari beberapa target yang telah disusun oleh Direksi dan telah disetujui oleh Dewan Komisaris. Dewan Komisaris berharap agar segenap Insan Perusahaan senantiasa bersinergi untuk mencapai tujuan yang terbaik dan berkomitmen untuk terus membangun nilai usaha serta proses bisnis yang sehat dan transformasi usaha berkelanjutan.

Pertumbuhan ekonomi domestik yang membaik hingga akhir 2020, diprakirakan meningkat secara bertahap pada 2021. Meski sedikit lebih rendah dari perkiraan semula, perkembangan sejumlah indikator pada Desember 2020 mengindikasikan perbaikan yang terus berlangsung, seperti aktivitas ekspor dan impor yang meningkat, PMI manufaktur

The performance appraisal parameter for the Board of Directors is also carried out by reviewing and considering the achievements that have been made at the end of the year. Further, the Board of Directors succeeded in achieving a net profit of Rp157.59 billion and comprehensive income for the year of Rp350.32 billion.

The business climate in 2020 has gone through tough challenges due to the COVID-19 pandemic. This outbreak hit almost all business sectors worldwide, including insurance. In the midst of strong business challenges, the Board of Commissioners appreciates the the Board of Directors' performance through the achivements in 2020. The realization comes from the hard work of the Board of Directors along with all employees in BNI Life.

Based on AAJI data for 2020, the Company's market share based on assets was 3.68%, an increase of 0.49% compared to 3.19% in 2019. Further, based on gross premiums, in 2020 the Company's market share was 2.68%, an increase of 0.01% compared to 2.67% in 2019.

For the achievements during 2020, the Board of Commissioners on this occasion gives appreciation to the Board of Directors, Management and all BNI Life personnel for all their maximum power and efforts. The Board of Commissioners will continue to support the Company so that it can continue to grow through various innovative products and services. In accordance with its role, the Board of Commissioners will continue to provide motivation, direction and input as part of the effort to promote sustainable growth in the future.

VIEW ON BUSINESS PROSPECTS COMPILED BY BOARD OF DIRECTORS

The Board of Commissioners suggests that year 2021 will have a more positive direction for BNI Life, in line with the economic recovery from the impact of the COVID-19 pandemic. This is reflected in several targets that have been prepared by the Board of Directors and approved by the Board of Commissioners. The Board of Commissioners hopes that all Company people will always work together to achieve the best goals and are committed to continuing to build business value and healthy business processes and sustainable business transformation.

Domestic economic growth that improves until the end of 2020, is predicted to gradually increase in 2021. Although slightly lower than previously estimated, developments in a number of indicators in December 2020 indicate continued improvement, such as increased export and import activity, improved manufacturing PMI, and sales and consumer



yang membaik, serta ekspektasi penjualan dan konsumen yang masih tetap baik. Program vaksin nasional yang telah dimulai pada awal Januari 2021 dan disiplin yang tetap dibarengi dengan penerapan protokol COVID-19 diharapkan dapat mendukung proses pemulihan ekonomi domestik.

Dewan Komisaris memandang bahwa tahun 2021 akan menjadi tahun yang penuh tantangan terutama di tengah hantaman pandemi COVID-19. Namun, Dewan Komisaris berkeyakinan tantangan ini akan mampu dilalui dengan penuh rasa optimisme. Dengan semangat baru yang ditumbuhkan dalam tubuh BNI Life, Dewan Komisaris yakin bahwa Perusahaan akan terus melaju dalam rangka menuju ke arah masa depan yang lebih cerah.

PERAN DEWAN KOMISARIS ATAS PENERAPAN DAN PENGELOLAAN WBS

Dewan Komisaris senantiasa berperan dalam hal pengawasan implementasi *Whistle Blowing System* (WBS) di lingkungan Perusahaan. Salah satunya adalah memastikan bahwa sosialisasi WBS berjalan dengan baik di lingkup Perusahaan. Sosialisasi WBS di internal Perusahaan disampaikan melalui media internal Perusahaan dan presentasi langsung kepada unit kerja terkait, sedangkan untuk pihak eksternal media yang digunakan untuk sosialisasi antara lain melalui website, email, dan kegiatan-kegiatan Perusahaan yang bersifat eksternal.

WBS merupakan Sistem Pelaporan Pelanggaran yang disediakan untuk memberikan kesempatan kepada segenap Insan Perusahaan maupun pihak eksternal lainnya untuk dapat menyampaikan laporan mengenai dugaan pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku di Perusahaan. Selama tahun 2020, Dewan Komisaris turut terlibat dalam pengawasan implementasi pelaporan fraud yang telah berjalan, meliputi prosedur pencegahan, deteksi dan identifikasi, investigasi dan pelaporan, hingga evaluasi dan tindak lanjut.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dukungan terhadap fungsi pengawasan Dewan Komisaris dioptimalkan oleh dibentuknya komite-komite di bawah Dewan Komisaris. Komite-komite tersebut yaitu Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi. BNI Life juga senantiasa melakukan sinergi dalam hal pengawasan kinerja usaha dengan Induk Perusahaan (Bank BNI) yang diimplementasikan dengan Komite Tata Kelola Terintegrasi. Keberadaan komite-komite tersebut telah sesuai dengan ketentuan-ketentuan yang berlaku serta bertujuan untuk menyempurnakan implementasi prinsip-prinsip GCG.

expectations are still good. The national vaccine program which began in early January 2021 and the discipline that continues to be accompanied by the application of the COVID-19 protocol is expected to support the domestic economic recovery process.

The Board of Commissioners views that 2021 will be a year full of challenges, especially in the midst of the impact of the COVID-19 pandemic. However, the Board of Commissioners is confident that this challenge will be able to be overcome with great optimism. With the new spirit that has been nurtured in the body of BNI Life, the Board of Commissioners is confident that the Company will continue to advance in the direction of a brighter future.

ROLE OF BOARD OF COMMISSIONERS ON WBS IMPLEMENTATION AND MANAGEMENT

The Board of Commissioners always plays a role in supervising the implementation of the Whistle Blowing System (WBS) within the Company. One of them is ensuring that the WBS socialization runs well within the Company. WBS socialization within the Company is delivered through the Company's internal media and direct presentations to related work units, while for external parties the media used for socialization includes, among others, the website, email, and external Company activities.

WBS is a Violation Reporting System provided to provide opportunities for all Company personnel and other external parties to be able to submit reports regarding suspected violations of GCG principles and ethical values that apply in the Company. During 2020, the Board of Commissioners has been involved in monitoring the implementation of fraud reporting that has been running, including prevention, detection and identification, investigation and reporting, evaluation and follow-up procedures.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER BOARD OF COMMISSIONERS

Support for the supervisory function of the Board of Commissioners is optimized by the establishment of committees under the Board of Commissioners. These committees are the Audit Committee, the Risk Monitoring Committee and the Remuneration and Nomination Committee. Further, BNI Life always synergizes in monitoring business performance with the Parent Company (BNI Bank), which implementation is together with the Integrated Governance Committee. The establishment of these committees is in accordance with applicable regulations and aims to improve the implementation of GCG principles.



Komite Audit dibentuk dalam rangka membantu tugas Dewan Komisaris untuk mendorong diterapkannya tata kelola perusahaan, terbentuknya struktur pengendalian internal yang memadai, meningkatkan kualitas keterbukaan dan pelaporan keuangan, serta mengkaji ruang lingkup, ketepatan, kemandirian dan objektivitas akuntan publik. Dalam melaksanakan tugas dan tanggung jawabnya, Komite Audit telah mengadakan 11 (sebelas) kali rapat selama tahun 2020.

Komite Pemantau Risiko telah menjalankan tugasnya dalam memantau pelaksanaan manajemen risiko yang disusun Direksi, melakukan kajian dan evaluasi atas profil risiko dan kecukupan manajemen risiko Perusahaan, hingga menyusun langkah mitigasi, baik yang berupa antisipatif maupun preventif demi meminimalisasi risiko Perusahaan. Sepanjang tahun 2020, Komite Pemantau Risiko telah menyelenggarakan rapat sebanyak 11 (sebelas) kali.

Komite Remunerasi dan Nominasi dibentuk untuk membantu Dewan Komisaris dalam memantau perkembangan regulasi terkait kebijakan remunerasi, merumuskan kebijakan remunerasi, dan menyusun kriteria dan prosedur nominasi bagi anggota Direksi, Dewan Komisaris, dan pejabat eksekutif lainnya. Selama tahun 2020, Komite Remunerasi dan Nominasi telah menjalankan tugasnya berupa penyampaian laporan atas aktivitasnya dan telah melaksanakan rapat sebanyak 5 (lima) kali.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS DI TAHUN 2020

Pada tahun 2020, jumlah dan komposisi Dewan Komisaris tidak terdapat perubahan. Hingga 31 Desember 2020, anggota Dewan Komisaris Perusahaan berjumlah 5 (lima) orang dan telah melalui uji kepatutan dan kelayakan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2020 sebagai berikut:

Nama Name	Jabatan Position
Parikesit Suprapto	Komisaris Utama/Komisaris Independen President Commissioner/Independent Commissioner
Darwin Suzandi	Komisaris Commissioner
Kazuhiko Arai	Komisaris Commissioner
Husain Abdullah	Komisaris Independen Independent Commissioner
Henry C. Suryanaga	Komisaris Independen Independent Commissioner

The Audit Committee was formed in order to assist the duties of the Board of Commissioners to encourage the implementation of corporate governance, the establishment of an adequate internal control structure, improve the quality of transparency and financial reporting, as well as review the scope, accuracy, independence and objectivity of public accountants. In carrying out its duties and responsibilities, the Audit Committee has held 11 (eleven) meetings during 2020.

The Risk Monitoring Committee has carried out its duties in monitoring the implementation of risk management formulated by the Board of Directors, conducting studies and evaluations of the risk profile and adequacy of the Company's risk management, to formulating mitigation measures, both anticipatory and preventive in order to minimize the Company's risks. Throughout 2020, the Risk Oversight Committee held 11 (eleven) meetings.

The Remuneration and Nomination Committee was formed to assist the Board of Commissioners in monitoring regulatory developments related to remuneration policies, formulating remuneration policies, and formulating nomination criteria and procedures for members of the Board of Directors, the Board of Commissioners, and other executive officers. During 2020, the Remuneration and Nomination Committee has carried out its duties in the form of submitting reports on its activities and has held meetings 5 (five) times.

CHANGES IN COMPOSITION OF BOARD OF COMMISSIONERS IN 2020

In 2020, the number and composition of the Board of Commissioners did not change. As of December 31, 2020, the Company's Board of Commissioners are comprised of 5 (five) members and have passed a fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners had integrity, competence, reputation, and were free from affiliations and other conflicts of interest. The composition of the Board of Commissioners as of December 31, 2020 are as follows:



Kami mengapresiasi kebijakan Perusahaan yang telah percaya terhadap dedikasi Dewan Komisaris dalam mengembangkan usaha untuk lebih maju lagi. Dewan Komisaris berkomitmen untuk menjalankan amanah ini dengan senantiasa mengedepankan prinsip tata kelola perusahaan yang baik untuk kepentingan Para Pemegang Saham dan Para Pemangku Kepentingan Lainnya.

PENUTUP

Akhir kata, ijinkan kami menyampaikan apresiasi kepada pemegang saham dan pemangku kepentingan atas kepercayaan dan dukungan yang diberikan selama ini. Apresiasi dan penghargaan terdalam juga kami tujuhan kepada segenap Direksi, jajaran Manajamen dan seluruh karyawan atas kerja keras serta dedikasi dalam upaya pengembangan Perusahaan menjadi lebih baik lagi. Kami juga sampaikan apresiasi kepada para pelanggan, mitra bisnis maupun pemangku kepentingan lainnya atas dukungan dan kepercayaan kepada Perusahaan.

We commend the Company's policies that have believed in the dedication of the Board of Commissioners in developing the business to go even further. The Board of Commissioners is committed to carrying out this mandate by always prioritizing the principles of good corporate governance for the interests of Shareholders and Other Stakeholders.

CLOSING

At last, allow us to express our appreciation to shareholders and stakeholders for their trust and support so far. Our deepest appreciation also goes to all Directors, Management and all employees for their hard work and dedication in efforts to develop the Company even better. We also express our appreciation to our customers, business partners and other stakeholders for their support and trust in the Company.

Jakarta, April 2021



PARIKESIT SUPRAPTO
Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner



LAPORAN DIREKSI

Board of Directors Report





“ BNI Life senantiasa tetap berkomitmen memberikan layanan terbaik kepada nasabah dengan menyediakan berbagai kemudahan dan alternatif kanal mulai dari layanan kunjungan langsung hingga fasilitas online dan/atau digital.

BNI Life has always remained committed to providing the best service to customers by providing various facilities and alternative channels ranging from direct visits customer care centers to online and/or digital facilities.

Shadiq Akasya

Direktur Utama | President Director

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dengan memanjatkan puji dan syukur kehadiran Tuhan Yang Maha Esa, ijinkan kami mewakili segenap manajemen PT BNI Life Insurance (BNI Life) untuk menyampaikan Laporan Tahunan tahun buku 2020 sebagai bentuk pertanggungjawaban kepada Para Pemegang Saham dan seluruh Pemangku Kepentingan lainnya. Pencapaian usaha BNI Life di tahun 2020, seperti yang tertuang dalam laporan tahunan ini, merupakan gambaran dari upaya-upaya inisiasi strategis yang telah dilakukan manajemen, yang diharapkan mampu memberikan dampak yang positif terhadap kinerja BNI Life secara berkelanjutan. Selanjutnya perkenankanlah kami selaku Direksi BNI Life untuk menyampaikan pengelolaan Perusahaan di tahun buku 2020.

ULASAN MAKRO EKONOMI

Merebaknya pandemi Virus COVID-19 sejak Maret 2020 memberikan dampak yang sangat signifikan bagi hampir seluruh negara di dunia, termasuk Indonesia. Kendati demikian, kinerja perekonomian global mulai menunjukkan perbaikan, dan akan meningkat lebih tinggi pada tahun 2021. Setelah kontraksi pada triwulan II- 2020, aktivitas perekonomian dunia mulai meningkat meskipun masih dibayangi risiko gelombang kedua (second wave) pandemi COVID-19.

Valued Shareholders and Stakeholders,

With praise and gratitude for the presence of Almighty God, allow us to represent all management of PT BNI Life Insurance (BNI Life) to submit the Annual Report for the 2020 financial year as a form of accountability to Shareholders and all other Stakeholders. BNI Life's business achievements in 2020, as stated in this annual report, are an illustration of the strategic initiatives that management has made, which are expected to have a positive impact on BNI Life's performance in a sustainable manner. Next, allow us, as Directors of BNI Life, to convey the management of the Company in the 2020 financial year.

MACROECONOMIC REVIEW

The outbreak of the COVID-19 pandemic since March 2020 has had a very significant impact on almost all countries in the world, including Indonesia. Nevertheless, the global economic performance has begun to show improvement, and will increase even further in 2021. After the contraction in Q2/2020, world economic activity began to increase, although it was still overshadowed by the risk of the second wave (second wave) of the COVID-19 pandemic.



Masifnya penyebaran virus COVID-19 di Indonesia sejak Maret 2020 mulai menimbulkan dampak perekonomian di dalam negeri seiring dengan berbagai kebijakan yang diambil Pemerintah guna menanggulangi pandemi yang terjadi. Berbeda dengan krisis yang pernah dialami, krisis yang terjadi akibat pandemi merupakan hal baru bagi Indonesia dan Pemerintah terpaksa mengeluarkan kebijakan Pembatasan Sosial Berskala Besar (PSBB) untuk memutus mata ratai COVID-19 yang kemudian ikut memberi dampak terhadap penurunan ekonomi nasional.

Pertumbuhan ekonomi Indonesia mengalami perlambatan sejak 2019 dan terkontraksi pada tahun 2020 sebagai dampak pandemi COVID-19. Pertumbuhan ekonomi Indonesia 2019 tercatat sebesar 5,02% sedangkan pada tahun 2020 sebesar -2,07%. Pandemic COVID-19 yang diiringi dengan kebijakan "lock down" di berbagai wilayah dunia dan PSBB (Pembatasan Sosial Berskala Besar) di Indonesia telah menyebabkan perlambatan aktivitas pergerakan orang dan barang sehingga menurunkan konsumsi/permintaan, produksi dan investasi. Perlambatan ekonomi Indonesia telah terjadi sejak tahun 2019 terutama sebagai dampak perang dagang antara Amerika Serikat dengan Tiongkok.

Untuk mengatasi disrupti ekonomi yang terjadi, Bank Indonesia (BI) kemudian mengambil langkah strategis dengan memutuskan untuk menurunkan suku bunga BI 7-Days Repo Rate (BI7DRR) sebesar 3,75% atau turun 25 basis poin sebagai pertimbangan atas inflasi yang lemah, stabilitas eksternal yang terjaga dan langkah lanjutan untuk mendukung pemulihan ekonomi nasional.

Di samping itu, Pemerintah juga ikut mendorong pemulihan ekonomi nasional melalui kebijakan, mulai dari menerbitkan menggunakan instrumen APBN untuk perbaikan ekonomi nasional yang tertuang dalam Perppu No. 1 Tahun 2020 tentang Keuangan Negara dan Stabilitas Sistem Keuangan, hingga pemberian bantuan sosial kepada masyarakat untuk mendorong daya beli masyarakat seperti dalam Kepmenkes No. 54/HUK/2020 tentang Pelaksanaan Bantuan Sosial Sembako dan Bantuan Sosial Tunai dalam Penanganan Dampak COVID-19.

Sementara itu, OJK menyampaikan bahwa OJK dan Industri Jasa Keuangan seperti Perbankan, Pasar Modal, dan Industri Keuangan Nonbank khususnya di wilayah DKI Jakarta tetap beroperasi dengan protokol kesehatan pencegahan penyebaran COVID-19 di tengah Pembatasan Sosial Berskala Besar (PSBB) yang kembali diterapkan sejak 14 September 2020.

Penjelasan ini juga sejalan dengan keterangan pers Gubernur DKI Jakarta yang memasukkan sektor jasa keuangan dalam

The massive spread of the COVID-19 pandemic in Indonesia since March 2020 began to have an impact on the domestic economy along with various policies taken by the Government to deal with the pandemic that occurred. Unlike the crises that have been experienced, the crisis that occurred due to the pandemic is new to Indonesia and the Government has been forced to issue a Large-Scale Social Restriction (PSBB) policy to break the eye of the COVID-19 average which then has an impact on the decline of the national economy.

Indonesia's economic growth has been slowing down since 2019 and contracting in 2020 due to the COVID-19 pandemic. Indonesia's economic growth in 2019 was recorded at 5.02%, while in 2020 it was -2.07%. The COVID-19 pandemic, along with a "lock down" policy in many countries worldwide and the PSBB (Large-Scale Social Restrictions) in Indonesia, has lead to a slowdown in the shift of people and goods, thereby reducing consumption/demand, production and investment. Indonesia's economic slowdown has occurred since 2019 mainly as due to the trade war between the United States and China.

To overcome the economic disruption that occurred, Bank Indonesia (BI) then took a strategic step by deciding to lower the BI 7-Days Repo Rate (BI7DRR) by 3.75% or down 25 basis points as a consideration for weak inflation and external stability. maintained and further steps to support national economic recovery.

In addition, the Government has helped promote national economic recovery through policies, starting from issuing state budget instruments to improve the national economy as stipulated in Perppu No. 1 of 2020 concerning State Finances and Financial System Stability, to the provision of social assistance to the community to boost people's purchasing power, as stipulated in the Minister of Social Affairs Decree No. 54/HUK/2020 concerning Implementation of Basic Food Social Assistance and Social Cash Assistance in Handling the Impact of COVID-19.

Meanwhile, OJK stated that OJK and the Financial Services Industry such as Banking, Capital Market, and the Nonbank Financial Industry, especially in DKI Jakarta, continually conduct operational activities with a health protocol to prevent the spread of COVID-19 amidst Large-Scale Social Restrictions (PSBB), which have been re-implemented since September 14, 2020.

The explanation is also in line with the press release of the Governor of DKI Jakarta that stated the financial services



11 bidang usaha vital yang boleh tetap berjalan dengan kapasitas minimal. Hal ini juga sesuai dengan ketentuan mengenai penerapan PSBB yang tercantum dalam Permenkes Nomor 9 Tahun 2020 tentang Pedoman PSBB dalam Rangka Percepatan Penanganan COVID-19.

IMPLEMENTASI KEBIJAKAN STRATEGIS 2020

Seiring dengan asumsi pertumbuhan perekonomian Indonesia yang diprediksi secara bertahap akan mengalami perbaikan pada tahun 2021, BNI life menyiapkan strategi rencana bisnis untuk mendapatkan pertumbuhan premi di tahun 2021.

Pandemi COVID-19 secara langsung membuat seluruh dunia, termasuk industri asuransi harus beradaptasi dengan perubahan dan rutinitas yang baru. Sejalan dengan ini, BNI Life terus berusaha meningkatkan proses bisnis berbasis digitalisasi serta perbaikan di area operasional agar semakin memudahkan masyarakat untuk mendapatkan perlindungan asuransi.

Selajk ditetapkannya status pandemik oleh Presiden tanggal 15 Maret 2020 dan berlakunya PSBB di beberapa daerah, BNI Life senantiasa tetap berkomitmen memberikan layanan terbaik kepada nasabah dengan menyediakan berbagai kemudahan dan alternatif kanal mulai dari layanan kunjungan langsung ke kantor layanan sampai fasilitas online dan/atau digital.

Selain itu, untuk memfasilitasi nasabah yang ingin tetap klaim dari rumah, Perusahaan memiliki platform digital BNI Life Mobile Apps yang dilengkapi fitur Digi Claim, sehingga nasabah tetap aman dan nyaman melakukan proses klaim. Layanan Klaim 25 menit untuk klaim *reimbursement* berlaku ketentuan dan dengan kondisi dokumen lengkap diterima oleh BNI Life.

BNI Life Mobile Apps bisa dijadikan sebagai *virtual card* berisi informasi data diri keanggotaan asuransi BNI Life peserta inti dan anggota keluarga yang terdaftar di data kepesertaan. Selain itu, nasabah juga bisa mendapatkan informasi masa aktif polis, manfaat yang didapatkan seperti rawat inap, rawat jalan, manfaat perawatan gigi, perawatan khusus, *medical check up*, kacamata, melahirkan, keluarga berencana, alat bantu (prothesia), santunan duka, santunan rawat inap BPJS dan layanan santunan penggantian penjaminan lainnya, sesuai dengan manfaat dan ketentuan polis yang dimiliki nasabah.

Melalui BNI Life Mobile Apps, nasabah juga dapat melihat daftar rumah sakit terdekat (radius 3KM) dan juga daftar rekanan rumah sakit BNI Life yang dilengkapi dengan alamat,

sector in 11 vital business fields are allowed to continue the operation with a minimum capacity of people in the offices. This is also in accordance with the provisions regarding the implementation of PSBB as stated in the Regulation of Minister of Health No. 9 of 2020 concerning PSBB Guidelines for the Acceleration of Handling COVID-19.

2020 STRATEGIC POLICY IMPLEMENTATION

In line with Indonesia's economic growth assumption, which is predicted gradually to have a correction in 2021, BNI Life has prepared business plan strategy for the premium growth in 2021.

The COVID-19 pandemic has pushed the world, including the insurance industry, adapting to new changes and routines. In line with this situation, BNI Life continues to improve digitalization-based business processes and operational areas to facilitate people to get insurance protection.

Since the stipulation of the pandemic status by the President on March 15, 2020 and the enactment of the PSBB in several areas, BNI Life has always remained committed to providing the best service to customers by providing various facilities and alternative channels ranging from direct visits to customer care center to online and/or digital facilities.

In addition, to facilitate customers who want to file claims from home, the Company has a BNI Life Mobile Apps digital platform, which is equipped with the Digi Claim feature, so that customers remain safe and comfortable in processing claims. Claims service 25 minutes for reimbursement claims, conditions apply and with complete document conditions received by BNI Life.

BNI Life Mobile Apps can be used as a virtual card containing personal information on BNI Life insurance membership data for core participants and family members registered in the membership data. In addition, customers can also get information on the active period of the policy, benefits such as hospitalization, outpatient care, dental benefits, special care, medical check-ups, glasses, childbirth, family planning, assistive devices (prothesia), grief compensation, compensation inpatient BPJS and other compensation replacement insurance services, in accordance with the benefits and terms of the customer's policy.

Through BNI Life Mobile Apps, customers can also see a list of the closest hospitals (on a 3KM radius) and also a list of BNI Life hospital partners, complete with addresses, telephone



nomor telepon yang langsung tersambung dari aplikasi dan tabel biaya perawatan sampai biaya kamar rawat inap.

Dari sisi pendapatan premi, BNI Life masih mengandalkan pemasaran lewat bancassurance. Kendati demikian, premi bancassurance juga dihadapkan dengan tren penurunan akibat dampak pandemi yang menjadikan sejumlah kantor BNI Life tidak bisa beroperasi secara optimal. Untuk mencapai target, BNI Life akan meningkatkan sinergi dengan perusahaan induk yakni Bank BNI, kemudian meningkatkan kualitas penjualan melalui pelatihan-pelatihan serta rekrutmen karyawan yang lebih selektif.

KENDALA DAN SOLUSI PENANGANANNYA

Beberapa kendala yang dihadapi oleh BNI Life di tahun 2020 selama masa pandemi antara lain:

1. Kegiatan usaha terbatas karena PSBB atau pembatasan sosial berskala besar (*lockdown*).
2. Daya beli menurun, pertumbuhan ekonomi negatif, dan kondisi market yang menurun tajam.
3. Protokol COVID-19 (*Social Distancing*, tanpa tatap muka).
4. Masyarakat menghindari pertemuan secara face to face

Untuk mengatasi hal tersebut, Perusahaan menerapkan sejumlah strategi di tahun 2020, diantaranya:

1. Membuat strategi penjualan yang tidak bertatap muka.
2. Penguatan kemampuan IT melakukan bisnis secara digital.
3. Memperkuat *underwriting policy*.
4. Memperbaiki proses operasional.
5. Meningkatkan sistem *telemarketing*.
6. Meningkatkan kapabilitas dan kompetensi sales.
7. Memaksimalkan *e-learning*.

Dalam upaya mendukung organisasi yang lebih efektif dan efisien, BNI Life melakukan perubahan antara lain automasi proses bisnis. Selain itu, juga dilakukan *right-sizing organization*. *Right-sizing organization* ini dilakukan guna mengelola dan menjaga fungsi dan formasi per level dari sebuah perusahaan agar tidak mengalami lonjakan gap yang jauh dengan best practice yang ada di industri. *Right-sizing* ini juga dilakukan dengan cara aktif meninjau organisasi.

Adapun konsep *Right-sizing* ini dimaksudkan untuk kemudahan & percepatan koordinasi antar tim, dukungan komunikasi yang lebih terbuka & cepat, serta berorientasi pada hasil. *Right-sizing organization* yang dilakukan dimaksudkan untuk memacu para karyawan agar dapat lebih *agile* dan memberikan respon yang lebih cepat dalam menyelesaikan setiap permasalahan dengan tetap mengedepankan *Risk-Awareness*.

numbers that are directly connected from the application and tables of treatment costs to inpatient room fees.

In terms of premium income, BNI Life still relies on marketing through bancassurance. However, the bancassurance premium is also faced with a downward trend due to the impact of the pandemic which has made a number of BNI Life offices unable to operate optimally. To achieve the target, BNI Life will increase synergy with the parent company, Bank BNI, then improve the quality of sales through training activities and a more selective employee recruitment process.

CHALLENGES AND SOLUTIONS

Some of the obstacles faced by BNI Life in 2020 include:

1. Limited business activities due to PSBB or large-scale social restrictions (*lockdown*).
2. Declining purchasing power, negative economic growth, and significant decline of market conditions.
3. COVID-19 Protocol (*Social Distancing*, without face to face).
4. People avoids face to face meetings

To overcome this, the Company implemented a number of strategies in 2020, including:

1. Creating a non-face-to-face sales strategy that.
2. Strengthening IT ability to conduct business digitally.
3. Strengthening the underwriting policy.
4. Improving operational processes.
5. Improving the telemarketing system.
6. Improving sales capabilities and competencies.
7. Maximizing e-learning.

To support an effective and efficient organization, BNI Life makes transformation among others, business process automation. In addition, right-sizing is also be carried out. Right-sizing organization is done to manage and maintain the functions and formation of a company level-by-level so they will not have a huge gap with best practices from industry. Right-sizing is also carried out by actively reviewing the organization.

The Right-sizing concept is intended to ease & accelerate coordination between teams, support more open, fast, and result-oriented communication. The right-sizing organization is intended to spur employees to be more agile and be able to provide faster responses in resolving any problems while still prioritizing Risk-Awareness.



Right-sizing organization perlu aktif dilakukan mengingat adanya skema kerja baru WFH - WFO (*Work From Home – Work From Office*). Skema kerja baru mulai diterapkan hampir di semua perusahaan asuransi di Indonesia khususnya setelah muncul pemberlakuan pembatasan sosial berskala besar (PSBB) sebagai dampak dari pandemi COVID-19. Skema kerja baru ini banyak berdampak pada automasi beberapa proses bisnis dan peralihan beberapa layanan yang sebelumnya manual menjadi digital.

Right-sizing organization secara aktif dilakukan dengan tetap mengedepankan value perusahaan yaitu *Focus on Customer, Agility, Solution, Trust, and Team Work* sehingga setiap pegawai dapat bergerak lebih *flexible & adaptif* dalam menyesuaikan kondisi.

KINERJA USAHA DAN PEMENUHAN TARGET RKAP

Sepanjang tahun 2020 iklim usaha nasional memang dipenuhi dengan berbagai tantangan, terutama efek dari pandemi COVID-19. Namun hal itu tak menyurutkan kinerja usaha Perusahaan yang senantiasa bergerak positif. Parameternya bisa dilihat dari total aset BNI Life yang tumbuh sebesar 12% jika dibandingkan dengan tahun sebelumnya.

Segenap manajemen berhasil menerapkan strategi dan inisiatif yang tepat sehingga Perusahaan berhasil membukukan pencapaian secara optimal dan berkelanjutan. Dalam penetapan RKAP, BNI Life senantiasa memperkuat fondasi bisnis melalui kebijakan strategis yang tepat sasaran. Di tahun 2020, Perusahaan merencanakan perolehan dari beberapa komponen substansial sebagai tolak ukur dalam menilai kinerja Perusahaan. Perbandingan antara rencana dan realisasi adalah sebagai berikut:

Aset

Per 31 Desember 2020, Perusahaan membukukan Jumlah Aset sebesar Rp20,57 triliun yaitu 108% dari RKAP Perusahaan sebesar Rp19,04 triliun. Angka tersebut mengalami peningkatan sebesar 12% dibanding tahun 2019 yang tercatat sebesar Rp18,29 triliun. Kinerja Aset tersebut dipengaruhi oleh pendapatan premi dan hasil investasi pada tahun 2020.

Premi Bruto

Hingga akhir tahun 2020, perolehan Premi Bruto Perusahaan sebesar Rp4,60 triliun yaitu 112% dari RKAP Perusahaan sebesar Rp4,10 triliun. BNI Life tetap berusaha untuk mendapatkan premi sesuai RKAP dengan berbagai upaya dan inovasi.

Right-sizing organization need to be actively done considering the application of new working scheme WFH – WFO (*Work From Home – Work From Office*). The new work scheme began to be implemented in almost all insurance companies in Indonesia, especially after implementation of large-scale social restriction (PSBB) due to the COVID-19 pandemic. This new work scheme has major impact on the automation of several business processes and the transition of several services, shifting manual process into digital process.

Right-sizing organization is actively carried out by prioritizing company value namely *Focus on Customer, Agility, Solution, Trust, and Team Work*. Thusm employee can move more flexible & adaptive to adjust to the conditions.

BUSINESS PERFORMANCE AND FULFILLMENT OF RKAP TARGETS

Throughout 2020, the national business climate is indeed filled with various challenges, especially challenges that stem from the COVID-19 pandemic. However, this did not dampen the Company's business performance, which continues to move positively. It is reflected in the total assets of BNI Life, which grew by 12% compared to the previous year.

The entire management has succeeded in implementing the right strategies and initiatives so that the Company has successfully recorded optimal and sustainable achievements. In determining the RKAP, BNI Life always strengthens the business foundation through strategic policies that are right on target. In 2020, the Company plans to acquire several substantial components as benchmarks in assessing the Company's performance. The comparison between plan and realization is as follows:

Assets

As of December 31, 2020, the Company posted Total Assets of Rp20.57 trillion, which is 108% of the Company's RKAP of Rp 19.04 trillion. This figure has increased by 12% compared to 2019 which was recorded at Rp18,29 trillion. Asset performance is affected by premium income and investment returns in 2020.

Gross Premium

Until the end of 2020, the Company's gross premium was Rp4.60 trillion, which was 112% of the Company's RKAP of Rp 4.10 trillion. BNI Life continually strives to get premiums according to the RKAP with various efforts and innovations.



Laba (Rugi) Komprehensif Tahun Berjalan

Per 31 Desember 2020, laba (rugi) komprehensif tahun berjalan tercatat sebesar Rp350,32 miliar yaitu 348,99% dari RKAP Perusahaan sebesar Rp100,38 miliar. Angka tersebut mengalami penurunan sebesar -24,3% dibanding tahun 2019 yang tercatat sebesar Rp457,3 miliar. Penurunan tersebut disebabkan oleh turunnya laba perusahaan di tahun ini.

Perbandingan antara target dan pencapaian tersebut menjadi salah satu gambaran yang dipertimbangkan dalam penyusunan target dan strategi bisnis ke depan. Didukung oleh kapasitas serta prospek yang dimiliki, Perusahaan optimis untuk dapat meraih kinerja unggul secara berkelanjutan di masa mendatang.

ANALISA TERKAIT PROSPEK USAHA 2021

Pemulihan perekonomian global diprakirakan berlanjut pada 2021. Aktivitas ekonomi global diprakirakan terus meningkat, didorong oleh implementasi vaksinasi COVID-19 di banyak negara serta keberlanjutan stimulus kebijakan fiskal dan moneter.

Pertumbuhan ekonomi domestik yang membaik hingga akhir 2020, diprakirakan meningkat secara bertahap pada 2021. Meski sedikit lebih rendah dari perkiraan semula, perkembangan sejumlah indikator pada Desember 2020 mengindikasikan perbaikan yang terus berlangsung, seperti aktivitas ekspor dan impor yang meningkat, PMI manufaktur yang membaik, serta ekspektasi penjualan dan konsumen yang masih tetap baik. Program vaksin nasional yang telah dimulai pada awal Januari 2021 dan disiplin yang tetap dibarengi dengan penerapan protokol COVID-19 diharapkan dapat mendukung proses pemulihan ekonomi domestik.

Dengan kondisi tersebut, pertumbuhan ekonomi Indonesia diprakirakan akan meningkat pada 2021. Neraca Pembayaran Indonesia (NPI) diprakirakan tetap baik, sehingga mendukung ketahanan sektor eksternal. Nilai tukar Rupiah menguat didukung langkah-langkah stabilisasi Bank Indonesia dan berlanjutnya aliran masuk modal asing ke pasar keuangan domestik. Inflasi 2020 tercatat rendah sejalan permintaan yang belum kuat dan pasokan yang memadai. Sejalan dengan kebijakan moneter dan makroprudensial akomodatif yang ditempuh Bank Indonesia, kondisi likuiditas tetap longgar, sehingga mendorong suku bunga terus menurun dan mendukung pembiayaan perekonomian. Transaksi Sistem Pembayaran baik tunai maupun nontunai menunjukkan peningkatan sejalan perbaikan ekonomi, disertai dengan percepatan digitalisasi ekonomi dan keuangan.

Comprehensive Profit (Loss) for the Year

As of December 31, 2020, the current year's comprehensive profit (loss) was recorded at Rp350.32 billion, namely 348.99% of the Company's RKAP of Rp100.38 billion. This figure has decreased by 24.3% compared to 2019 which was recorded at Rp457.3 billion. The decrease was caused by the decrease in company revenue this year.

The comparison between the target and the achievement is one picture that is considered in preparing targets and future business strategies. Supported by the capacity and prospects it has, the Company is optimistic to be able to achieve superior performance sustainably in the future.

ANALYSIS RELATED TO BUSINESS PROSPECTS IN 2021

The global economic recovery is predicted to take place in 2021, with economic activities to continue to accelerate, driven by the implementation of the COVID-19 vaccination in many countries and with continuous fiscal and monetary policy stimuli.

Domestic economic growth that improves until the end of 2020, is predicted to gradually increase in 2021. Although slightly lower than previously estimated, developments in a number of indicators in December 2020 indicate continued improvement, such as increased export and import activity, improved manufacturing PMI, and sales and consumer expectations are still good. The national vaccine program which began in early January 2021 and the discipline that continues to be accompanied by the application of the COVID-19 protocol is expected to support the domestic economic recovery process.

Under these conditions, Indonesia's economic growth is predicted to pick up in 2021. Indonesia's balance of payments (BOP) is projected to remain robust, thus supporting resilience in the external sector. The Rupiah exchange rate strengthened on the back of Bank Indonesia stabilization measures and continued foreign capital inflows to the domestic financial market. Inflation in 2020 is recorded to be low in line with insufficient demand and adequate supply. In line with the accommodative monetary and macroprudential policies pursued by Bank Indonesia, liquidity conditions remained loose, which pushed interest rates down and supported economic financing. Payment System Transactions, both cash and non-cash, have shown an increase in line with economic improvement, accompanied by accelerated economic and financial digitization.



Untuk menjawab tantangan dan peluang yang akan terjadi pada tahun 2021, maka Perusahaan menerapkan strategi untuk 1 (satu) tahun ke depan, diantaranya:

1. Mempertahankan premi reguler serta meningkatkan premi dari produk unit link dan persistensi.
2. Menjaga profitabilitas dan efisiensi biaya.
3. Beradaptasi dengan *new normal* dan meningkatkan digitalisasi bisnis.
4. Membangun ekosistem untuk mempertahankan pelanggan.
5. Mempersiapkan *spin-off* Syariah.
6. Menjaga kualitas dan hasil dari ALM selama proses investasi.
7. Memperbaiki proses bisnis di area operasional.
8. Mengoptimalkan kapabilitas *New Core System*.
9. Meningkatkan produktivitas dan kapabilitas sumber daya manusia.

Terkait dengan rencana strategis perusahaan lainnya untuk tahun 2021 dan dalam rangka mencapai visi BNI Life sebagai perusahaan asuransi terkemuka kebanggaan bangsa, maka akan dilakukan pengkajian atas rencana pengembangan *channel* dan investasi sebagai berikut:

1. Inisiatif pengembangan saluran distribusi yang baru atau penetrasi pada segmen nasabah yang baru, seperti penetrasi pada pasar digital dan pengembangan asuransi mikro.
2. Inisiatif pengembangan produk yang baru untuk optimalisasi bisnis dan pemenuhan kebutuhan nasabah, dengan menambahkan aktivitas usaha berbasis imbal jasa (*feebase*), termasuk namun tidak terbatas pada:
 - a. *Administration Service Only* (ASO);
 - b. Serta mengacu pada aktivitas berbasis *feebase* lainnya mengacu pada POJK No. 69/POJK.05/tahun 2016.
3. Inisiatif bisnis lainnya yang bisa memberikan kontribusi terhadap peningkatan laba perusahaan, dan bisnis lain yang diperkenankan menurut ketentuan.

Penjabaran di atas sejalan dengan peran BNI Life sebagai anak perusahaan BNI yang turut menjalankan kebijakan strategis yang telah ditetapkan oleh perusahaan induk.

PENERAPAN TATA KELOLA PERUSAHAAN DI TAHUN 2020

Dalam menjalankan kegiatan usaha, BNI Life menerapkan *best practices* GCG secara konsisten agar dapat berkontribusi positif bagi Perusahaan serta memberikan nilai tambah untuk pemangku kepentingan. Penerapan GCG di lingkup Perseroan telah sejalan dengan prinsip-prinsip GCG yang terdiri dari 5 (lima) prinsip dasar yang tertuang dalam Pedoman Umum *Good Corporate Governance*

To answer the challenges and opportunities that will occur in 2021, the Company implemented strategies for the next year, including:

1. Maintaining regular premiums and increase premiums from unit-linked and persistence products.
2. Maintaining profitability and cost efficiency.
3. Adapting to new normal and increase business digitization.
4. Building an ecosystem to retain customers.
5. Preparing for a Sharia spin-off.
6. Maintaining the quality and results of ALM during the investment process.
7. Improving business processes in the operational area.
8. Optimizing the capabilities of the New Core System.
9. Increasing productivity and human resource capabilities.

Related to other company's strategic plan and in order to achieve the BNI Life vision as the pride and nation's leading insurance company, study analysis for channel development and investment and initiative will be assessed as follows:

1. Initiatives to develop new distribution channels or penetration in new customer segments, such as penetration in digital markets and development of microinsurance.
2. New product development initiatives to optimize business and meet customer needs, by adding fee-based business activities, including but not limited to:
 - a. *Administration Service Only* (ASO);
 - b. As well as referring to other fee-based business activity refer to POJK No. 69/POJK.05/tahun 2016.
3. Other business initiatives that can contribute to increasing company profits and other business, as long as the initiatives comply with the regulations

Explanations above are in line with BNI Life's role as a subsidiary of BNI that participates in implementing the strategic policies set by the parent company.

IMPLEMENTATION OF CORPORATE GOVERNANCE IN 2020

In carrying out business activities, BNI Life consistently applies GCG best practices in order to contribute positively to the Company and provide added value to stakeholders. The implementation of GCG within the Company is in line with the principles of GCG which consist of 5 (five) basic principles set out in the General Guidelines for Good Corporate Governance issued by the National Committee on



yang dikeluarkan oleh Komite Nasional Kebijakan Governance (KNKG), yaitu Transparansi, Akuntabilitas, Pertanggungjawaban, Kemandirian, serta Kesetaraan dan Kewajaran.

Penerapan GCG yang dilakukan BNI Life tidak semata hanya untuk mematuhi peraturan perundang-undangan (*compliance*) yang berlaku, namun juga sebagai upaya berkelanjutan untuk melakukan inovasi dan penyempurnaan mekanisme secara berkesinambungan dalam penerapan prinsip-prinsip GCG sehingga mampu memberikan nilai tambah kepada seluruh stakeholders dan berdampak pada terciptanya kinerja bisnis yang tumbuh secara berkelanjutan.

Dalam menerapkan GCG di lingkup Perusahaan, BNI Life berpedoman pada ketentuan-ketentuan sebagai berikut:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang No. 40 Tahun 2014 tentang Usaha Perasuransian;
3. Peraturan Otoritas Jasa Keuangan (POJK) No.73/ POJK.05/2016 tentang Tata Kelola Perseroan yang Baik bagi Perseroan Perasuransian;
4. Peraturan Otoritas Jasa Keuangan (POJK) No.55/ POJK.05/2017 tentang Laporan Berkala Perusahaan Perasuransian;
5. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.1/ SEOJK.05/2017 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi dan Perusahaan Reasuransi;
6. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.2/ SEOJK.05/2017 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi Syariah, Perusahaan Reasuransi Syariah, dan Unit Syariah.

Guna mengoptimalkan penerapan GCG, BNI Life telah menyusun peta jalan (*roadmap*) dengan tujuan utama sebagai referensi utama dalam melakukan perbaikan praktik GCG secara lebih komprehensif. Selain itu, *roadmap* GCG juga dapat menjadi panduan bagi Pemangku Kepentingan untuk mendapat gambaran secara menyeluruh atas proses penciptaan nilai tambah dan perbaikan berkesinambungan dari implementasi GCG di Perusahaan.

PERUBAHAN KOMPOSISI DIREKSI DI TAHUN 2020

Komposisi Direksi ditetapkan sedemikian rupa sehingga memungkinkan pengambilan keputusan secara efektif, tepat dan cepat, serta dapat bertindak independen. Di sepanjang tahun 2020 komposisi Direksi Perusahaan tidak mengalami perubahan, sebagai berikut:

Governance (KNKG), namely Transparency, Accountability, Responsibility, Independence, and Equality and Fairness.

The implementation of GCG carried out by BNI Life is carried out not only to comply with applicable laws and regulations (*compliance*), but also as a continuous effort to innovate and improve mechanisms on an ongoing basis in the application of GCG principles so as to provide added value to all stakeholders and have an impact on creating a business performance that grows in a sustainable manner.

In implementing GCG within the scope of the Company, BNI Life is guided by the following provisions:

1. Law No. 40 of 2007 concerning Limited Liability Companies;
2. Law No. 40 of 2014 concerning Insurance Business;
3. Financial Services Authority Regulation (POJK) No.73/ POJK.05/2016 concerning Good Corporate Governance for Insurance Companies;
4. Financial Services Authority Regulation (POJK) No.55/ POJK.05/2017 concerning Periodic Reports of Insurance Companies;
5. Financial Services Authority Circular Letter (SEOJK) No.1/ SEOJK.05/2017 concerning Forms and Composition of Periodic Reports of Insurance Companies and Reinsurance Companies;
6. Financial Services Authority Circular Letter (SEOJK) No.2/ SEOJK.05/2017 concerning Forms and Composition of Periodic Reports of Sharia Insurance Companies, Sharia Reinsurance Companies, and Sharia Units.

In order to optimize the implementation of GCG, BNI Life has compiled a road map with the main objective as the main reference in improving GCG practices more comprehensively. In addition, the GCG roadmap can also be a guide for Stakeholders to get a comprehensive picture of the process of creating added value and continuous improvement of GCG implementation in the Company.

CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS IN 2020

The composition of the Board of Directors is set in such a way as to enable effective, precise and fast decision making, and to act independently. Throughout 2020, the composition of the Company's Board of Directors did not change, as follows:



Nama Name	Jabatan Position
Shadiq Akasya	Direktur Utama President Director
Eben Eser Nainggolan	Direktur Keuangan Director of Finance
Neny Asriany	Direktur Director
Naoto Oda	Direktur Director
Hiroshi Ono	Direktur Director

Kami mengapresiasi kebijakan Perusahaan yang telah percaya terhadap dedikasi Direksi dalam mengembangkan BNI Life untuk lebih maju lagi. Direksi senantiasa berkomitmen untuk menjalankan amanah ini dengan mengedepankan prinsip tata kelola perusahaan yang baik untuk kepentingan Para Pemegang Saham dan Para Pemangku Kepentingan Lainnya.

PENUTUP

Atas pencapaian yang ditorehkan di tahun 2020, izinkan Direksi menyampaikan rasa hormat dan terima kasih kepada Dewan Komisaris, pemegang saham, Insan Perusahaan, regulator, pelanggan, pemasok, dan mitra usaha, atas kerjasama yang telah tercipta. Kami berharap agar BNI Life dapat terus berkiprah, berkontribusi, dan senantiasa berinovasi demi hasil yang optimal. Semoga pencapaian ini akan menginspirasi seluruh pihak untuk dapat terus memaksimalkan kemampuannya dan menjadi fondasi bagi Perusahaan untuk dapat tumbuh di masa yang akan datang.

We appreciate the Company's policies that have believed in the dedication of the Board of Directors in developing BNI Life to go even further. The Board of Directors is always committed to carrying out this mandate by prioritizing the principles of good corporate governance for the interests of Shareholders and Other Stakeholders.

CLOSING

For the achievements made in 2020, allow the Board of Directors to express their respect and gratitude to the Board of Commissioners, shareholders, company people, regulators, customers, suppliers and business partners, for the cooperation that has been created. We hope that BNI Life can continue to take part, contribute, and always innovate for optimal results. It is expected that this achievement will inspire all parties to be able to continue to maximize their capabilities and become the foundation for the Company to be able to grow in the future.

Jakarta, April 2021

SHADIQ AKASYA

Direktur Utama
President Director



LAPORAN PENGAWASAN DPS

Sharia Supervisory Board Report





“ BNI Life senantiasa konsisten dalam mengembangkan unit usaha syariah terutama dari segi infrastruktur teknologi yang relevan dengan perkembangan zaman, dan perluasan jaringan pemasaran yang optimal.

BNI Life is always committed in developing sharia business units, especially to establish a relevant technology infrastructure in the latest development, and optimal expansion of the marketing network.

| IR. AGUS HARYADI, AAAIJ, FIIS, ASAI

Ketua Dewan Pengawas Syariah | Chairman of Sharia Supervisory Board

**Assalamualaikum Warohmatullahi Wabarakatuh
Bismillaahirrohmaanirrohiim**

Alhamdulillaahi Rabbil 'Aalamin, Wa Shalatu Wa Salamu 'Ala Nabiyyina Muhammad, Wa 'Ala Aalihi Wa Shahbihi Wa Sallam, Amma Ba'du.

Alhamdulillah, puji dan syukur kita panjatkan ke hadirat Allah SWT atas rahmat dan karunia-Nya kepada kita semua. Sholawat dan serta salam semoga tercurah untuk Baginda Rasulullah SAW, beserta seluruh keluarga dan kerabatnya.

Selaras dengan perkembangan perekonomian di tahun 2020 ini yang penuh dengan tantangan, Dewan Pengawas Syariah memberikan apresiasi atas optimisme seluruh stakeholder PT BNI Life Insurance (BNI Life) yang tetap tinggi dalam upaya meningkatkan kinerja Perusahaan. Dengan penerapan model bisnis yang fokus dan konsisten, serta partisipasi dari seluruh stakeholder.

Puji syukur kami panjatkan kehadirat Allah SWT, atas rahmat hidayah dan karunia yang telah diberikan, BNI Life mampu menutup tahun 2020 dengan ragam pencapaian yang positif. *Alhamdulillah, Perusahaan masih secara konsisten menunjukkan etos kerja yang baik dan menjadikan hal tersebut sebagai prinsip secara kuat. Terlepas dari persaingan yang kian ketat di ranah bisnis asuransi syariah, namun kerja keras seluruh lini Pekerja BNI Life tetap memberikan kontribusi yang positif bagi Perusahaan.*

**Assalamualaikum Warohmatullahi Wabarakatuh
Bismillaahirrohmaanirrohiim**

Alhamdulillaahi Rabbil 'Aalamin, Wa Shalatu Wa Salamu 'Ala Nabiyyina Muhammad, Wa 'Ala Aalihi Wa Shahbihi Wa Sallam, Amma Ba'du.

Alhamdulillah, praise and gratitude to the presence of Allah SWT for His mercy and grace to us all. Prayers and best wishes to the Holy Prophet, along with all his family and relatives.

In line with the economic development in 2020 which is full of challenges, the Sharia Supervisory Board appreciates the optimism of all stakeholders of PT BNI Life Insurance (BNI Life) which remains high in efforts to improve the Company's performance. With the application of a focused and consistent business model, as well as the participation of all stakeholders.

Hereby, we express our gratitude to Allah SWT for His grace that has been given to the BNI Life, so that the Company was able to close 2020 with a variety of positive achievements. Alhamdulillah, the Company has consistently demonstrated a good work ethic and has made this a strong principle. Despite the increasingly fierce competition in the sharia insurance business, the hard work of all BNI Life employees continues to make a positive contribution to the Company.



Sebagai negara yang mayoritas berpenduduk muslim, BNI Life juga turut memperhatikan lini bisnisnya untuk tetap memenuhi kebutuhan Nasabah dengan menghadirkan Divisi Syariah sebagai lini yang menjalankan kinerjanya sesuai prinsip Islam. Divisi ini memiliki 4 saluran distribusi penjualan, yaitu *Employee Benefit Syariah*, *Credit Life & Bundling*, *Agency Syariah* dan *Bancassurance Syariah*.

Sepanjang 2020, Dewan Pengawas telah menjalankan tugas dan tanggung jawabnya untuk memastikan operasional Perusahaan, khususnya untuk unit syariah agar senantiasa menjalankan usahanya sesuai dengan apa yang diamanatkan Pasal 16 Peraturan Menteri Keuangan Nomor 18/PMK.010/2010 tentang Penerapan Prinsip Dasar Penyelenggaraan Usaha Asuransi dan Usaha Reasuransi Dengan Prinsip Syariah serta prinsip-prinsip Good Corporate Governance.

Berdasarkan hasil pengamatan sepanjang tahun 2020, Dewan Pengawas Syariah tidak menemukan praktik operasional yang melanggar prinsip-prinsip Syariat Islam dan telah melaksanakan usaha sesuai dengan prinsip syariah, regulasi yang berlaku serta Fatwa Dewan Syariah Nasional-MUI dan opini Dewan Pengawas Syariah.

Dewan Pengawas Syariah berpendapat bahwa Dewan Komisaris dan Direksi telah berupaya terjun langsung dan membantu dalam mengembangkan unit usaha syariah BNI Life. Hal ini tercermin dari berlangsungnya rapat Dewan Komisaris, Direksi dan Dewan Pengawas Syariah beserta jajaran manajemen terkait unit usaha syariah secara reguler. Dewan Pengawas Syariah pun turut merasa bangga dan bersyukur atas komitmen yang tetap konsisten terjaga dalam mengembangkan unit usaha syariah di BNI Life. Hal tersebut terutama dari segi infrastruktur teknologi yang relevan dengan perkembangan zaman, dan perluasan jaringan pemasaran yang turut berperan dalam pencapaian usaha.

Sepanjang tahun 2020, BNI Life telah berupaya untuk menjalankan roda usaha sesuai dengan regulasi dan terus menanamkan nilai-nilai budaya kerja yang telah menjadi kesepakatan bersama guna mengarahkan seluruh pekerja agar berperilaku sesuai dengan nilai-nilai Perusahaan. Pencapaian kinerja di tahun ini pun tidak terlepas dari dukungan dan komitmen seluruh jajaran Manajemen dan Insan BNI Life dalam menerapkan prinsip-prinsip dasar Tata Kelola Perusahaan yang baik secara konsisten.

Sementara itu, Dewan Pengawas Syariah menilai bahwa Dewan Komisaris dan Direksi telah membangun hubungan yang konstruktif. Hal ini tercermin dari upaya Dewan Komisaris yang selalu memacu dan memonitor secara intensif Direksi dalam rangka menggapai kinerja usaha

As a predominantly Muslim country, BNI Life also pays attention to its business lines to continue to meet customer needs by presenting the Sharia Division as a line that carries out its performance according to Islamic principles. This division has 4 sales distribution channels, namely Employee Benefit Syariah, Credit Life & Bundling, Sharia Agency and Sharia Bancassurance.

Throughout 2020, the Supervisory Board has carried out its duties and responsibilities to ensure the operations of the Company, especially for sharia units, so that they continue to run their business in accordance with what is mandated by Article 16 of the Minister of Finance Regulation Number 18/PMK.010/2010 concerning the Application of Basic Principles of Conducting Insurance Business Reinsurance Business with Sharia Principles and the principles of Good Corporate Governance.

Based on observations throughout 2020, the Sharia Supervisory Board has found no operational practices that violate the principles of Islamic Sharia and have carried out business in accordance with sharia principles, applicable regulations as well as the Fatwa of the National Sharia Council-MUI and the opinion of the Sharia Supervisory Board.

The Sharia Supervisory Board views that the Board of Commissioners and Directors have made efforts to get involved directly and assist in developing the BNI Life sharia business unit. This is reflected in the regular meetings of the Board of Commissioners, Board of Directors and Sharia Supervisory Board along with management related to sharia business units. The Sharia Supervisory Board also feels proud and grateful for the commitment that is consistently maintained in developing the sharia business unit at BNI Life. This is particularly true in terms of technology infrastructure that is relevant to the times and expansion of the marketing network which plays a role in business achievement.

Throughout 2020, BNI Life has strived to run the business in accordance with regulations and continue to instill work culture values that have become a collective agreement to direct all employees to behave in accordance with Company values. This year's performance achievement was inseparable from the support and commitment of all BNI Life management and personnel consistently applying the basic principles of Good Corporate Governance.

Meanwhile, the Sharia Supervisory Board believes that the Board of Commissioners and Directors have built a constructive relationship. This is reflected in the efforts of the Board of Commissioners who always stimulate and intensively monitor the Board of Directors in order to



yang berkelanjutan. Hal tersebut diwujudkan melalui review atas Rencana Kerja dan Anggaran Perseroan (RKAP) dan melakukan pemantauan pelaksanaan serta pencapaianya melalui rapat Dewan Komisaris maupun rapat bersama Direksi yang dilakukan secara rutin.

Dewan Pengawas Syariah percaya bahwa manajemen telah berikhtiar dengan baik. Ikhtiar tersebut diwujudkan dengan merumuskan dan mengimplementasikan strategi, analisis dan pengendalian risiko serta penerapan praktik tata kelola sesuai dengan regulasi. Segenap manajemen pun telah menunjukkan kemampuannya untuk tetap mengawal jalannya usaha di tengah persaingan dan dinamika yang ada.

Menyambut tahun 2021, Dewan Pengawas Syariah berharap agar BNI Life dapat terus menjaga komitmen bisnis yang telah dijalankan sejauh ini serta mampu meningkatkan kinerjanya semaksimal dan sebaik mungkin dengan tetap menjaga pemenuhan prinsip kehati-hatian dan prinsip syariah dalam menjalankan kegiatan operasionalnya.

Pada kesempatan ini Dewan Pengawas Syariah juga senantiasa mengingatkan manajemen BNI Life agar tetap berkomitmen untuk menjaga pemenuhan prinsip-prinsip syariah serta kepatuhan atas peraturan perundang-undangan yang berlaku. Semoga kita juga selalu berada dalam taufik dan hidayah serta inayah-Nya untuk dapat mencapai kesuksesan di dunia maupun di akhirat kelak dan kepada-Nyalah kita selalu berserah diri.

*Wa Billahi Taufiq Wal Hidayah.
Wassalamu'alaikum Warahmatullahi Wabarakatuh.*

achieve sustainable business performance. This is realized through a review of the Company's Work Plan and Budget (RKAP) and monitoring its implementation and achievement through regular meetings of the Board of Commissioners and meetings with the Board of Directors.

The Sharia Supervisory Board believes that the management has done a good job. These efforts are realized by formulating and implementing strategies, analyzing and controlling risks as well as implementing governance practices in accordance with regulations. The entire management has also demonstrated its ability to continue to oversee the business in the midst of competition and existing dynamics.

To start off 2021, the Sharia Supervisory Board hopes that BNI Life can continue to maintain the business commitments that have been carried out so far and be able to improve its performance to the maximum and the best possible while maintaining the fulfillment of prudential principles and sharia principles in carrying out its operational activities.

On this occasion, the Sharia Supervisory Board also constantly reminds BNI Life management to remain committed to maintaining compliance with sharia principles and compliance with applicable laws and regulations. May we always be in His knowledge, guidance, and kindness to be able to achieve success in this world and in the hereafter and to Him we always surrender.

*Wa Billahi Taufiq Wal Hidayah.
Wassalamu'alaikum Warahmatullahi Wabarakatuh.*

Jakarta, April 2021

IR. AGUS HARYADI, AAAIJ, FIIS,ASAI

Ketua Dewan Pengawas Syariah
Chairman of Sharia Supervisory Board

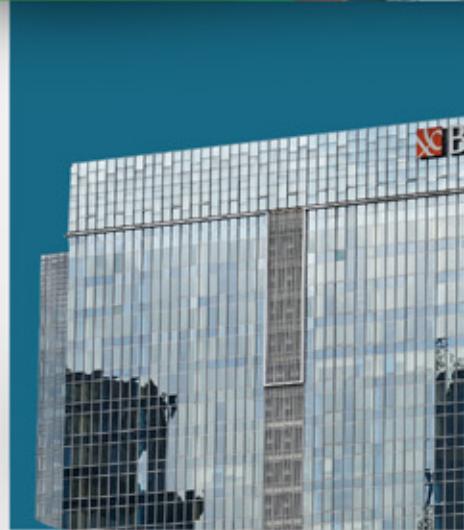
PROFIL PERUSAHAAN

COMPANY PROFILE



“
Di akhir tahun 2020 BNI Life meluncurkan 4 produk baru, yaitu; BNI Life Infinite Protection, BNI Life Steady Protection, Solusi Proteksi Dana Pensiun dan BNI Life Ultima Protection untuk memberikan pilihan variasi produk sesuai kebutuhan nasabah.

At the end of 2020, BNI Life launched four new products, namely; BNI Life Infinite Protection, BNI Life Steady Protection, Solusi Proteksi Dana Pensiun and BNI Life Ultima Protection. Those products aim to offer various choices of solution according to customer needs.









IDENTITAS PERUSAHAAN

Company Identity

Nama Perusahaan Company Name	:	PT BNI LIFE INSURANCE
Nama Panggilan Short Name	:	BNI LIFE
Alamat dan Kontak Address and Contact	:	Centennial Tower Lt. 9, Jalan Gatot Subroto Kav. 24-25, Jakarta Selatan/South Jakarta Telepon/Phone: 021-29539999 Faksimili/Facsimile: 021-29539998 Call Center: 1-500-045
Bidang Usaha Line of Business	:	Asuransi Jiwa Life Insurance
Kepemilikan Ownership	:	PT Bank Negara Indonesia (Persero) Tbk (60,000000%) Sumitomo Life Insurance (39,999993%) Yayasan Danar Dana Swadharma (0,000003%) Yayasan Kesejahteraan Pegawai Bank Negara Indonesia (0,000003%)
Tanggal Pendirian Date of Establishment	:	28 November 1996 November 28, 1996
Dasar Hukum Pendirian Legal Basis of Establishment	:	Akta Notaris Nomor 24 tanggal 28 November 1996 yang dibuat di hadapan Notaris Laura Elisabeth Palilingan, SH di Jakarta pengganti dari Koesbiono Sarmahadi, SH., MH, Notaris di Jakarta Notary Deed No. 24 dated November 28, 1996, drawn up before Laura Elisabeth Palilingan, SH, Notary in Jakarta, a substitute for Koesbiono Sarmahadi, SH., MH, Notary in Jakarta.
Nomor dan Tanggal Izin Usaha Business License Number and Date	:	No. 305/KMK.017/1997 Tanggal 7 Juli 1997 No. 305/KMK.017/1997 dated July 7, 1997
Perubahan Nama Change of Name	:	PT Asuransi Jiwa BNI Jiwasraya (1996-2004) PT BNI Life Insurance (2004-sekarang/present)
Website	:	www.bni-life.co.id
Modal Dasar Authorized Capital	:	Rp400.000.000.000
Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid-in Capital	:	Rp300.699.133.000
SDM HC	:	825 pegawai/employees
Sekretaris Perusahaan Corporate Secretary	:	Arry Herwindo Wildan Telepon/Phone: 021 -2953 9999 Fax: 021-2953 9998 Email: corporate.secretary@bni-life.co.id
Jumlah Jaringan Usaha Total Business Network	:	1 Kantor Pusat/Head Office 6 Kantor Layanan/Customer Care Center 12 Kantor Pemasaran/Marketing Offices 10 Kantor Pemasaran Mandiri/Independent Marketing Offices



RIWAYAT SINGKAT PERUSAHAAN

Company Brief History

SEKILAS TENTANG PERUSAHAAN

PT BNI Life Insurance (selanjutnya disebut sebagai "BNI Life" atau "Perusahaan") didirikan berdasarkan Akta Notaris No. 24 tanggal 28 November 1996 di Jakarta yang diakta oleh Laura Elisabeth Palilingan, SH., dan disahkan dengan Keputusan Menteri Kehakiman Republik Indonesia No. C2-1787 HT.01.01.Th97 tanggal 14 Maret 1997 serta diumumkan dalam Lembaran Berita Negara No. 74 Tambahan No. 4121 tanggal 16 September 1997.

Awalnya Perusahaan bernama PT Asuransi Jiwa BNI Jiwasraya, karena merupakan Perusahaan patungan yang dibentuk oleh PT Bank Negara Indonesia (Persero) Tbk, Yayasan Kesejahteraan Pegawai BNI (YKP BNI), Yayasan Danar Dana Swadharma (YDDS) dan PT Asuransi Jiwasraya dengan modal dasar 15 miliar Rupiah dan modal disetor 5 miliar Rupiah.

Pada 26 November 2004, Perusahaan mengubah namanya menjadi PT BNI Life Insurance sesuai akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa PT Asuransi Jiwa BNI Jiwasraya nomor 10 yang dibuat di hadapan Ruli Iskandar, SH, Notaris di Jakarta yang disahkan dengan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. C-31600 HT.01.04.TH.2004 tanggal 29 Desember 2004. Dalam rangka memperluas segmen pasar, tahun 2004 BNI Life membentuk Unit Syariah.

BNI Life merupakan Perusahaan asuransi yang menyediakan beberapa produk asuransi seperti asuransi jiwa, kesehatan, pendidikan, investasi syariah dan pensiun. Pendirian BNI Life sejalan dengan kebutuhan perusahaan induknya, PT Bank Negara Indonesia (Persero) Tbk atau BNI untuk menyediakan layanan dan jasa keuangan terpadu bagi semua nasabahnya (*one step financial services*).

Hingga 31 Desember 2020, komposisi kepemilikan saham BNI Life adalah 60,000000% dimiliki oleh PT Bank Negara Indonesia (Persero) Tbk; 39,999993% dimiliki oleh Sumitomo Life Insurance Company; 0,000003% dimiliki oleh Yayasan Kesejahteraan Pegawai BNI (YKP BNI) dan 0,000003% dimiliki oleh Yayasan Danar Dana Swadharma (YDDS).

COMPANY AT A GLANCE

PT BNI Life Insurance (hereinafter referred to as "BNI Life" or the "Company") was established pursuant to the Notary Deed No. 24 dated November 28, 1996, drawn up before Laura Elisabeth Palilingan, SH., Notary in Jakarta, and approved through the Decree of Minister of Justice of the Republic of Indonesia No. C2-1787 HT.01.01.Th97 dated March 14, 1997, and announced in the State Gazette No. 74, Supplement No. 4121 dated September 16, 1997.

Initially, the Company's name was PT Asuransi Jiwa BNI Jiwasraya as it was a joint venture established by PT Bank Negara Indonesia (Persero) Tbk, Yayasan Kesejahteraan Pegawai BNI (YKP BNI), Yayasan Danar Dana Swadharma (YDDS), and PT Asuransi Jiwasraya, with total authorized capital of Rp15 billion and paid-in capital of Rp5 billion.

The Company changed its name to PT BNI Life Insurance on November 26, 2004, in accordance with the deed of Minutes of Extraordinary General Meeting of Shareholders of PT Asuransi Jiwa BNI Jiwasraya No. 10, drawn up before Ruli Iskandar, SH, Notary in Jakarta, and approved through the Decree of Minister of Law and Human Rights of the Republic of Indonesia No. C-31600 HT.01.04.TH.2004 dated December 29, 2004. BNI Life established a Sharia Unit in 2004 in order to expand the market segment.

Engaged in the insurance industry, BNI Life provides a wide range of insurance products, such as life, health, education, sharia, investment, and pension insurance. The establishment of BNI Life is following the needs of its parent entity, PT Bank Negara Indonesia (Persero) Tbk or BNI, aiming at providing integrated financial services for all customers (one-stop financial services).

As of December 31, 2020, the composition of BNI Life's share ownership was 60.000000% owned by PT Bank Negara Indonesia (Persero) Tbk; 39.999993% owned by Sumitomo Life Insurance Company; 0.000003% is owned by Yayasan Kesejahteraan Pegawai BNI (YKP BNI) and 0.000003% is owned by Yayasan Danar Dana Swadharma (YDDS).



JEJAK LANGKAH

MILESTONES

2006

Meluncurkan unit TELEMARKETING
Kantor Pusat BNI Life pindah ke Jl. KS
Tubun No. 67, Jakarta
Launch of TELEMARKETING BNI Life
Head office, which was relocated at Jl.
KS Tubun No.67, Jakarta

2007

Revitalisasi Bisnis BANCASSURANCE
IN-BRANCH dengan menempatkan
Bancassurance Specialist di Kantor-
kantor cabang BNI
Revitalization of BANCASSURANCE
IN-BRANCH Business by placing
Bancassurance Specialist in BNI branch
offices

2009

PT Bank Negara Indonesia Tbk (Persero)
menempatkan penyertaan modal
sebesar Rp99.999.771.725,-
PT Bank Negara Indonesia Tbk
(Persero) placed equity capital of
Rp99,999,771,725,-

2012

- Kantor Pusat BNI Life pindah ke Landmark Center 21st floor Jl. Jend. Sudirman No. 1, Jakarta
- BNI memperbesar kepemilikan sahamnya pada perusahaan asuransi jiwa BNI Life menjadi 99,99%
- BNI Life Head office was relocated on Landmark Center 21st floor at Jl Jend. Sudirman No. 1, Jakarta
- BNI strengthened its ownership of BNI Life Insurance Company by owning 99.99% share

2013

- Menjalin kemitraan strategis BNI dan Sumitomo Life dengan saham baru senilai Rp4,2 triliun
- Dengan kepemilikan saham baru tersebut, komposisi kepemilikan saham BNI Life resmi menjadi: BNI sebesar 60%, saham Sumitomo Life sebesar 39,999993%, saham Yayasan Danar Dana Swadharma (YDDS) sebesar 0,00003%, saham Yayasan Kesejahteraan Pegawai BNI (YKP BNI) 0,00003% saham
- Established strategic partnership of BNI and Sumitomo Life with new shares worth Rp4.2 trillion
- With the new share ownership, the composition of BNI Life's authorized shareholders were: BNI amounted to 60% shares, Sumitomo Life amounted to 39.999993% shares, Yayasan Danar Dana Swadharma amounted to 0.00003% shares, Yayasan Kesejahteraan Pegawai BNI amounted to 0.00003% shares

2014

Resmi menjadi Perseroan Joint Venture pada tahun 2014
Became an official joint venture company in 2014

2015

Memfokuskan layanan nasabah dengan membuka kantor layanan nasabah di Surabaya, Bandung, Denpasar, Palembang dan Semarang
Opening customer care center in Surabaya, Bandung, Denpasar, Palembang and Semarang, as a means of focusing on customer service.

2016

- Menambah saluran distribusi baru, EMPLOYEE BENEFITS
- Membuka Kantor Layanan Nasabah di Yogyakarta
- Added new distribution channel, EMPLOYEE BENEFITS
- Opened a Customer Care Center in Yogyakarta

2017

- Membuka VIP Lounge di RS Pusat Pertamina, Jakarta
- Membuka Kantor Layanan Nasabah di Landmark Center, Jakarta
- Kantor Pusat BNI Life pindah ke Gedung Centennial, Jl. Gatot Subroto, Jakarta
- BNI Life Training Center, pusat pelatihan karyawan dan tenaga pemasar berada di Jl. KS Tubun No. 67 Jakarta Pusat
- Saat ini BNI Life terdiri dari:
 - » Bancassurance Outlet tersebar di 34 provinsi di Indonesia
 - » Kantor Pemasaran berada di lebih dari 50 kota besar di Indonesia
 - » Kantor Layanan yang berada di 7 kota di Indonesia
- Unit Telemarketing berada di K-Link Tower dan SME Tower, Jakarta
- Jumlah Tenaga Pemasar pada tahun 2017 sebanyak 5.710

- Opening of VIP Lounge at Pertamina Central Hospital, Jakarta
- Opening of Customer Care Center at Landmark Center, Jakarta
- BNI Life Head Office moved to Centennial Building on Jl. Gatot Subroto, Jakarta
- BNI Life Training Center, employee and sales force training center are situated at JL KS Tubun No. 67 Central Jakarta
- Currently, BNI Life consists of:
 - » Bancassurance Outlets spread over 34 provinces in Indonesia
 - » Marketing Offices located in more than 50 major cities in Indonesia
 - » Customer Care Center located in 7 cities
- Telemarketing units are located at K-Link Tower and SME Tower, Jakarta
- Number of sales force in 2017 was 5,710



2018

- BNI Life mendapatkan kepercayaan dan kesempatan atas peluncuran Kartu Sehat BUMN yang berkolaborasi bersama IHC, BNI, Admedika, dan BPJS Kesehatan. Kartu Sehat BUMN BNI Life akan memberikan manfaat tambahan melalui produk Optima Cash Plan yang merupakan program asuransi kesehatan terbaik
- Memperkenalkan tagline Eazy LifeBNI Life di Hari Pelanggan Nasional
- BNI Life has been entrusted with the opportunity to launch SOE (BUMN) health card, collaborating with IHC, BNI, Admedika and National Health Security Program (BPJS Kesehatan). BNI Life SOE Health Card will provide additional benefits through Optima Cash Plan, a product that offers best health insurance programs
- Introducing Eazy Life BNI Life tagline in National Consumer Day

2019

- Peluncuran Visi dan Misi baru oleh Dewan Komisaris dan Direksi BNI Life bertepatan saat Ulang Tahun BNI Life
- Peluncuran Mars BNI Life
- Peluncuran fitur e-Commerce di website BNI Life
- Peluncuran BNI Life Mobile Apps
- Launch of new Vision and Mission by the Board of Commissioners and the Board of Directors of BNI Life in the celebration of BNI Life's anniversary
- Launch of Mars BNI Life
- Launch of e-Commerce feature on BNI Life's website
- Launch of BNI Life Mobile Apps

2020

- Peluncuran produk baru Solusi Proteksi Dana Pensiun
- Peluncuran New Core System untuk Polis Individu (iClips)
- Peluncuran Eazy Dealing fitur *digital signature* nasabah pada saat pembelian Polis
- Melaksanakan program CSR – Sentuhan BNI Life sebagai wujud kepedulian BNI Life kepada masyarakat yang terdampak pandemi COVID-19. Kegiatan CSR yang dilakukan, antara lain:
 - Bantuan fasilitas kesehatan di lebih dari 24 Puskesmas dan Rumah Sakit di Indonesia berupa *portable handwashes*, Alat Pelindung Diri (APD), Masker medis dan non medis, *hand sanitizer* dan sabun cuci tangan
 - Bantuan ke 24 Panti Asuhan di Jabodetabek berupa Lumbung Sedekah Pangan dan Paket Pangan, yaitu bantuan dalam bentuk bahan pokok (sembako) kepada masyarakat yang membutuhkan dan terdampak pandemi, sehingga masyarakat yang membutuhkan dapat mengambil langsung kebutuhan pokok yang diperlukan dan bagi warga sekitar yang ingin memberikan bantuan dapat memberikan melalui Lumbung Sedekah Pangan tersebut
 - Bantuan pendidikan di 24 Sekolah di Indonesia berupa sarana komunikasi dan perbaikan lapangan olah raga

- The launch of a new product, the Pension Fund Protection Solution
- The launch of the New Core System for Individual Policies (iClips)
- The launch of Eazy Dealing customer digital signature feature when purchasing the policy
- Implementing the CSR program – the involvement of BNI Life as a form of BNI Life's concern for the people affected by the COVID-19 pandemic. The CSR activities carried out include:
 - Assistance to health facilities in more than 24 Public Health Centers and Hospitals in Indonesia in the form of portable handwashers, Personal Protective Equipment (PPE), medical and non-medical masks, hand sanitizers and handwashing soap
 - Assistance to the 24 orphanages in Jabodetabek in the form of Lumbung Sedekah Pangan dan Paket Pangan Program, namely assistance in the form of basic staples (sembako) for people who are in need and affected by the pandemic. The program is expected to assist people in need. They can directly pick the basic staples. Local residents are welcome to provide assistance through the Lumbung Sedekah Pangan program.
 - Educational assistance for 24 schools in Indonesia in the form of communication facilities and improvement of sports fields

INFORMASI PERUBAHAN NAMA

Sebagaimana yang telah diuraikan sebelumnya, Perusahaan pertama kali didirikan pada tanggal 28 November 1996 dengan nama PT Asuransi Jiwa BNI Jiwasraya, kemudian pada tanggal 26 November 2004, Perusahaan mengubah namanya menjadi PT BNI Life Insurance sesuai akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa PT Asuransi Jiwa BNI Jiwasraya nomor 10 yang dibuat di hadapan Ruli Iskandar, SH, Notaris di Jakarta yang disahkan dengan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. C-31600 HT.01.04.TH.2004 tanggal 29 Desember 2004.

INFORMATION ON NAME CHANGE

The establishment of the Company was on November 28, 1996 under the name of PT Asuransi Jiwa BNI Jiwasraya. Later on November 26, 2004, the Company changed its name to PT BNI Life Insurance, that refers to the deed of the Minutes of the Extraordinary General Meeting of Shareholders of PT Asuransi Jiwa BNI Jiwasraya number 10 which was drawn up before Ruli Iskandar, SH, Notary in Jakarta which was legalized by the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. C-31600 HT.01.04.TH.2004 dated December 29, 2004.

LOGO PERUSAHAAN

Company Logo



PT BNI Life Insurance memiliki identitas Perseroan yang selaras dengan identitas PT Bank Negara Indonesia (Persero) Tbk sebagai Perseroan induk. Pembaruan logo telah dilakukan pada tahun 2004. Simbol 46 melambangkan tahun berdiri BNI dan mencerminkan sejarah sebagai bank nasional pertama yang dibentuk di Indonesia setahun pasca kemerdekaan di tahun 1945. Posisi simbol yang diagonal dikelilingi kotak oranye melambangkan cara berpikir dan aspirasi BNI Life yang maju.

Huruf pada logo BNI dirancang untuk mencerminkan kekuatan, otoritas dan kewibawaan BNI Life, sekaligus tetap menyiratkan citra yang modern dan maju. Jenis huruf dirancang khusus secara manual sehingga menghasilkan huruf logo yang orisinal, unik, dan terkesan canggih.

Warna-warni pada identitas BNI memberi kesan segar dan menarik dengan tetap mempertahankan nuansa historis dari warna turqoise yang lebih dalam menyiratkan citra stabil dan menonjol, sementara warna oranye cerah menyiratkan kepercayaan diri dan kesan dinamis.

Konsistensi keberadaan *corporate identity* dilakukan Perusahaan melalui peningkatan pengetahuan publik terhadap Perseroan melalui penempatan iklan di media massa nasional. Adapun informasi yang diberikan BNI Life melalui media massa menunjukkan bahwa Perseroan berupaya memberikan ragam produk unggulan terlengkap bagi masyarakat Indonesia.

Salah satu upaya tersebut dilakukan dengan terus meningkatkan layanan dan kualitas layanan, seperti *Speedy Claim* 25 menit dan *One Day Service* untuk pembayaran manfaat polis produk tradisional. Kedua layanan ini diberikan guna memberikan kenyamanan bagi para nasabah. Selain itu, informasi produk yang dipublikasikan berupa produk asuransi kesehatan baru, *Spectra Health Care*. Produk ini diharapkan dapat memenuhi kebutuhan masyarakat akan produk asuransi kesehatan yang lengkap, fleksibel dan terjangkau.

PT BNI Life Insurance embraces a corporate identity that is consistent with the identity of PT Bank Negara Indonesia (Persero) Tbk as the parent company. The Company's logo was updated in 2004. The 46 logo symbolizes the year where BNI was established and reflects its history as the first national bank established in Indonesia a year after independence in 1945. A diagonal symbol surrounded by an orange box symbolized the advanced thinking and aspirations of BNI Life.

BNI letters are designed to reflect the power, authority, and prestige of BNI Life, while still giving a modern and advanced image. The typeface is manually and specially designed to compose original, unique and advanced logo letters.

Diversity in BNI identity boasts fresh and exciting impressions while still maintaining historical nuances with the colors turquoise and orange. The deep turquoise implies a stable image that stands out, while the bright orange color implies a confident and dynamic impression.

The Company has consistently maintained the existence of corporate identity by improving public knowledge of the Company through advertisements in the national media. BNI Life provides information through the mass media to show that the Company is working to provide the most complete range of excellent products for Indonesian people.

The Company continuously carries out efforts to improve services and its quality, such as 25-minute Speedy Claim and One-Day Service for payment of policy benefits for traditional products. Both services provide comfort for the customers. In addition, the Company has published product information in the form of a new health insurance product, *Spectra Health Care*, which is expected to address the community's need for comprehensive, flexible and affordable health insurance products.

BIDANG USAHA

Lines of Business



Sesuai dengan Anggaran Dasar Perseroan yang terakhir yang tertuang dalam Akta No. 42 tanggal 14 Juli 2020 tentang Perubahan Anggaran Dasar yang dibuat di hadapan Mala Mukti, S.H., LL.M., Notaris di Jakarta dan telah disetujui melalui Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0293483 Tahun 2020, pada pasal 3 menyebutkan bahwa:

Maksud dan Tujuan serta Kegiatan Usaha menurut Anggaran Dasar terakhir yang dibuat adalah sebagai berikut:

1. Maksud dan tujuan Perseroan adalah menjalankan usaha dalam bidang asuransi jiwa termasuk usaha asuransi jiwa dengan prinsip Syariah;
2. Untuk mencapai maksud dan tujuan tersebut di atas, Perseroan dapat melaksanakan kegiatan usaha sebagai berikut:

Pursuant to the Company's latest Articles of Association, as stated in Deed No. 42 dated July 14, 2020 concerning Amendment of Articles of Association drawn up before Mala Mukti, S.H., LL.M., Notary in Jakarta, and has been approved by Decree of the Minister of Justice and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0293483 Year 2020, article 3 states that:

According to the most recent Articles of Association, the Company's Purposes, Objectives, and Business Activities are presented as follow:

1. The purpose and objective of the Company are to conduct the life insurance business including life insurance business with sharia principles;
2. To achieve the purposes and objectives stated above, the Company may undertake the following business activities:



- a. Melaksanakan, membuat, melakukan, menerima dan menutup setiap dan semua perjanjian-perjanjian dalam bidang usaha asuransi jiwa;
- b. Memberikan jasa dalam penanggulangan risiko yang dikaitkan dengan hidup atau meninggalnya seseorang yang dipertanggungkan;
- c. Mendirikan atau turut serta mendirikan badan-badan usaha lainnya yang mempunyai maksud dan tujuan Perseroan yang sama satu dan lainnya tanpa mengurangi persetujuan dari yang berwenang;
- d. Menjalankan segala kegiatan dan usaha untuk mencapai maksud dan tujuan tersebut, baik atas tanggapan sendiri maupun bersama-sama dengan pihak lain dengan cara dan bentuk yang sesuai dengan keperluan Perseroan serta dengan mengindahkan peraturan perundang-undangan yang berlaku, untuk itu Perseroan berhak bekerja sama termasuk tetapi tidak terbatas secara patungan dan juga berhak untuk mendirikan atau menjadi pemegang saham dari badan hukum lain baik dari dalam maupun luar negeri yang mempunyai maksud dan tujuan yang sama dengan maksud dan tujuan Perseroan ini.

KEGIATAN USAHA YANG DIJALANKAN PADA TAHUN BUKU

Sepanjang tahun 2020, Perusahaan menjalankan kegiatan usaha yang sesuai dengan yang terdapat pada Anggaran Dasar Perseroan yaitu pada bidang asuransi.

PRODUK DAN LAYANAN

BNI Life berbagai produk yang pemasarannya dibedakan menjadi 3 (tiga) layanan jalur distribusi, yaitu:

Individu

1. Jiwa

- a. BLife Term Pro

Asuransi berjangka yang dirancang untuk memberikan perlindungan untuk menjamin kelanjutan pendapatan apabila tertanggung meninggal dunia/cacat tetap total dengan pilihan manfaat pada saat tertanggung mencapai akhir masa pertanggungan:

- i. 110% Pengembalian Premi
- ii. Tanpa Pengembalian Premi

- b. BNI Life Pandai Plus

Perlindungan jiwa dan kesehatan optimal dengan pembayaran minimal.

- a. Implement, draft, conduct, receive and cover each and all agreements related to life insurance business;
- b. Provide service in risk countermeasures related to life or death of the insured person;
- c. Establish or participate in the establishment of other business entities with the same purpose and objectives of the Company, one or another, without prejudice to the approval from authorities;
- d. Conduct all activities and business to achieve those purpose and objectives, independently or jointly with other party, in the proper method and procedure in relation to the needs of the Company and in accordance with the prevailing laws and regulations, whereby the Company have the right to cooperate including but not limited in the joint venture or by establishing or participating as a shareholder of a Indonesian or foreign legal entity with the same purpose and objectives with the Company.

BUSINESS ACTIVITY CONDUCTED DURING FISCAL YEAR

Throughout 2020, the Company has conducted business activities in accordance with the provisions stipulated in its Articles of Association, namely engaging in the insurance industry.

PRODUCTS AND SERVICES

BNI Life offers various products that are divided into 3 (three) distribution channels, namely:

Individual

1. Life

- a. BLife Term Pro

Term insurance designed to provide protection to ensure the continuation of income if the insured dies/suffers from total permanent disability with two benefit choices when the insured reaches the end of the insurance period:

- i. 110% Premium Refund
- ii. Without Premium Refund

- b. BNI Life Pandai Plus

Optimum life and health protection with the minimum payment.



c. Solusi Abadi Plus

Perlindungan jiwa seumur hidup atau sampai usia 90 tahun dengan masa pembayaran premi yang singkat dan keuntungan lebih berupa pengembalian 100% untuk semua premi yang telah dibayarkan.

d. Perisai Plus

Memberikan santunan sebesar 300% dari saldo terhutang nasabah pemegang Kartu Kredit apabila terjadi resiko meninggal dunia, terdiri dari :

- i. 100% untuk pelunasan Saldo Hutang Kartu Kredit BNI tertanggung kepada BNI
- ii. 200% dari saldo terhutang Kartu Kredit BNI Tertanggung yang akan dibayarkan kepada ahli waris Tertanggung

Manfaat tambahan diberikan apabila terjadi resiko Ketidakmampuan Sementara dan Penyakit Kritis.

e. BNI Life Active (Asuransi Kecelakaan)

BNI Life Active merupakan perlindungan asuransi kecelakaan yang memberikan manfaat santunan meninggal dunia, santunan biaya pengobatan dan Service Assistance dengan santunan meninggal dunia sampai dengan 1 Miliar.

f. Asuransi Jiwa Kredit

g. Proteksi Prima

Memberikan manfaat asuransi yang sangat komprehensif baik yang akibat dari sakit maupun kecelakaan mulai dari Santunan Rawat Inap, Santunan Pembedahan, Meninggal Dunia, ditambah dengan fasilitas cashless dan pengembalian premi sebesar 50%.

2. Kesehatan

a. Proteksi Prima

3. Pendidikan

a. BNI Life Smart Education

Produk Asuransi Jiwa Individu yang memberikan manfaat program perencanaan keuangan yang menyediakan Dana Pendidikan Anak berupa Tahapan Biaya Pendidikan dari TK sampai dengan Perguruan Tinggi, Uang Saku selama Kuliah dan Perlindungan Asuransi.

b. Solusi Pintar

mempersiapkan pendidikan buah hati Anda dengan manfaat pemberian dana pendidikan mulai dari SD sampai dengan Perguruan Tinggi.

c. Solusi Abadi Plus

It is a life protection for life or up to 90 years of age with a short premium payment period and more benefits in the form of a 100% return on all premiums paid.

d. Perisai Plus

Providing 300% compensation of Credit Card holders' outstanding balance in the event of a risk of death, including:

- i. 100% for the payment of the insured BNI Credit Card Balance to BNI
- ii. 200% of the outstanding balance of the insured BNI Credit Card will be paid to their beneficiaries.

Additional benefits are provided in the event that there is a risk of Temporary Disability and Critical Illness.

e. BNI Life Active (Accident Insurance)

BNI Life Active is an accident insurance coverage that includes death benefits, medical expenses and Service Assistance with death benefits of up to Rp1 billion.

f. Credit Life Insurance

g. Proteksi Prima

This product provides comprehensive insurance benefits in the event of illness and accidents. The benefits provided are ranged from Hospitalization, Surgery Compensation, Death Benefits, as well as cashless facilities and a 50% refund of premium that has already paid.

2. Health

a. Proteksi Prima

3. Education

a. BNI Life Smart Education is Individual Life Insurance Products that provide benefits for financial planning programs and present Education Funds for Children in the form of Tuition Fees from Kindergarten to College, Allowance for College and Insurance Protection.

b. Solusi Pintar

preparing your children's education with the benefits of providing education funds ranging from elementary school to higher education.



4. Investasi

- a. BLife Spectra Multi Link
- b. Hy-End Pro
- c. Spectra Double Power
- d. BLife Plan Multi Protection
- e. BLife Mprotection
- f. BLife MProtection Plus

Bisnis

1. Kesehatan

- a. Optima Cash Plan
- b. Optima Group Health
- c. Optima Group Protection

2. Jiwa

- a. Optima Group Life

3. Investasi

- a. Optima Group Saving
- b. Optima Executive Saving

Syariah

1. Investasi

- a. Hy End Pro Syariah

Hy End Pro Syariah merupakan produk asuransi dan investasi perencanaan keuangan dengan sistem syariah yang memiliki masa asuransi 5 tahun dengan pengeloaaln investasi dengan sistem bagi hasil.

- b. Sakinah Investa Link

Sakinah Investa Link merupakan produk asuransi dan investasi perencanaan keuangan dengan sistem syariah yang memiliki masa asuransi hingga PYD 100 tahun dengan pilihan investasi sesuai risiko yang dipilih nasabah.

2. Pendidikan

Wadiyah Gold Cendekia merupakan produk asuransi dan investasi perencanaan keuangan yang bertujuan untuk perlindungan dana pendidikan buah hati di setiap jenjang pendidikan yang dikelola sesuai prinsip syariah.

3. Kesehatan

Health Plan Syariah merupakan produk asuransi kesehatan yang dirancang khusus untuk badan/ institusi bertujuan untuk memberikan perlindungan kesehatan bagi pegawai atau anggota organisasi.

4. Investment

- a. BLife Spectra Multi Link
- b. Hy-End Pro
- c. Spectra Double Power
- d. BLife Plan Multi Protection
- e. BLife Mprotection
- f. BLife MProtection Plus

Business

1. Health

- a. Optima Cash Plan
- b. Optima Group Health
- c. Optima Group Protection

2. Health

- a. Optima Group Life

3. Investment

- a. Optima Group Saving
- b. Optima Executive Saving

Sharia

1. Investment

- a. Hy End Pro Syariah

Hy End Pro Syariah is an insurance product and financial planning investment with a sharia system that has an insurance period of 5 years with investment management with a profit sharing system.

- b. Sakinah Investa Link

Sakinah Investa Link is an insurance product and financial planning investment with a sharia system that has an insurance period of up to 100 years of PYD with investment options according to the risk chosen by the customer.

2. Education

Wadiyah Gold Cendekia is an insurance and financial planning investment product that aims to protect children's education funds at every level of education whose management is carried out in accordance with sharia principle.

3. Health

Sharia Health Plan is a health insurance product specifically designed for agencies/institutions with the aim of providing health protection for employees or members of the organization.



VISI, MISI, DAN BUDAYA PERUSAHAAN

Vision, Mission, and Company Culture



VISI VISION

Menjadi Perusahaan Asuransi
Terkemuka Kebanggan Bangsa.

To Become the Leading Life Insurance Company in the Country.



MISI MISSION

Memberikan solusi perencanaan
masa depan dan perlindungan
terpercaya dengan layanan prima
kepada *stakeholder* dengan segala
kemudahannya melalui inovasi
berkelanjutan.

To provide reliable future planning and protection
solutions with excellent service to stakeholders
with all its conveniences through continuous
innovation.

NILAI PERUSAHAAN

Nilai-nilai Perusahaan merupakan hal pokok yang menjadi inti dari filsafah bekerja dalam Perusahaan. Nilai-nilai ini dijadikan acuan bagi seluruh karyawan dalam melakukan aktivitas Perusahaan untuk mencapai keberhasilan secara keseluruhan. Dewan Komisaris dan Direksi pun berkomitmen untuk memimpin BNI Life dengan dasar nilai-nilai Perusahaan yang dipahami oleh semua Insan BNI Life dengan baik. Dengan metode kepemimpinan ini, diyakini BNI Life dapat mencapai kinerja keuangan yang baik.

CORPORATE VALUES

The Corporate Values serve as the core of the Company's work philosophy. These values are used as a reference for all employees in conducting the Company's activities to achieve success. The Board of Commissioners and the Board of Directors are committed to leading BNI Life based on the Company's values that are well-understood by all employees of BNI Life. We believe that with this leadership, BNI Life will achieve exceptional financial performance.

FOCUS ON CUSTOMER

Mengutamakan kepuasan nasabah dengan hubungan yang mutual dan berkesinambungan.



AGILITY

Adaptif terhadap perubahan dan bertindak cepat untuk melakukan inovasi.



SOLUTION

Memberikan solusi dan layanan terbaik kepada stakeholder.



TRUST

Dapat Dipercaya dan berkomitmen menjunjung tinggi integritas.



TEAMWORK

Menjadikan sinergi sebagai prioritas utama untuk mencapai tujuan.



FOCUS ON CUSTOMER

Prioritizing customer satisfaction through mutually beneficial and sustainable relationship.

AGILITY

Being adaptive to changes and delivering quick response to perform innovation.

SOLUTION

Bringing the best solution and services to the stakeholders.

TRUST

Being trustworthy and having the commitment to uphold integrity..

TEAMWORK

Making synergy the main priority in achieving objectives.

REVIEW DAN PERSETUJUAN VISI, MISI DAN BUDAYA PERUSAHAAN

Dewan Komisaris dan Direksi telah melakukan kajian atas visi dan misi Perusahaan, baik dalam periodik jangka pendek Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2020 yang telah ditandatangani oleh Dewan Komisaris dan Direksi pada November 2019.

REVIEW AND AGREEMENT OF COMPANY VISION, MISSION AND CULTURE

The Board of Commissioners and the Board of Directors have reviewed the Company's vision and mission, both in the short-term Company Work Plan and Budget (RKAP) 2020 which was signed by the Board of Commissioners and Directors on November, 2019.

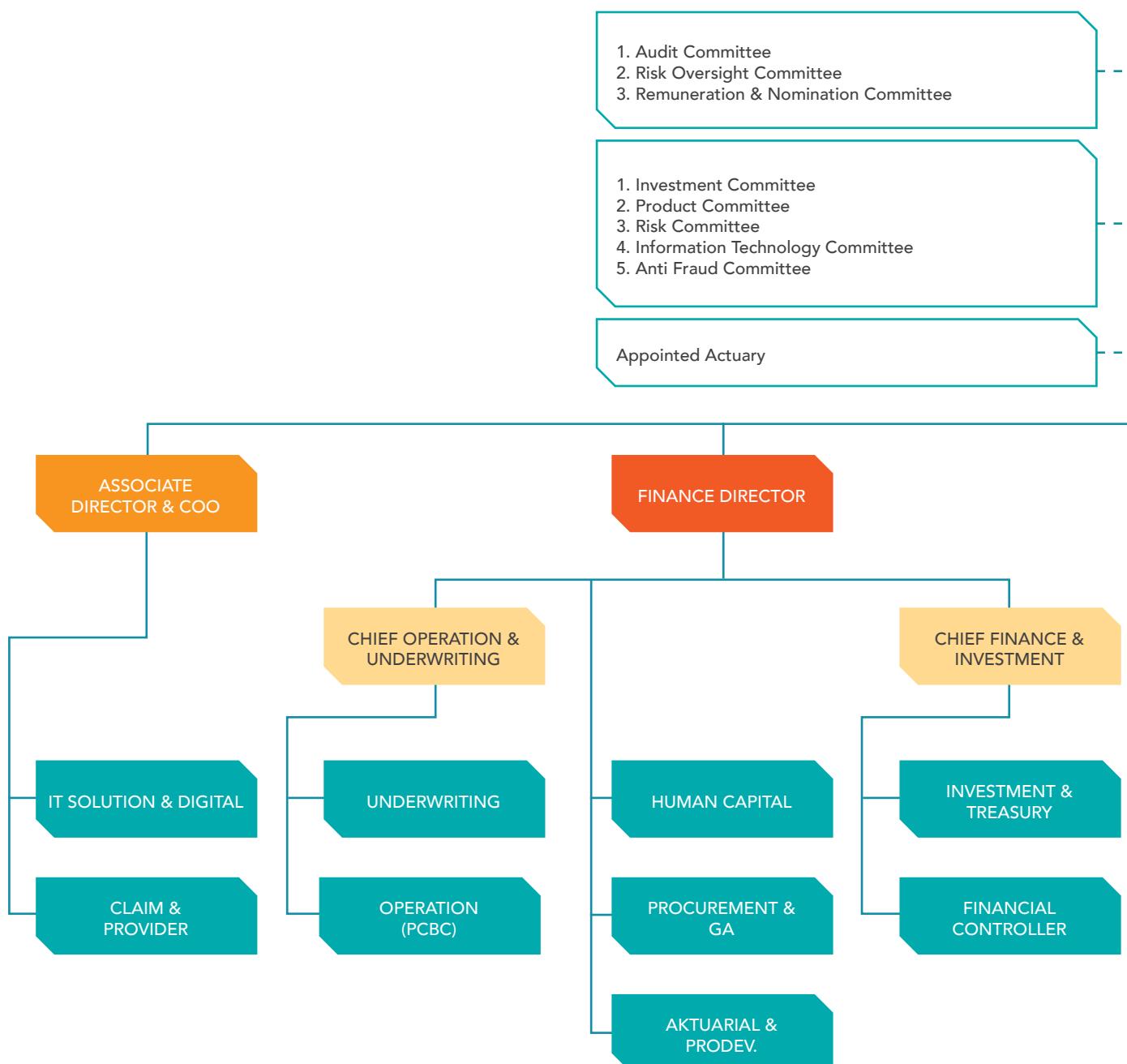


STRUKTUR ORGANISASI PERUSAHAAN

Company Organization Structure

Struktur Organisasi Perusahaan, didasarkan pada Surat Keputusan Direksi Perseroan No. 043. SK.BL.DIR.0620 pada tanggal 2 Juni 2020, Struktur Perusahaan BNI Life mengalami perubahan sebagai berikut:

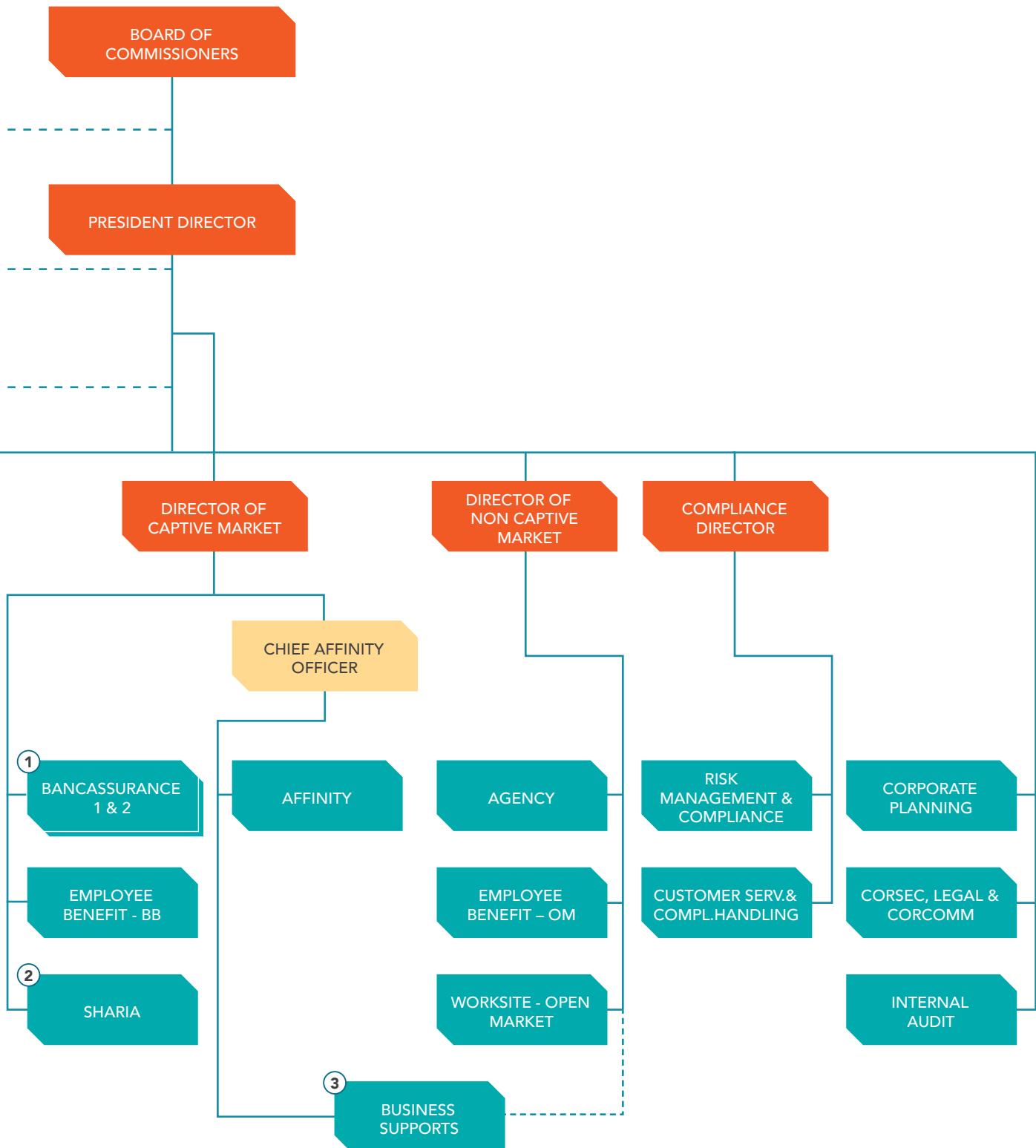
The Company's Organizational Structure refers to the Decree of the Company's Directors No. 043. SK.BL.DIR.0620 dated June 2, 2020. The BNI Life Corporate Structure has changed as follows:



(1) Bancassurance supervise Regional Marketing Office Coordinator

(2) Preparing to Spin Off

(3) Fully support to both Captive & Non Captive Market





PROFIL DEWAN KOMISARIS

Board of Commissioners Profile



PARIKESIT SUPRAPTO

Komisaris Utama/Independen
President/Independent Commissioner

Periode Jabatan/Period of Office:
September 2019 s.d sekarang/
September 2019 up to present

Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 69 tahun per 31 Desember 2020/69 years old as of December 31, 2020

Domisili/Domicile

Tangerang

Riwayat Penunjukan/Appointment History

Parikesit Suprapto diangkat menjadi Komisaris Utama/Independen Perusahaan berdasarkan Keputusan RUPS sesuai Akta No. 35 tanggal 9 Oktober 2018/Parikesit Suprapto was appointed as the Company's President/Independent Commissioner based on the Resolution of the GMS in accordance with Deed No. 35 dated October 9, 2018

Riwayat Pendidikan/Educational Background

- Diploma Akuntansi Perusahaan, Akademi Pimpinan Perusahaan (1975)/Diploma in Corporate Accounting, Akademi Pimpinan Perusahaan (1975)
- Sarjana Ekonomi Perusahaan, Sekolah Tinggi Sekolah Manajemen Industri (1980)/Bachelor's Degree in Corporate Economics, Sekolah Tinggi Manajemen Industri (1980)
- Magister Ekonomi Pembangunan, Indiana University, USA (1990)/Master of Economic Development, Indiana University, USA (1990)
- Doktor Ekonomi Pembangunan, University of Notre Dame, USA (1995)/Doctorate in Economic Development, University of Notre Dame, USA (1995)

Pengalaman Kerja/Work Experience

- Komisaris Independen PT Bank Bukopin Tbk (2013-2018)/Independent Commissioner of PT Bank Bukopin Tbk (2013-2018)
- Komisaris PT KPEI (Juni 2013-Juni 2016)/Commissioner of PT KPEI (June 2013-June 2016)
- Komisaris PT Telkom (Persero) Tbk (Mei 2012-Desember 2014)/Commissioner of PT Telkom (Persero) Tbk (May 2012-December 2014)
- Tenaga Perbantuan Menteri Kementerian Negara BUMN (September 2012-Okttober 2014)/The Assistance of State Ministry of SOE (September 2012-October 2014)
- Komisaris PT Indosat (Persero) Tbk (Februari 2011-Desember 2011)/Commissioner of PT Indosat (Persero) Tbk (February 2011-December 2011)
- Deputi Bidang Usaha Jasa Kementerian Negara BUMN (September 2010 – Agustus 2012)/Deputy for State Ministry of SOE (September 2010 – August 2012)
- Komisaris Utama PT PUSRI (Persero) (Mei 2008 – April 2012)/President Commissioner of PT PUSRI (Persero) (May 2008 – April 2012)
- Komisaris PT Bank Negara Indonesia (Persero) Tbk (Februari 2008-Mei 2010)/Commissioner of PT Bank Negara Indonesia (Persero) Tbk (February 2008-May 2010)
- Komisaris PT Indocement Tunggal Perkasa Tbk (April 2001 – Juni 2006)/Commissioner of PT Indocement Tunggal Perkasa, Tbk (April 2001 – June 2006)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent position.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

DARWIN SUZANDI

Komisaris
Commissioner

Periode Jabatan/Period of Office:
Oktober 2015 s.d sekarang/
October 2015 up to present



Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 64 tahun per 31 Desember 2020/64 years old as of December 31, 2020

Domisili/Domicile
Jakarta

Riwayat Penunjukan/Appointment History

Darwin Suzandi diangkat sebagai Komisaris Perusahaan berdasarkan Keputusan RUPS sesuai Akta No. 53 tanggal 12 Juli 2018/Darwin Suzandi was appointed as Commissioner of the Company based on the Resolution of the GMS in accordance with Deed No. 53 dated July 12, 2018

Riwayat Pendidikan/Educational Background

- Sarjana Ekonomi Perusahaan di Universitas Kristen Indonesia (1981)/Bachelor's Degree in Corporate Economics, Indonesia Christian University (1981)
- Magister International Business and General Management di University of Wisconsin, USA (1991)/Master of International Business and General Management, University of Wisconsin, USA (1991)

Pengalaman Kerja/Work Experience

- Komite Audit PT Bank Permata Tbk (2014—2017)/Audit Committee at PT Bank Permata Tbk (2014—2017)
- Wakil Rektor Universitas Pancasila (2010—2018)/Vice Chancellor of Pancasila University (2010—2018)
- Wakil Ketua Dewan Pengawas DAPEN BNI (2010—2017)/Deputy Chairman of Supervisory Board of DAPEN BNI (2010-2017)
- Program Direktur Lembaga Pengembangan Perbankan Indonesia (2010—2018)/Program Director of Indonesian Banking Development Institute (2010—2018)
- Human Capital Advisor Bank Sumselbabel (2012—2014)/Human Capital Advisor at Bank Sumselbabel (2012—2014)
- Direktur PT Bank BNI Tbk (2008—2010)/Director of PT Bank Negara Indonesia (Persero) Tbk. (2008-2010)
- Pimpinan Divisi PT Bank Negara Indonesia (Persero) Tbk. (2003—2008)/General Manager of PT Bank Negara Indonesia (Persero) Tbk. (2003-2008)
- Pimpinan Wilayah PT Bank Negara Indonesia (Persero) Tbk. (2000—2003)/Regional General Manager of PT Bank Negara Indonesia (Persero) Tbk. (2000-2003)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./ He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



KAZUHIKO ARAI

Komisaris
Commissioner

Periode Jabatan/Period of Office:
Agustus 2017 s.d sekarang/
August 2017 up to present

Data Pribadi/Personal Data

Warga negara Jepang/Japanese Citizen
Usia 58 tahun per 31 Desember 2020/58 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Kazuhiko Arai diangkat sebagai Komisaris Perusahaan berdasarkan Keputusan RUPS sesuai Akta No. 23 tanggal 9 Agustus 2017/Kazuhiko Arai was appointed as Commissioner of the Company based on the Resolution of the GMS in accordance with Deed No. 23 dated August 9, 2017

Riwayat Pendidikan/Educational Background

- Sarjana Hukum dari Universitas Keio (1985)/Bachelor of Law from Keio University (1985)

Pengalaman Kerja/Work Experience

- Direktur di PT BNI Life Insurance (Agustus 2014-Agustus 2017)/Director of PT BNI Life Insurance (August 2014-August 2017)
- General Manager In Charge of International Business Department, Sumitomo Life Insurance Company (Juli 2008-November 2011)/General Manager in Charge of International Business Department, Sumitomo Life Insurance Company (July 2008-November 2011)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

HUSAIN ABDULLAH

Komisaris Independen
Independent Commissioner

Periode Jabatan/Period of Office:
Mei 2017 s.d sekarang/
May 2017 up to present



Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 56 tahun per 31 Desember 2020/56 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Husain Abdullah diangkat sebagai Komisaris Perusahaan berdasarkan Keputusan RUPS sesuai Akta No. 53 tanggal 12 Juli 2018/Husain Abdullah was appointed as a Commissioner of the Company based on the Resolution of the GMS in accordance with Deed No. 53 dated July 12, 2018

Riwayat Pendidikan/Educational Background

- Sarjana jurusan Hubungan Internasional, Fakultas Sosial dan Politik, di UNHAS, Makassar (1988)/Bachelor of International Relationship, Faculty of Social and Political Affairs of UNHAS, Makassar (1988)
- Magister jurusan Hubungan Internasional, Fakultas Sosial dan Politik, di UNHAS Makassar (2009)/Master of International Relationship, Faculty of Social and Political Affairs of UNHAS, Makassar (2009)

Pengalaman Kerja/Work Experience

- Komisaris di PT Pupuk Iskandar Muda (2006—sekarang)/Commissioner of PT Pupuk Iskandar Muda (2006—present)
- Juru Bicara Wakil Presiden, Sekretariat Wakil Presiden Indonesia (2014—2019)/Spokesman for the Vice President, Secretariat of Vice President of Indonesia (2014—2019)
- Manajer PSM Makassar, Liga Primer Indonesia (2010—2014)/Manager of PSM Makassar, Indonesian Premier League (2010—2014)
- Direktur Celebes TV (2010—2014)/Director of Celebes TV (2010—2014)
- Direktur SUN TV Makassar (2009—2010)/Director of SUN TV Makassar (2009—2010)
- Perwakilan RCTI Makassar (1992—2008)/Representative of RCTI Makassar (1992-2008)

Rangkap Jabatan/Concurrent Positions

Komisaris PT Pupuk Iskandar Muda/Commissioner of PT Pupuk Iskandar Muda

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



HENRY C SURYANAGA

Komisaris Independen
Independent Commissioner

Periode Jabatan/Period of Office:
Juli 2018 s.d sekarang/
July 2018 up to present

Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 59 tahun per 31 Desember 2020/59 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Henry C Suryanaga diangkat sebagai Komisaris Perusahaan berdasarkan Keputusan RUPS sesuai Akta No. 53 tanggal 12 Juli 2018/Henry C Suryanaga was appointed as Commissioner of the Company based on the Resolution of the GMS in accordance with Deed No. 53 dated July 12, 2018

Riwayat Pendidikan/Educational Background

- Sarjana Ekonomi, Universitas Katolik Atmajaya, Jakarta (1986)/Bachelor of Economics from Atma Jaya Catholic University, Jakarta (1986)
- Magister International Finance, New York University, New York, USA (1992)/Master of International Finance from New York University, New York, USA (1992)

Pengalaman Kerja/Work Experience

- Presiden Direktur PT Asuransi Jiwa Indosurya Sukses (2016—2018)/President Director of PT Asuransi Jiwa Indosurya Sukses (2016—2018)
- Komite Pemantau Risiko PT BNI Life Insurance (2015—2016)/Risk Monitoring Committee at PT BNI Life Insurance (2015—2016)
- Komisaris Independen PT BNI Life Insurance (2015—2016)/Independent Commissioner of PT BNI Life Insurance (2015—2016)
- Komisaris Utama PT Aldiracitra Corporatama (2011—2016)/President Commissioner at PT Aldiracitra Corporatama (2011—2016)
- Wakil Komisaris Utama PT Smartfren Telecom Tbk (Juni 2011—2012)/Vice President Commissioner of PT Smartfren Telecom Tbk (June 2011—2012)
- Komisaris PT Asuransi Jiwa Mega Life (2008—2010)/Commissioner of PT Asuransi Jiwa Mega Life (2008—2010)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent position.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

PROFIL DIREKSI

Board of Directors Profile

SHADIQ AKASYA

Direktur Utama
President Director

Periode Jabatan/Period of Office:

Juni 2018 s.d sekarang/
June 2018 up to present



Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 52 tahun per 31 Desember 2020/52 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Shadiq Akasya diangkat menjadi Direktur Utama berdasarkan Keputusan RUPS Akta No. 86 tanggal 23 Agustus 2018./Shadiq Akasya was appointed as the President Director based on the Resolution of the GMS Deed No. 86 dated August 23, 2018.

Riwayat Pendidikan/Educational Background

- Sarjana Manajemen, Universitas Pancasila (1992)/Bachelor's degree in Management, Pancasila University (1992)
- Magister Manajemen Agri Bisnis, Institut Pertanian Bogor (2002)/Master of Agribusiness Management, Bogor Agriculture University (2002)

Pengalaman Kerja/Work Experience

- Pemimpin Divisi Hubungan Kelembagaan PT Bank Negara Indonesia (Persero) Tbk (2015—2018)/General Manager Institutional Relations Division of PT Bank Negara Indonesia (Persero) Tbk (2015-2018)
- Pemimpin Wilayah Jakarta Senayan, PT Bank Negara Indonesia (Persero) Tbk. (2012-2015)/ General Manager Jakarta Senayan Regional Office, PT Bank Negara Indonesia (Persero) Tbk. (2012-2015)
- Pemimpin Wilayah Makassar, PT Bank Negara Indonesia (Persero) Tbk. (2010-2012)/ General Manager Makassar Regional Office, PT Bank Negara Indonesia (Persero) Tbk. (2010-20012)
- Wakil Pemimpin Divisi Usaha Kredit Kecil, PT Bank Negara Indonesia (Persero) Tbk. (2009-2010)/Deputy General Manager Small Credit Business Division, Bank BNI (2009-2010)

- Pemimpin Sentra BNI Kredit, PT Bank Negara Indonesia (Persero) Tbk. (2005-2009)/ General Manager Sentra BNI Kredit, PT Bank Negara Indonesia (Persero) Tbk. (2005-2009)
- Pemimpin Cabang Ciamis, PT Bank Negara Indonesia (Persero) Tbk. NI (2004-2005)/Ciamis Branch Manager, PT Bank Negara Indonesia (Persero) Tbk. (2004-2005)
- Wakil Pemimpin Cabang Pasar Pusat Pekanbaru, PT Bank Negara Indonesia (Persero) Tbk. (2002-2004)/Deputy Branch Manager at Pasar Pusat Pekanbaru Branch Office of PT Bank Negara Indonesia (Persero) Tbk. (2002-2004)
- Relationship Manager di Kantor Wilayah 12 Jakarta Kota, PT Bank Negara Indonesia (Persero) Tbk. (1998-2002)/ Relationship Manager at Jakarta Kota Regional Office of PT Bank Negara Indonesia (Persero) Tbk. (1998-2002)
- Analis Kredit BNI Segmen Kecil, Menengah, Korporasi-Sindikasi, PT Bank Negara Indonesia (Persero) Tbk (1993-1998)/BNI Credit Analyst of Small and Medium Segments, Corporation-Syndicate, PT Bank Negara Indonesia (Persero) Tbk (1993-1998)
- Management Trainee Program Analis Kredit, PT Bank Negara Indonesia (Persero) Tbk. (1992-1993)/Management Trainee Program Credit Analyst at PT Bank Negara Indonesia (Persero) Tbk. (1992-1993)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



EBEN ESER NAI NGGOLAN

Direktur Keuangan
Finance Director

Periode Jabatan/Period of Office:
September 2018 s.d sekarang/
September 2018 up to present

Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 51 tahun per 31 Desember 2020/51 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Eben Eser Nainggolan diangkat sebagai Direktur Keuangan berdasarkan Keputusan RUPS sesuai Akta No. 35 tanggal 9 Oktober 2018/Eben Eser Nainggolan was appointed as Director of Finance based on the Resolution of the GMS in accordance with Deed No. 35 dated October 9, 2018

Riwayat Pendidikan/Educational Background

- Sarjana Manajemen, Universitas Udayana (1992)/Bachelor's Degree in Management, Udayana University (1992)
- Magister Industri Kecil dan Menengah, Institut Pertanian Bogor (2006)/Master of Small and Medium Industries, Bogor Agriculture University (2006)

Pengalaman Kerja/Work Experience

- Pimpinan Wilayah Semarang PT Bank Negara Indonesia (Persero) Tbk (2015—2018)/General Manager Semarang Region, PT Bank Negara Indonesia (Persero) Tbk (2015—2018)
- Pimpinan Bisnis Banking Wilayah Denpasar, PT Bank Negara Indonesia (Persero) Tbk. (2011—2015)/General Manager Business Banking of BNI, Denpasar Region (2011—2015)
- Pemimpin Sentra Kredit Kantor Wilayah Manado dan Denpasar, PT Bank Negara Indonesia (Persero) Tbk. (2007—2011)/General Manager Sentra Kredit at Manado and Denpasar Regional Office of BNI (2002-2011)
- Task Force Coordinator BNI Performa Excellence (1994—2007)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

NENY ASRIANY

Direktur
Director

Periode Jabatan/Period of Office:
September 2019 s.d sekarang/
September 2019 up to present



Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 50 tahun per 31 Desember 2020/50 years old as of December 31, 2020

Domisili/Domicile
Jakarta

Riwayat Penunjukan/Appointment History

Neny Asriany diangkat sebagai Direktur berdasarkan Keputusan RUPSLB sesuai Akta No. 15 tanggal 3 Oktober 2019/Neny Asriany was appointed as Director based on the Resolution of the EGMS in accordance with Deed No. 15 dated October 3, 2019

Riwayat Pendidikan/Educational Background

- Sarjana Agribisnis, Institut Pertanian Bogor (1993)/Bachelor of Agribusiness from Bogor Agriculture University (1993)
- Magister Manajemen, Universitas Terbuka (2007)/Master of Management, Universitas Terbuka (2007)

Pengalaman Kerja/Work Experience

- Komisaris PT BNI Asset Management (2017—2019)/Commissioner of PT BNI Asset Management (2017—2019)
- Pimpinan Divisi Manajemen Wealth PT Bank Negara Indonesia (Persero) Tbk (2016—2019)/General Manager Wealth Management Division of PT Bank Negara Indonesia (Persero) Tbk (2016—2019)
- Pimpinan Konsumer Banking Wilayah Jakarta Senayan, PT Bank Negara Indonesia (Persero) Tbk. (2014—2016)/General Manager Consumer Banking of PT Bank Negara Indonesia (Persero) Tbk., Jakarta Senayan Region (2014—2016)
- Pemimpin Business & Corporate Sales di Divisi SLN PT Bank Negara Indonesia (Persero) Tbk. (2010—2014)/Head of Business & Corporate Sales, Consumer and Retail Sales Distributor Division of PT Bank Negara Indonesia (Persero) Tbk. (2010—2014)
- Pemimpin Kelompok Pemasaran & Promosi di Divisi Kredit Konsumen BNI (2007-2010)/General Manager Marketing & Promotion Group, Consumer Credit Division PT Bank Negara Indonesia (Persero) Tbk. (2007-2010)
- AVP Divisi Penjualan Organik PT Bank Negara Indonesia (Persero) Tbk. (2006—2007)/AVP Organic Sales Division of PT Bank Negara Indonesia (Persero) Tbk (2006-2007)
- PT Bank Niaga Tbk (1994—2006)/PT Bank Niaga Tbk (1994—2006)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./She does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./She has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



NAOTO ODA

Direktur
Director

Periode Jabatan/Period of Office:
April 2019 s.d sekarang/
April 2019 up to present

Data Pribadi/Personal Data

Warga negara Jepang/Japanese Citizen
Usia 50 tahun per 31 Desember 2020/50 years old as of December 31, 2020

Domisili/Domicile

Jakarta

Riwayat Penunjukan/Appointment History

Naoto Oda diangkat sebagai Direktur berdasarkan Keputusan RUPSLB sesuai Akta No. 28 tanggal 10 April 2019/Naoto Oda was appointed as Director based on the Resolution of the EGMS in accordance with Deed No. 28 dated April 10, 2019

Riwayat Pendidikan/Educational Background

Sarjana Sosial di Kyoto University, Jepang (1992)/Bachelor of Social Science from Kyoto University, Japan (1992)

Pengalaman Kerja/Work Experience

- Pemimpin di Produk Departemen Sumitomo Life Insurance (2016 – 2019)/Head of Product Department at Sumitomo Life Insurance (2016-2019)
- Perwakilan di Kantor Wilayah Nagoya Sumitomo Life Insurance (2015 – 2016)/Representative for Nagoya Regional Office of Sumitomo Life Insurance (2015-2016)
- Pemimpin di bagian Penelitian & Relasi Publik Sumitomo Life Insurance (2014 – 2015)/Head of Research and Public Relations Department of Sumitomo Life Insurance (2014-2015)
- Perwakilan Kantor Wilayah New York Sumitomo Life Insurance (2007 – 2009)/Representative for New York Regional Office of Sumitomo Life Insurance (2007-2009)
- Special Staff Manager di bagian Penelitian Sumitomo Life Insurance (1998 – 2007)/Special Staff to Manager at Research Department of Sumitomo Life Insurance (1998-2007)
- Researcher International Division di The Small and Medium Enterprise Agency (1996 – 1998)/Researcher at International Division of The Small and Medium Enterprise Agency (1996-1998)
- Assistant Manager Kantor Cabang Kyoto di Sumitomo Life Insurance (1996)/Assistant to Manager at Kyoto Branch Office of Sumitomo Life Insurance (1996)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



HIROSHI ONO

Direktur
Director

Periode Jabatan/Period of Office:
September 2019 sd sekarang/
September 2019 up to present



Data Pribadi/Personal Data

Warga negara Jepang/Japanese Citizen
Usia 58 tahun per 31 Desember 2020/58 years old as of
December 31, 2020

Domisili/Domicile
Jakarta

Riwayat Penunjukan/Appointment History

Hiroshi Ono diangkat sebagai Direktur berdasarkan Keputusan RUPSLB sesuai Akta No. 15 tanggal 3 Oktober 2019/Hiroshi Ono was appointed as Director based on the Resolution of the EGMS in accordance with Deed No. 15 dated October 3, 2019

Riwayat Pendidikan/Educational Background
Sarjana Ekonomi, Keio University, Jepang (1985)/Bachelor of Economics, Keio University, Japan (1985)

Pengalaman Kerja/Work Experience

- Konsultan Affiliated Business Planning Department di Sumitomo Life Insurance Company (1985-2019)/Consultant Officer of Affiliated Business Planning Department at Sumitomo Life Insurance Company (1985-2019)
- Pemimpin Departmen Agency Sales Support di Sumitomo Life Insurance Company (2017-2019)/General Manager of Agency Sales Support Department at Sumitomo Life Insurance Company (2017-2019)
- Pemimpin Sales, Departemen Agency Sales Support di Sumitomo Life Insurance Company (2016-2017)/General Manager in Charge of Sales, Agency Sales Support Department at Sumitomo Life Insurance Company (2016-2017)
- Pemimpin Departemen Equity Investment di Sumitomo Life Insurance Company (2011-2016)/General Manager of Equity Investment Department at Sumitomo Life Insurance Company (2011-2016)
- Wakil Pemimpin Financial Institutions Relations Department di Sumitomo Life Insurance Company (2008-2011)/Deputy General Manager of Financial Institutions Relations Department at Sumitomo Life Insurance Company (2008-2011)

Rangkap Jabatan/Concurrent Positions

Tidak memiliki rangkap jabatan./He does not have any concurrent positions.

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



PROFIL DEWAN PENGAWAS SYARIAH

Sharia Supervisory Board Profile



IR. AGUS HARYADI, AAAIJ, FIIS, ASAI

Ketua Dewan Pengawas Syariah
Chairman of Sharia Supervisory Board

Periode Jabatan/Period of Office:
Desember 2019 s.d sekarang/
December 2019 up to present

Data Pribadi/Personal Data

Warga negara Indonesia/Indonesia Citizen
Usia 58 tahun per 31 Desember 2020/58 years old as of
December 31, 2020

Domisili/Domicile

Bogor

Riwayat Penunjukan/Appointment History

Agus Haryadi diangkat sebagai Ketua Dewan Pengawas Syariah berdasarkan Keputusan RUPSLB sesuai Akta No. 96 tanggal 12 Desember 2019/Agus Haryadi was appointed as Chairman of the Sharia Supervisory Board based on the Resolution of the EGMS in accordance with Deed No. 96 dated December 12, 2019

Riwayat Pendidikan/Educational Background

Sarjana Matematika, Institut Teknologi Bandung (1988)/Bachelor of Mathematics, Bandung Institute of Technology (1988)

Pengalaman Kerja/Work Experience

- Anggota DPS Capital Inc (Oktober 2016)/Member of DPS Capital Inc (October 2016)
- Direktur Utama Asuransi Takaful Keluarga (2002-2005)/President Director of Asuransi Takaful Keluarga (2002-2005)
- Kepala Divisi Aktuaria dan IT Asuransi Jiwa Adisarana Wanaartha (1993)/Head of Actuary and IT Division of Asuransi Jiwa Adisarana Wanaartha (1993)

Rangkap Jabatan/Concurrent Positions

- Anggota DPS BRI Life/Member of DPS BRI Life
- Ketua DPS Chubb Life/Chairman of DPS Chubb Life
- Anggota DPS PT Paytren Aset Management/Member of DPS PT Paytren Aset Management

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

PROF. DR. H. UTANG RANUWIJAYA, MA

Anggota Dewan Pengawas Syariah
Member of Sharia Supervisory Board

Periode Jabatan/Period of Office:
April 2013 s.d sekarang/
April 2013 up to present



Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 62 tahun per 31 Desember 2020/62 years old as of December 31, 2020

Domisili/Domicile

Serang

Riwayat Penunjukan/Appointment History

Utang Ranuwijaya diangkat sebagai Ketua Dewan Pengawas Syariah berdasarkan Keputusan RUPSLB sesuai Akta No.53 tanggal 12 Juli 2018/Utang Ranuwijaya was appointed as Chairman of the Sharia Supervisory Board based on the Resolution of the EGMS in accordance with Deed No.53 dated July 12, 2018

Riwayat Pendidikan/Educational Background

- Sarjana Peradilan Agama, Fakultas Syariah IAIN Sunan Gunung Jati, Bandung (1984)/Bachelor's degree in Religious Court from Sharia Faculty of IAIN Sunan Gunung Jati, Bandung (1984)
- Magister Agama bidang Islam IAIN Syarif Hidayatullah Jakarta (1992)/Master of Religion in Islamic Studies from IAIN Syarif Hidayatullah Jakarta (1992)
- Doktor bidang studi Islam IAIN Syarif Hidayatullah Jakarta (1998)/Doctorate of Islamic Studies from IAIN Syarif Hidayatullah Jakarta (1998)

Pengalaman Kerja/Work Experience

- Guru Besar UIN Sultan Maulana Hasanuddin Banten (2015-2017)/Professor at UIN Sultan Maulana Hasanuddin Banten (2015-2017)
- Ketua Komisi Pengkajian dan Penelitian MUI/Chairman of MUI Study and Research Commission

Rangkap Jabatan/Concurrent Positions

- Ketua DPS Asuransi Bangun Askrida/Chairman of DPS Asuransi Bangun Askrida
- Anggota DPS Marein/Member of DPS Marein
- Ketua DPS BPRS HIK Parahyangan/Chairman of DPS BPRS HIK Parahyangan

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./He has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.



Hj. Siti Haniatunnisa, LLB, MH

Anggota Dewan Pengawas Syariah
Member of Sharia Supervisory Board

Periode Jabatan/Period of Office:
Mei 2020 s.d sekarang/
May 2020 up to present

Data Pribadi/Personal Data

Warga negara Indonesia/Indonesian Citizen
Usia 36 tahun per 31 Desember 2020/ 36 years old as of December 31, 2020

Domisili/Domicile

Banten

Riwayat Penunjukan/Appointment History

Siti Haniatunnisa diangkat sebagai Anggota Dewan Pengawas Syariah berdasarkan Keputusan RUPSLB sesuai Akta No.13 tanggal 6 Juli 2020/Siti Haniatunnisa was appointed as a Member of the Sharia Supervisory Board based on the Resolution of the EGMS in accordance with Deed No.13 dated July 6, 2020

Riwayat Pendidikan/Educational Background

- Sarjana Hukum, Ahmad Ibrahim Kuliyyah of Laws International Islamic University of Malaysia (IIUM) (2010)/ Bachelor of Laws from Ahmad Ibrahim Kuliyyah of Laws International Islamic University of Malaysia (IIUM) (2010)
- Magister Ilmu Hukum, Universitas Indonesia (2015)/Master of Laws, University of Indonesia (2015)

Pengalaman Kerja/Work Experience

- Ketua Komsariat STIF Syeikh Nawawi Tanara, Ikatan Ahli Ekonomi Islam (IAEI)/Chairman of the STIF Commissariat of Syeikh Nawawi Tanara, Association of Islamic Economists (IAEI)
- Wakil Sekretaris Bidang Hubungan Luar Negeri dan Kerjasama Internasional Majlis 'Ulama Indonesia (MUI) (2015-2020)/ Deputy Secretary for Foreign Relations and International Cooperation of the Indonesian Ulema Council (MUI) (2015-2020)
- Anggota Pleno Dewan Syariah Nasional MUI (2015-2020)/ Member of the MUI National Sharia Council Plenary (2015-2020)
- Anggota DPS Dana Pensiun Lembaga Keuangan Syariah Muamalat (2018 – sekarang)/Member of DPS of Muamalat Sharia Financial Institution Pension Fund (2018 - present)
- Ketua Bank Wakaf Miro-LKM Syariah Pesantren An-Nawawi Tanara (2017 - 2020)/Chairman of the Sharia Miro-LKM Wakaf of An-Nawawi Tanara Islamic Boarding School (2017 - 2020)
- Anggota DPS PT Asuransi Jasindo Syariah (2016 – sekarang)/Member of DPS of PT Asuransi Jasindo Syariah (2016 - present)

- Anggota DPS PT BRI Life Syariah (2016 – sekarang)/Member of DPS of PT BRI Life Syariah (2016-present)
- Anggota DPS PT Asuransi Jiwa Syariah Bumiputera (2016 – sekarang)/Member of DPS of PT Asuransi Jiwa Syariah Bumiputera (2016 - present)
- Ketua Sekolah Tinggi Ilmu Fiqih (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2015 – sekarang)/Chairman of the School of Fiqh (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2015 - present)
- Anggota DPS AJB Bumiputera (2015 – 2019)/Member of DPS of AJB Bumiputera (2015-2019)
- Wakil Ketua IV Sekolah Tinggi Ilmu Fiqih (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2014 - 2015)/ Deputy Chairperson IV of the School of Fiqh (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2014 - 2015)
- Dosen Sekolah Tinggi Ilmu Fiqih (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2014-2015)/ Lecturer at the School of Fiqh (STIF) Syeikh Nawawi Tanara (SYENTRA), Serang, Banten (2014-2015)
- Dosen Sekolah Tinggi Agama Islam Sholahuddin Al-Ayyubi (STAISA) Jakarta/Lecturer at the Sholahuddin Al-Ayyubi Islamic College (STAISA) Jakarta

Rangkap Jabatan/Concurrent Positions

- Anggota DPS Dana Pensiun Lembaga Keuangan Syariah Muamalat (2018 – sekarang)/Member of DPS of Muamalat Sharia Financial Institution Pension Fund (2018 - present)
- Anggota DPS PT Asuransi Jasindo Syariah (2016 – sekarang)/Member of DPS of PT Asuransi Jasindo Syariah (2016-present)
- Anggota DPS PT BRI Life Syariah (2016 – sekarang)/Member of DPS of BRI Life Syariah (2016-present)
- Anggota DPS PT Asuransi Jiwa Syariah Bumiputera (2016 – sekarang)/Member of DPS of PT Asuransi Jiwa Syariah Bumiputera (2016-present)

Hubungan Afiliasi/Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan maupun Perusahaan Induk./She has no affiliation with other members of the Board of Commissioners, the Board of Directors, Controlling Shareholders, and the Parent Entity.

PROFIL PEJABAT EKSEKUTIF

Executive Officers Profile



Wiriadi Saputra

Associate Director & Chief Operation Officer (COO)

(selesai menjabat per November 2020)

Saat ini berusia 56 tahun. Meraih gelar S-1 Sarjana Teknik Industri dari Institut Teknologi Bandung. Sebelumnya beliau menjabat sebagai Komisaris Independen di PT BNI Life Insurance .

He is currently 56 years old and obtained Bachelor of Industrial Engineering from Bandung Institute of Technology. Previously, he served as Independent Commissioner at PT BNI Life Insurance.



Bedie Roesnadi

Chief of Investment Officer

(selesai menjabat per Oktober 2020)

Saat ini berusia 54 tahun. Meraih Magister Hukum dari Universitas Indonesia.

He is currently 54 years old and obtained Master of Laws from University of Indonesia.



Budi Eka Buana

Chief of Operation & Underwriting

Saat ini berusia 52 tahun. Meraih gelar Magister Manajemen SDM STIE Perbanas. Sebelumnya beliau menjabat sebagai Chief Change Management Office di PT BNI Life Insurance.

He is currently 52 years old. He obtained Master of HR Management from STIE Perbanas. He previously served as Chief Change Management Office at PT BNI Life Insurance.



Danny Alogo Yulianto

Chief of Affinity Officer

Saat ini berusia 56 tahun. Meraih Magister Manajemen dari Universitas Indonesia. Sebelumnya beliau menjabat sebagai Chief Bancassurance Officer PT BNI Life Insurance .

He is currently 56 years old. He obtained Master of Management from University of Indonesia. He previously served as Chief Bancassurance Officer at PT BNI Life Insurance.



Arry Herwido Wildan

GM of Corporate Secretary, Legal & Corporate Communication

Saat ini berusia 41 tahun. Meraih Magister Hukum dari Universitas Indonesia. Sebelumnya beliau menjabat sebagai General Manager of Corporate Secretary and Corporate Communication PT BNI Life Insurance.

He is currently 41 years old. He obtained Master of Management from University of Indonesia. He previously served as Chief Bancassurance Officer at PT BNI Life Insurance.



Budi Santosa

GM of Corporate Planning

Saat ini berusia 50 tahun. Meraih Magister Manajemen dari Universitas Gadjah Mada, Yogyakarta. Sebelumnya beliau menjabat sebagai Group Head di Project Management Group, Strategic Planning Division, PT Bank Negara Indonesia (Persero) Tbk.

He is currently 50 years old. He obtained Master of Management from Gadjah Mada University, Yogyakarta. He previously served as Group Head at Project Management Group, Strategic Planning Division, PT Bank Negara Indonesia (Persero) Tbk.



Djunielsyah

GM of Internal Audit

Saat ini berusia 50 tahun. Meraih Magister Ilmu Ekonomi dari Institut Pertanian Bogor. Sebelumnya beliau menjabat sebagai Pemimpin Kelompok Audit Wilayah Jakarta Kota PT Bank Negara Indonesia (Persero) Tbk.

He is currently 50 years old. He obtained Master of Economics from IPB University. Previously, he served as a Leader of Audit Group in Jakarta City Area of PT Bank Negara Indonesia (Persero) Tbk.



Chitraningrum
GM of Human Capital & Employee Training

Saat ini berusia 54 tahun. Meraih Sarjana (S1) Psikologi dari Universitas Indonesia. Sebelumnya beliau menjabat sebagai Vice President Strategy Divisi Human Capital, PT Bank Negara Indonesia (Persero) Tbk.

She is currently 54 years old. She obtained Bachelor of Psychology from the University of Indonesia. Previously, she served as Vice President Strategy for Human Capital Division, PT Bank Negara Indonesia (Persero) Tbk.



Dian Wicaksono
GM of Financial Controller

Saat ini berusia 49 tahun. Meraih Magister Keuangan dari University of Lincoln. Sebelumnya beliau menjabat sebagai Senior Auditor of Audit Finance & Valuation di Divisi Internal Audit PT BNI Life Insurance.

He is currently 49 years old. He obtained a Master of Finance from the University of Lincoln. Previously, he served as Senior Auditor of Audit Finance & Valuation in the Internal Audit Division of PT BNI Life Insurance.



Edris Isriyanto
GM of IT Solution & Digital

Saat ini berusia 56 tahun. Meraih Magister Manajemen dari Universitas Gadjah Mada. Sebelumnya beliau menjabat sebagai General Manager Business Development di PT BNI Life Insurance.

He is currently 56 years old. He obtained Master of Management from Gadjah Mada University. Previously, he served as General Manager of Business Development at PT BNI Life Insurance.



Fajar Edhi Hutomo

GM of Underwriting

Saat ini berusia 45 tahun. Meraih Sarjana (S1) Teknik & Manajemen Industri dari Universitas Sahid.

Sebelumnya beliau menjabat sebagai Head of UW Group Department, Divisi Underwriting PT BNI Life Insurance.

He is currently 45 years old. He obtained a Bachelor of Industrial Engineering & Management from Sahid University. Previously, he served as Head of UW Group Department, Underwriting Division of PT BNI Life Insurance.



Hariadi Tjahjono

GM of Investment & Treasury

Saat ini berusia 55 tahun. Meraih Sarjana (S1) Akuntansi dari Universitas Katolik Parahyangan. Sebelumnya beliau bekerja di Great Eastern Life Indonesia.

He is currently 55 years old. He obtained a Bachelor of Accounting from Parahyangan Catholic University. Previously, he worked at Great Eastern Life Indonesia.



Heri Halawani

GM of Procurement & GA

Saat ini berusia 48 tahun. Meraih Sarjana (S1) Ekonomi dari Universitas Gunadarma. Sebelumnya beliau menjabat sebagai Head of Business Support, Divisi Bancassurance Business Support PT BNI Life Insurance.

He is currently 48 years old. He obtained a Bachelor of Economics from Gunadarma University. Previously, he served as Head of Business Support, Bancassurance Business Support Division of PT BNI Life Insurance.



Marthin Riadhim Saragih
GM of Actuarial & Product Development

Saat ini berusia 41 tahun. Meraih Magister Matematika dari University of Phillipines. Sebelumnya beliau menjabat sebagai General Manager Technical Report, Valuation, & Reinsurance PT BNI Life Insurance.

He is currently 41 years old. He obtained a Master of Mathematics from the University of the Philippines. Previously, he served as General Manager of Technical Report, Valuation, & Reinsurance of PT BNI Life Insurance.



Okta Sinta Harini
GM of Claims & Provider

Saat ini berusia 46 tahun. Meraih Sarjana (S1) Sarjana Kedokteran dari Universitas Kristen Indonesia. Sebelumnya beliau menjabat sebagai General Manager Underwriting PT BNI Life Insurance.

She is currently 46 years old. She obtained a medical degree from Kristen Indonesia University. Previously, she served as General Manager of Underwriting at PT BNI Life Insurance.



Parluhutan Manalu
GM of Operation

Saat ini berusia 54 tahun. Meraih Magister Manajemen Aktuaria dari Universitas Indonesia. Sebelumnya beliau menjabat sebagai General Manager Business Development PT BNI Life Insurance.

He is currently 54 years old. He obtained Master of Actuarial Management from University of Indonesia. Previously, he served as General Manager of Business Development of PT BNI Life Insurance.



Agung J. Nurahsid
GM of Sharia

Saat ini berusia 49 tahun. Meraih Magister Aktuaria dari Universitas Indonesia. Sebelumnya beliau menjabat sebagai Aktuaris Perusahaan (Appointed Actuary) PT BNI Life Insurance.

He is currently 49 years old. He obtained Master of Actuarial from University of Indonesia. Previously, he served as Appointed Actuary at PT BNI Life Insurance.



Ali Idris
GM of Bancassurance I

Saat ini berusia 42 tahun. Meraih Sarjana (S1) Management dari STIE Gema Widya Bangsa. Sebelumnya beliau menjabat sebagai General Manager Bancassurance In Branch di PT BNI Life Insurance.

He is currently 42 years old. He obtained Bachelor of Management from STIE Gema Widya Bangsa. He previously served as Bancassurance General Manager in Branch at PT BNI Life Insurance.



Aswin Nasser Lubis
GM of EB Business Banking

Saat ini berusia 50 tahun. Meraih Magister Hukum dari Universitas Tarumanegara. Sebelumnya beliau bekerja di PT AXA Mandiri.

He is currently 50 years old. He obtained Master of Laws from Tarumanegara University. Previously, he served several positions at PT AXA Mandiri.



Dewi Lestarina
GM of Bancassurance II

Saat ini berusia 39 tahun. Meraih Sarjana (S1) Management dari Universitas Diponegoro. Sebelumnya beliau menjabat sebagai Head of Bancassurance In Branch 1 di PT BNI Life Insurance.

She is currently 39 years old. She obtained Bachelor of Management from Diponegoro University. Previously, she served as Head of Bancassurance in Branch 1 at PT BNI Life Insurance.



Jimmy Saputra
GM of Business Support

Saat ini berusia 40 tahun. Meraih Sarjana (S1) Teknik & Manajemen Industri Universitas Trisakti. Sebelumnya beliau menjabat sebagai General Manager Bancassurance Worksite di PT BNI Life Insurance.

He is currently 40 years old. He obtained Bachelor of Industrial Engineering & Management from Trisakti University. He previously served as Bancassurance Worksite General Manager at PT BNI Life Insurance.



Yudis Tiawan

GM of Affinity

Saat ini berusia 52 tahun. Meraih Magister Ekonomi Management dari Institute Pengembangan Manajemen Indonesia. Sebelumnya beliau menjabat sebagai Head of Telemarketing Department, Divisi Affinity di PT BNI Life Insurance.

He is currently 52 years old. He obtained Master of Management from Indonesian Institute of Management Development. He previously served as Head of Telemarketing Department, Affinity Division at PT BNI Life Insurance.



Amelia Nugraeni

GM of Risk Management & Compliance (merangkap sebagai Appointed Actuary)

Saat ini berusia 54 tahun. Meraih Magister Asuransi dan Magister Management Keuangan dari Universitas Gunadarma. Sebelumnya beliau menjabat sebagai General Manager Risk Management di PT BNI Life Insurance.

She is currently 54 years old. She obtained Masters of Insurance and Masters of Financial Management from Gunadarma University. Previously, she served as General Manager of Risk Management at PT BNI Life Insurance.



Sayekti Rahayu

GM of Customer Services & Complaint Handling

Saat ini berusia 40 tahun. Meraih Sarjana (S1) Administrasi Niaga dari Sekolah Tinggi Ilmu Administrasi Mandala Indonesia. Sebelumnya beliau menjabat sebagai General Manager Underwriting & Customer Services di PT BNI Life Insurance.

She is currently 40 years old. She obtained a Bachelor of Business Administration from the Mandala Indonesia College of Administrative Sciences. Previously, she served as General Manager of Underwriting & Customer Services at PT BNI Life Insurance.



Denny Riadhi

GM of EB Open Market

Saat ini berusia 51 tahun. Meraih Sarjana (S1) Ekonomi Pembangunan dari Universitas Trisakti. Sebelumnya bekerja di Allianz Life Indonesia.

He is currently 51 years old. He obtained a Bachelor of Development Economics from Trisakti University. Previously, he worked at Allianz Life Indonesia.



Makwat
GM of Agency

Saat ini berusia 42 tahun. Meraih Sarjana (S1) Akuntansi dari Universitas Bina Nusantara. Sebelumnya beliau menjabat sebagai Deputy General Manager of Agency di PT BNI Life Insurance.

He is currently 42 years old. He obtained a Bachelor of Accounting from Bina Nusantara University. Previously, he served as Deputy General Manager of Agency at PT BNI Life Insurance.



Yusuf Cornelius J.
GM of Worksite Open Market

Saat ini berusia 40 tahun. Meraih Sarjana (S1) Hukum dari Sekolah Tinggi Hukum Bandung. Sebelumnya beliau menjabat sebagai General Manager Bancassurance Recruitment & Development di PT BNI Life Insurance.

He is currently 40 years old. He obtained a Bachelor of Law from the Bandung Law School. Previously, he served as General Manager of Bancassurance Recruitment & Development at PT BNI Life Insurance.



SUMBER DAYA MANUSIA

Human Capital

Dalam menjalankan bisnisnya, BNI Life sangat menyadari bahwa Sumber Daya Manusia (SDM) merupakan salah satu aspek terpenting untuk menunjang operasional bisnis Perusahaan. Maka dari itu, Perusahaan senantiasa memelihara dan menjaga kompetensi dan daya saing karyawan secara sehat sehingga dapat sejalan dengan nilai-nilai yang dipegang oleh Perusahaan serta untuk mencapai visi dan misi Perusahaan.

Sebagai langkah konkret Perusahaan guna meningkatkan serta mengembangkan kompetensi dari SDM yang ada. BNI Life melaksanakan berbagai program pelatihan dan pengembangan bagi karyawannya. Pelatihan dilaksanakan baik yang berjenjang dan bersifat mandatory, pelatihan profesi tenaga ahli bersertifikasi di bidang asuransi, maupun yang bersifat umum sesuai dengan kebutuhan Perusahaan.

DEMOGRAFI KARYAWAN DAN PENGEMBANGAN KOMPETENSI

Demografi Karyawan

Dalam rangka mempertahankan dan terus memperkuat SDM yang kokoh, Perusahaan tetap berlandaskan pada asas keragaman tanpa membedakan gender, suku, ras dan agama. Seluruh pegawai BNI Life merupakan tenaga profesional dan ahli di bidangnya. Jumlah SDM Perusahaan senantiasa disesuaikan dengan kebutuhan operasional dan rencana pengembangan usaha Perusahaan.

Di akhir tahun 2020 komposisi dan jumlah karyawan Perusahaan telah sesuai dengan strategi dan kebutuhan bisnis Perusahaan berdasarkan arahan Pemegang Saham. Per 31 Desember 2020, jumlah karyawan Perusahaan tercatat mencapai 825 orang, mengalami penurunan sebesar 1,08% dibandingkan jumlah karyawan per 31 Desember 2019 yang sebanyak 834 orang.

Profil demografi karyawan Perusahaan dapat dilihat pada tabel dan bagan berikut ini.

Pergerakan Jumlah Karyawan dalam 5 (Lima) Tahun Terakhir | Total Employees in Last 5 (Five) Years

2016-2020

Tahun Year	Jumlah Karyawan Total of Employees
2020	825
2019	834
2018	825
2017	850
2016	858

BNI Life appreciates Human Capital (HC) as one of the most important aspects to support the Company's business operations. Therefore, the Company always maintains and sustains a fair competence and competitiveness of employees so that it can adhere to the Company's values and to achieve the Company's vision and mission.

The Company takes solid steps to improve and develop the competence of existing human capital. Therefore, BNI Life carries out various training and development programs for its employees. Training is mandatory and is carried out in tiers. The Company also organizes professional training for certified experts in the insurance sector, and in general according to the needs of the Company.

EMPLOYEE DEMOGRAPHICS AND COMPETENCY DEVELOPMENT

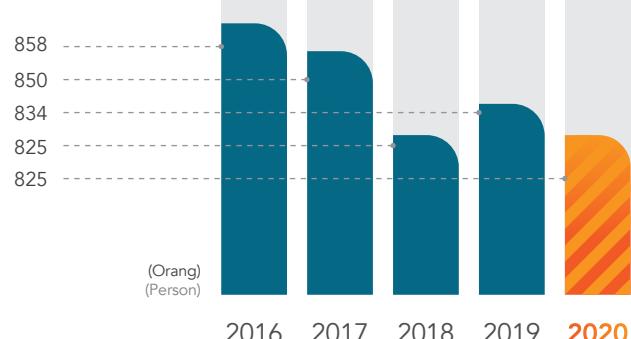
Employee Demographics

To maintain and keep improving its human capital, the Company refers to the principle of diversity regardless of gender, ethnicity, race and religion. All BNI Life employees are professionals and experts in their fields of expertise. The number of the Company's human capital is always adjusted to the operational needs and the Company's business development plans.

As of the end of 2020, the composition and number of the Company's employees were in accordance with the Company's strategy and business needs based on the direction of the Shareholders. As of December 31, 2020, the number of the Company's employees was recorded to reach 825 people, a decrease of 1,08% compared to the number of employees as of December 31, 2019, which was 834 people.

The demographic profile of the Company's employees can be seen in the following table and chart.

Pergerakan Jumlah Karyawan dalam 5 (Lima) Tahun Terakhir | Total Employees in Last 5 (Five) Years





Demografi Karyawan Berdasarkan Jenjang Manajemen | Employee Demographics Based on Management Level

(orang/person)

Uraian Description	2020		2019	
	Jumlah Total		Jumlah Total	
Dewan Pengawas Syariah Sharia Supervisory Board		3		2
Dewan Komisaris Board of Commissioners		5		5
Direksi Board of Directors		5		5
Associate Director & COO		0		1
Manajer Manager		190		187
Supervisor switch Assistant Manager		285		288
Staf Staff		337		346
Jumlah Total		825		834

Demografi Karyawan Berdasarkan Tingkat Pendidikan | Employee Demographics Based on Education Level

(orang/person)

Uraian Description	2020		2019	
	Jumlah Total		Jumlah Total	
S3/Doctorate Degree		1		1
S2/Master's Degree		79		79
S1/Bachelor's Degree		630		624
D3/Diploma		115		129
SMA/Sederajat/Senior Senior High School or Equivalent		0		1
Jumlah Total		825		834

Demografi Karyawan Berdasarkan Jenis Kelamin | Employee Demographics Based on Gender

(orang/person)

Uraian Description	2020		2019	
	Jumlah Total	Percentase Percentage (%)	Jumlah Total	Percentase Percentage (%)
Laki-laki/Male	449	54,42%	448	53,71%
Perempuan/Female	376	45,57%	386	46,28%
Jumlah Total	825	100,00%	834	100,00%



Pengembangan Kompetensi Pegawai

Perusahaan terus berupaya dalam mengoptimalkan Sumber Daya Manusia (SDM) dengan melakukan berbagai program pengembangan kompetensi untuk mencapai kinerja dan produktivitas yang tinggi dalam mencapai kesuksesan Perusahaan.

1. Kebijakan

Perusahaan memberikan kesempatan bagi setiap pegawai dalam mengembangkan kompetensi tanpa mendang level jabatan maupun gender, melalui program pendidikan ataupun pelatihan yang diselenggarakan dalam rangka pengembangan kompetensi bagi seluruh pegawai Perusahaan.

2. Tujuan Pengembangan Kompetensi

Pengembangan kompetensi yang dilakukan Perusahaan bertujuan untuk menciptakan SDM yang memiliki tata nilai yang mampu mendukung dan menuntun proses pengambilan keputusan dalam operasional Perusahaan sehingga mampu meningkatkan kinerja SDM yang optimal.

Dalam mewujudkan kinerja yang optimal, Perusahaan terus berkomitmen dalam memberikan pengembangan kompetensi bagi pegawai melalui program pelatihan pengembangan kompetensi pegawai yang sejalan dengan kebutuhan yang telah teridentifikasi untuk memaksimalkan potensi dan keahlian pegawai.

Guna meningkatkan kapabilitas para pegawai, Perusahaan menyediakan pelatihan-pelatihan/*training*, baik yang diselenggarakan oleh Perusahaan sendiri maupun yang diadakan oleh pihak ketiga.

Perusahaan berkomitmen untuk terus meningkatkan nilai tambah bagi para karyawannya yang dibuktikan melalui pelaksanaan pengembangan kompetensi secara berkelanjutan. Perusahaan sangat memperhatikan pengembangan kompetensi pegawai guna membangun SDM yang berkualitas. Realisasi biaya pengembangan kompetensi karyawan pada tahun 2020 adalah sebesar Rp1.617.870.000,-. menurun 39,18% dibandingkan tahun 2019 yang sebesar Rp2.617.310.000,-.

Ulasan lengkap mengenai program pengembangan kompetensi karyawan bisa disimak di bab Tinjauan Pendukung Bisnis pada laporan tahunan ini.

Employee Competency Development

The Company continuously strives to optimize HC by carrying out various competency development programs to achieve high performance and productivity in achieving the Company's success.

1. Policy

The Company provides an opportunity for every employee to develop competencies regardless of the level of position or gender, through education or training programs held in the context of competency development for all Company employees.

2. Competency Development Goals

Competency development aims to create HC with values that can support and guide the decision-making process in the Company's operations to optimize the performance of Human Resources.

The Company is committed to realizing optimal performance by continuously providing competency development for employees through employee competency development training programs in line with identified needs to maximize employee potential and expertise.

To enhance the performance of employees, the Company provides training programs, both the ones organized by the Company and those held by third parties.

The Company is committed to continuously increasing added value for its employees. It is reflected by the continuous implementation of competency development. The Company pays great attention to employee competency development in order to build quality human resources. Realization of employee competency development costs in 2020 was Rp1,617,870,000. decreased by 39.18% compared to the realization in 2019 of Rp2,617,310,000.

A complete overview of the employee competency development program can be found in the Business Supporting Review chapter of this annual report.



STRUKTUR DAN KOMPOSISI PEMEGANG SAHAM

Structure and Composition of Shareholders

KOMPOSISI PEMEGANG SAHAM

Hingga akhir tahun 2020, susunan kepemilikan saham BNI Life sebagai berikut

Pemegang Saham Shareholder	Nominasi Nomination	Percentasi Percentage
PT Bank Negara Indonesia (Persero) Tbk	Rp180.419.480.000	60,000000%
Sumitomo Life Insurance	Rp120.279.633.000	39,99994%
Yayasan Danar Dana Swadharma	Rp10.000	0,000003%
Yayasan Kesejahteraan Pegawai BNI	Rp10.000	0,000003%
Jumlah	Rp300.699.133.000	100,000000%
Total		

PEMEGANG SAHAM DENGAN PERSENTASI 5% ATAU LEBIH

SHAREHOLDERS WITH OWNERSHIP PERCENTAGE OF 5% OR MORE

Pemegang Saham Shareholder	Nominasi Nomination	Percentasi Percentage
PT Bank Negara Indonesia (Persero) Tbk	Rp180.419.480.000	60,000000%
Sumitomo Life Insurance	Rp120.279.633.000	39,99994%

KEPEMILIKAN SAHAM OLEH DEWAN KOMISARIS DAN DIREKSI

SHARE OWNERSHIP BY BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Nama Name	Jabatan Position	Keterangan Description
Dewan Komisaris		
Board of Commissioners		
Parikesit Suprapto	Komisaris Utama (Komisaris Independen) President Commissioner (Independent Commissioner)	Nihil Nil
Darwin Suzandi	Komisaris Commissioner	Nihil Nil
Kazuhiko Arai	Komisaris Commissioner	Nihil Nil
Husain Abdullah	Komisaris Independen Independent Commissioner	Nihil Nil
Henry Cratein Suryanaga	Komisaris Independen Independent Commissioner	Nihil Nil
Direksi		
Board of Directors		
Shadiq Akasya	Direktur Utama President Commissioner	Nihil Nil
Eben Eser Nainggolan	Direktur Keuangan Finance Director	Nihil Nil
Neny Asriany	Direktur Director	Nihil Nil
Naoto Oda	Direktur Director	Nihil Nil
Hiroshi Ono	Direktur Director	Nihil Nil



INFORMASI MODAL DASAR DAN MODAL DISETOR

Perkembangan Modal Dasar sepanjang sejarah beroperasinya Perusahaan telah beberapa kali melakukan penambahan modal dasar yang dilakukan oleh Pemegang Saham dengan rincian sebagai berikut:

INFORMATION ON AUTHORIZED CAPITAL AND PAID-IN CAPITAL

Throughout its operations, the Company has increased its Authorized Capital several times through its Shareholders, as described in the following table:

Tahun Year	Modal Dasar (dalam Rupiah) Authorized Capital (in Rupiah)	Keterangan Description
1996	15.000.000.000	Akta Pendirian No. 24 tanggal 28 Novemer 1996 TBNRI No. 4121 Tahun 1997 Establishment No. 24 dated November 28, 1996, Supplement to the State Gazette of the Republic of Indonesia No. 4121 Year 1997
2001	80.000.000.000	Akta No. 2 tanggal 12 Desember 2001 TBNRI No. 6931 tahun 2002 Deed No. 2 dated December 12, 2001, Supplement to the State Gazette of the Republic of Indonesia No. 6931 Year 2002
2004	95.000.000.000	Akta No. 10 tanggal 26 November 2004 TBNRI No. 7582 Tahun 2007 TBNRI No. 7861 Tahun 2005 Deed No. 10 dated November 26, 2004, Supplement to the State Gazette of the Republic of Indonesia No. 7861 Year 2005
	100.000.000.000	Akta No. 17 tanggal 29 Desember 2004 TBNRI No. 7583 Tahun 2007 Deed No. 17 dated December 29, 2004, Supplement to the State Gazette of the Republic of Indonesia No. 7583 Year 2007
2009	400.000.000.000	Akta No. 3 Tanggal 6 Januari 2009 TBNRI 2010 Deed No. 3 dated January 6, 2009, Supplement to the State Gazette of the Republic of Indonesia 2010



PERKEMBANGAN MODAL DISETOR

Sebagai upaya untuk memperkuat struktur modal dari Perusahaan, maka sepanjang berdirinya BNI Life Perusahaan telah beberapa kali melakukan penambahan modal disetor yang dilakukan oleh Pemegang Saham. Penambahan modal tersebut dirincikan sebagai berikut:

DEVELOPMENT OF PAID-IN CAPITAL

The Company keeps endeavoring to reinforce its capital structure. Since it was established, BNI Life has made numerous additional paid-in capitals by Shareholders. The additional capital is detailed as follows:

Tahun Year	Modal Dasar (dalam Rupiah) Authorized Capital (in Rupiah)	Keterangan Description
1996	5.000.000.000	Akta Pendirian No. 24 tanggal 28 Novemer 1996 TBNRI No. 4121 Tahun 1997 Deed No. 24 dated November 24, 1996, Supplement to the State Gazette of the Republic of Indonesia No. 4121 Year 1997
2001	20.385.000.000	Akta No. 2 tanggal 12 Desember 2001 TBNRI No. 6931 tahun 2002 Deed No. 2 dated December 12, 2001, Supplement to the State Gazette of the Republic of Indonesia No. 6931 Year 2002
2004	23.915.000.000	Akta No. 10 tanggal 26 November 2004 TBNRI No. 7582 Tahun 2007 TBNRI No. 7861 Tahun 2005 Deed No. 10 dated November 26, 2004, Supplement to the State Gazette of the Republic of Indonesia No. 7582 Year 2007 and No. 7861 Year 2005
	30.045.000.000	Akta No. 17 tanggal 29 Desember 2004 TBNRI No. 7583 Tahun 2007 Deed No. 17 dated December 29, 2004, Supplement to the State Gazette of the Republic of Indonesia No. 7583 Year 2007
2007	49.528.500.000	Akta No. 41 tanggal 19 Desember 2007 Deed No. 41 dated December 19, 2007
2009	10.736.000.000	Akta No. 3 Tanggal 6 Januari 2009 TBNRI No. 9546 Tahun 2010 Deed No. 3 dated January 6, 2009, Supplement to the State Gazette of the Republic of Indonesia No. 9546 Year 2010
2011	180.419.500.000	Akta No. 15 Tanggal 9 Desember 2011 Deed No. 15 dated December 9, 2011
2014	300.699.133.000	Akta No. 31 tanggal 21 Maret 2014 Deed No. 31 dated March 21, 2014



PROFIL PEMEGANG SAHAM

Shareholders Profile

PT Bank Negara Indonesia (Persero) Tbk (BNI) didirikan oleh Pemerintah Republik Indonesia pada tahun 1946 yang pada awalnya berfungsi bank sentral di Indonesia, sebelum akhirnya beroperasi sebagai bank komersial sejak tahun 1955. BNI tercatat di Bursa Efek Jakarta (sekarang bernama Bursa Efek Indonesia) pada tahun 1966 dan menjadi bank BUMN (Badan Usaha Milik Negara) pertama yang mencatatkan sahamnya di Bursa Efek Jakarta.

Pada tahun 2010, Pemerintah Republik Indonesia memegang saham BNI, sementara 40% sisanya dimiliki oleh pemegang saham publik baik individu maupun institusi, domestik dan asing. Saat ini BNI merupakan bank terbesar ke-4 di Indonesia yang dinilai berdasarkan total aset, total kredit maupun total dana pihak ketiga. BNI juga menawarkan layanan jasa keuangan terpadu kepada nasabah, didukung oleh Perusahaan Anak yaitu BNI Syariah, BNI Multifinance, BNI Securities, dan BNI Life.

BNI merupakan Pemegang Saham mayoritas di BNI Life dengan jumlah saham sebesar 60,000000% dari total keseluruhan saham yang berjumlah 300.699.133 lembar. Jumlah ini ditetapkan berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) BNI Life yang diadakan pada tanggal 3 April 2014 dengan masuknya strategic partner Sumitomo Life Insurance Company sehingga presentase saham BNI ikut berubah.

Sementara Sumitomo Life Insurance merupakan perusahaan asuransi asal Jepang yang didirikan pada bulan Mei 1907. Sumitomo Life Insurance berdiri pertama kali dengan nama Hinode Life Insurance Co., Ltd dengan aspirasi untuk membangun perusahaan yang ideal. Nama Hinode Life Insurance Co., Ltd berubah menjadi Sumitomo Life Insurance Company pada tahun 1952 dengan aspirasi dan semangat yang terus berlanjut yaitu untuk mencapai keuntungan sosial dan nasional dalam bisnisnya.

Setelah 100 tahun berdiri, Sumitomo Life Insurance bertumbuh menjadi perusahaan asuransi terbesar di dunia dan pada Desember 2013 Sumitomo Life Insurance melakukan aliansi bisnis strategis dengan PT Bank Negara Indonesia (Persero) Tbk, dan PT BNI Life sehingga pada bulan Maret 2014, Sumitomo Life Insurance resmi menjadi salah satu pemegang saham BNI Life dengan saham sebesar 39,999993%.

Pemegang Saham lainnya yaitu Yayasan Kesejahteraan Pegawai Bank Negara Indonesia (YKP BNI) didirikan pada tanggal 11 Juli 1992. YKP BNI merupakan program bidang sosial dan kemanusiaan untuk membantu meningkatkan kesejahteraan pegawai BNI dan keluarganya serta pensiunan BNI. Saat ini, YKP BNI memiliki 0,000003% dari total keseluruhan saham yang berjumlah 30.699.133 lembar atau sebanyak 10 lembar saham.

PT Bank Negara Indonesia (Persero) Tbk (BNI) was founded by the Government of the Republic of Indonesia in 1946 which initially functioned as the central bank in Indonesia, before finally operating as a commercial bank since 1955. BNI is listed on the Jakarta Stock Exchange (now known as the Indonesia Stock Exchange) in 1966 and became the first State-Owned Enterprise (SOE) bank to list its shares on the Jakarta Stock Exchange.

In 2010, the Government of the Republic of Indonesia owned shares in BNI, while the remaining 40% was owned by public shareholders, both individuals and institutions, domestic and foreign. Currently, BNI is the 4th largest bank in Indonesia, assessed according to total assets, total credit and total third party funds. BNI also offers integrated financial services to customers, supported by Subsidiaries, namely BNI Syariah, BNI Multifinance, BNI Securities, and BNI Life.

BNI is the majority shareholder in BNI Life with a total number of shares amounting to 60.000000% or 300,699,133 shares. This amount was determined based on the Extraordinary General Meeting of Shareholders (EGMS) of BNI Life which was held on April 3, 2014 with the inclusion of Sumitomo Life Insurance Company's strategic partner so that the percentage of BNI shares also changes.

Meanwhile, Sumitomo Life Insurance is a Japanese insurance company founded in May 1907. Sumitomo Life Insurance was first established under the name Hinode Life Insurance Co., Ltd with the aspiration to build an ideal company. The name Hinode Life Insurance Co., Ltd was changed to Sumitomo Life Insurance Company in 1952. It continued the aspiration and enthusiasm to achieve social and national benefits in its business.

After successfully going through 100 years of operation, Sumitomo Life Insurance has developed to become the largest insurance company in the world and in December 2013 Sumitomo Life Insurance has become a strategic business alliance of PT Bank Negara Indonesia (Persero) Tbk, and PT BNI Life. Hence, in March 2014, Sumitomo Life Insurance officially became one of the shareholders of BNI Life with a share ownership of 39.999993%.

Among other shareholders, Yayasan Kesejahteraan Pegawai Bank Negara Indonesia (YKP BNI) was founded on July 11, 1992. YKP BNI is a social and humanitarian program to help improve the welfare of BNI employees and their families as well as BNI retirees. Currently, YKP BNI owns 0.000003% of share ownership or 10 shares of a total of 30,699,133.



KRONOLOGIS PENCATATAN SAHAM

Share Listing Chronology

Hingga akhir tahun 2020, PT BNI Life Insurance belum pernah mencatatkan sahamnya di bursa efek manapun sehingga tidak terdapat informasi mengenai jumlah saham yang beredar, kapitalisasi pasar, harga saham tertinggi, terendah dan harga penutupan saham, serta volume perdagangan.

As of the end of 2020, PT BNI Life Insurance has never listed its shares on any stock exchange, so there is no information regarding the number of shares outstanding, market capitalization, highest, lowest share price and closing price, and trading volume.

KRONOLOGIS PENCATATAN OBLIGASI

Bond Listing Chronology

PT BNI Life Insurance belum pernah menerbitkan obligasi sukuk atau obligasi konversi lainnya sehingga informasi mengenai hal tersebut tidak relevan untuk disajikan pada laporan tahunan 2020 ini.

PT BNI Life Insurance has never issued *sukuk* bonds or other convertible bonds so the information regarding this matter is not relevant to be presented in this 2020 annual report.

INFORMASI AKSI KORPORASI

Information on Corporate Action

Hingga 31 Desember 2020, PT BNI Life Insurance tidak melakukan aksi korporasi seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan penurunan nilai nominal saham sehingga informasi mengenai hal tersebut tidak relevan untuk disajikan dalam Laporan Tahunan ini.

As of December 31, 2020, PT BNI Life Insurance has not conducted any corporate actions such as stock splits, reverse stock, share dividends, bonus shares, and reduction in the nominal value of shares. Hence, information regarding these matters is irrelevant to be presented in this Annual Report.

INFORMASI ANAK PERUSAHAAN

Information on Subsidiary

Hingga 31 Desember 2020, PT BNI Life Insurance tidak memiliki Anak Perusahaan. Namun, PT BNI Life Insurance memiliki penyertaan saham di PT Bank BNI Syariah sejumlah 1.500 lembar saham dengan nominal Rp1.500.000.000 (satu miliar lima ratus juta Rupiah) atau setara dengan 0,1% saham di PT Bank BNI Syariah.

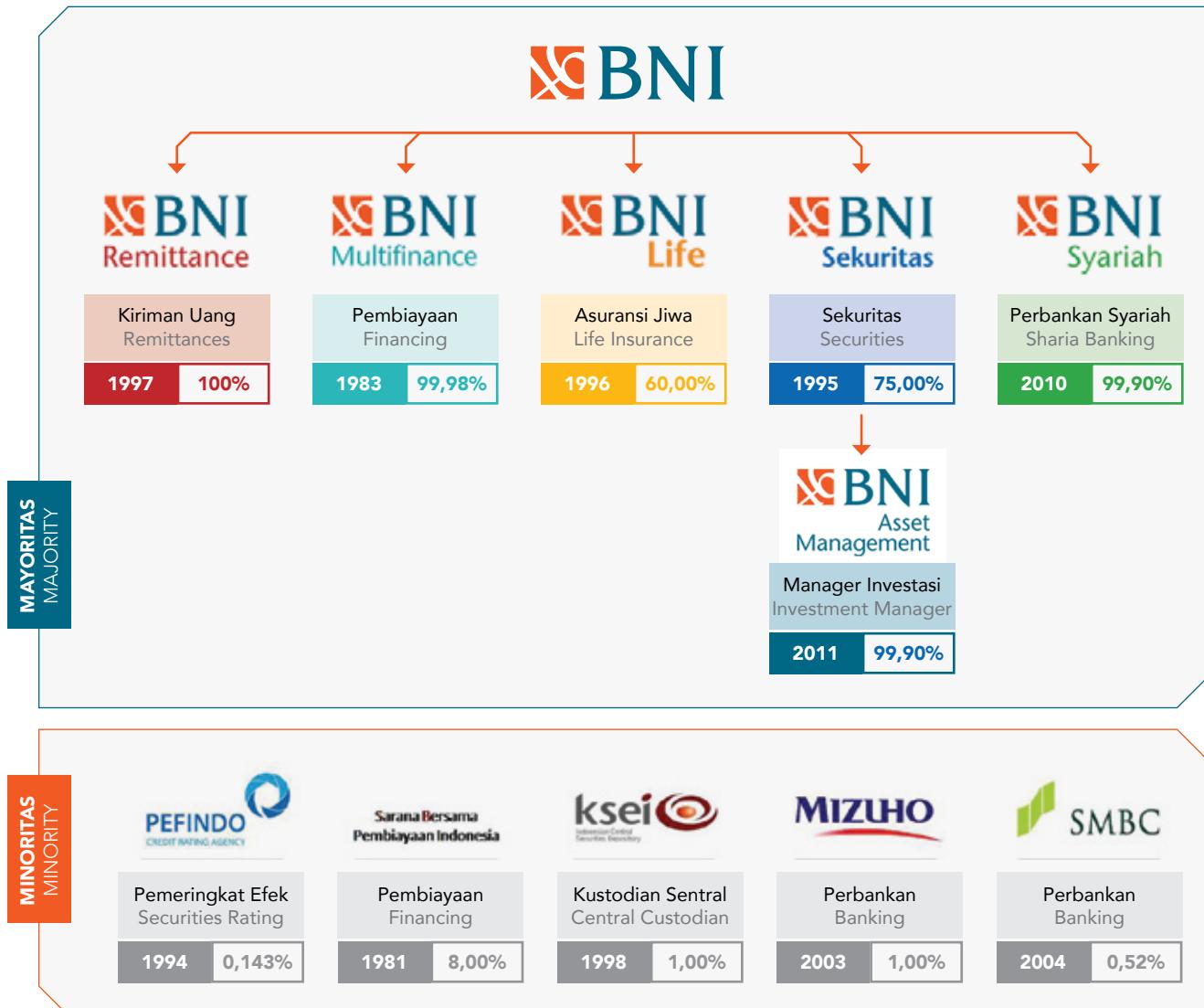
As of December 31, 2020, PT BNI Life Insurance does not have a subsidiary. However, PT BNI Life Insurance has an investment of shares in PT Bank BNI Syariah of 1,500 shares with a nominal value of Rp1,500,000,000 (one billion five hundred million Rupiah) or the equivalent of 0.1% of shares in PT Bank BNI Syariah.

STRUKTUR GRUP PERUSAHAAN

Company Group Structure

Perusahaan merupakan anak usaha dari Bank BNI, dimana selain BNI Life, Bank BNI juga memiliki anak usaha lainnya yaitu BNI Syariah, BNI Multifinance dan BNI Sekuritas.

The Company is a subsidiary of Bank BNI. Apart from BNI Life, Bank BNI also has other subsidiaries, such as BNI Syariah, BNI Multifinance and BNI Sekuritas.

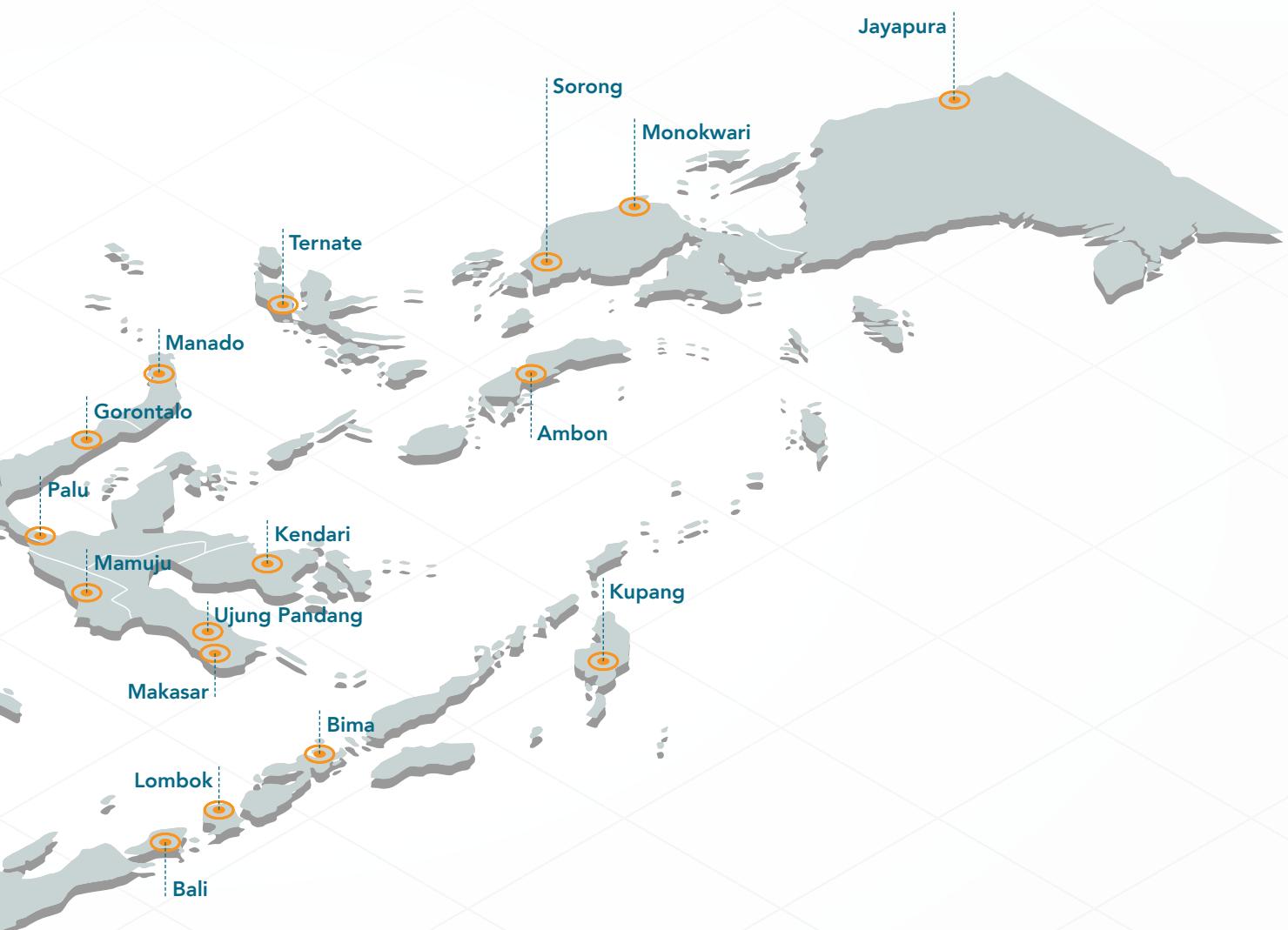




BNI Life dalam menjalankan usahanya, memiliki jaringan bisnis di seluruh Indonesia, seperti yang digambarkan pada peta jaringan sebagai berikut:

In operating its business, BNI Life has a business network spread across Indonesia, as illustrated on the network map as follows:







NAMA DAN ALAMAT KANTOR PEMASARAN

Name and Address of Marketing Office

Kantor Pemasaran | Marketing Offices

Kantor Pemasaran/Marketing Offices

Jakarta 1

Gedung Grand Slipi Tower
Jl. S Parman Kav. 22-24
Lantai 8 Unit N dan O
Jakarta Barat—11480
Telp : (021) 2902 1982 ext. 125
(021) 2594 5068
Fax: : (021) 2594 5064
Email : slipi@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Jakarta 4

Gedung BNI Life Insurance Lt. 4
Jl. Aipda K.S Tubun No. 67
Jakarta Pusat, 10260
Telp : (021) 5366 7676 ext. 3856
Fax : (021) 5366 7687
Email : intiland@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Yogyakarta 02

Ruko Casa Grande No. 39
Jl. Ringroad Utara DI. Yogyakarta
55282
Telp : (0274) 4478 164/165
(Hunting)
Fax : (0274) 4478 247
Email : yogyakarta.02@bni-life .co.id

Kantor Pemasaran/Marketing Offices

Pekanbaru

Jl. Jendral Ahmad Yani No. 132 C
Pekanbaru 28127
Riau, Indonesia
Telp : (0761) 446 44
Flexi : (0761) 706 7658
Fax : (0761) 446 46
Email : pekanbaru@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Medan 03

Jl. T Amir Hamzah No. 6/37
Kel. Sei Agul Kec, Medan Barat
Medan 20117 – Sumatera Utara
Telp : (061) 80032341
Fax : -
Email : medan.03@bni-life .co.id

Kantor Pemasaran/Marketing Offices

Lampung

JL. Jend Sudirman no. 134 A
Kel. Rawalaut Kec. Enggal
Bandar Lampung – Lampung
Telp : 0721-5600 350, 5600 066,
5600 067
Fax : 0721-5600 027
Flexi : 0721-3653 242
Email : lampung.01@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Surabaya 02

Perkantoran Darmo Square R-5
Jl. Ray Darmo No. 4—56
Surabaya, 60251
Jawa Timur, Indonesia
Telp : (031) 5636 198
Fax : (031) 5631 628
Email : surabaya.02@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Semarang 02

Ruko Saka Square B6
Jl. Majapahit No. 75A
Kel. Pandean Lamper Kec.
Gayamsari
Semarang 50198-Jawa Tengah
Telp : (024) 764 11676
Fax : (024) 7692 8583
Email : semarang.02@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Surabaya 01

Rukan Graha Bintoro
Jl. Bintoro 16 C
Surabaya 60264
Jawa Timur, Indonesia
Telp : (031) 5685 668-69
(Hunting)
Fax : (031) 5681 556
Email : surabaya.01@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Palembang 01

Jl. Basuki Rahmat No. 897 F
Palembang 30127
Sumatera Selatan, Indonesia
Telp : (0711) 311 448 (Hunting)
Fax : (0711) 359 684
Email : palembang@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Bandung 01

Jl. Karapitan No. 129 B RT.01, RW.07
Kel. Burangrang Kec. Lengkong
Bandung 40262
Telp : (022) 73517990
Email : bandung.01@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Balikpapan

Komp. Ruko Haryono Palace
Jl. M.T Haryono No. 2
Kel. Gunung Samarinda
Kota Balikpapan –
Kalimantan Timur
Telp : (0542) 8510182
Fax : (0542) 8510181
Email : kp.balikpapan@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Denpasar

Jl. Buluh Indah No. 149
Denpasar 80118, Bali
Telp : (0361) 416 301, (0361) 416
302
Fax : (0361) 416 303
Email : denpasar@bni-life.co.id

Kantor Pemasaran/Marketing Offices

Kupang

Jl. Veteran RT.014, RW.004
Kelurahan Fatululi, Kecamatan
Oebobo
Kota Kupang
Telp : (0380) 8441236
Email : kp.kupang@bni-life.co.id

Kantor Pemasaran Makassar

Jl. Pengayoman Ruko Mirah II No.
29 RT.05 RW.04
Kelurahan Pandang, Kecamatan
Panakkukang Makassar 90231
Telp : (0411) 467 3521
Fax : (0411) 467 3522
Email : makassar.01@bni-life.co.id
Makassar.02@bni-life.co.id



Kantor Layanan | Customer Care Center

Kantor Layanan CCC Jakarta

Lantai Ground Podium Menara BNI Pejomongan.
Jl. Pejomongan Raya No.5
Bendungan Hillir, Tanah Abang
Jakarta Pusat 10210.

Kantor Layanan CCC Surabaya

Gedung Graha Pangeran
Lantai 11
Jl. A Yani No. 286
Surabaya, Jawa Timur – 60231

Kantor Layanan CCC Denpasar

Jl. Diponegoro No.122 Denpasar,
Dusun Sanglah Barat, Daud Puri Klod,
Denpasar Barat, Denpasar.

Kantor Layanan CCC Palembang

Jl. Basuki Rachmat, No. 24B Pahlawan,
Kec Kemuning, Palembang,
Sumatera Selatan, 30151

Kantor Layanan CCC Semarang

DP Mall Semarang Ruko Pemuda
Mas Lt. 2 Blok A1-A2
Jl. Pemuda No. 150 Semarang --50139

Kantor Layanan CCC Bandung

Jl. Burangrang No.38,
Lengkong, Bandung

Kantor RO Bancassurance | RO Bancasurance Offices

RO Bancasurance Medan

KK BNI GATOT SUBROTO
Jl. Gatot Subroto No. 14 Golden
Trade CTR Medan
Kota Medan, Sumatera Utara -20238

RO Bancasurance Padang

PT BNI Life Insurance
BNI KLN A. Yani, Lantai 2
Jl. Ahmad Yani No. 111
Pekanbaru Riau – 28127

RO Bancasurance Palembang

PT BNI Life Insurance
Gedung BNI Kenten Lantai 2
Jl. R Sukamto No. 5-7
Palembang, Sumatera Selatan – 30114

RO Bancasurance Bandung

Bank BNI Kanwil 04
Jl. Perintis Kemerdekaan No.3 Lt.4
Bandung, Jawa Barat – 40117

RO Bancasurance Semarang

BNI Life Regional Semarang
BNI KLN Pemuda
Jalan Pemuda Mas Blok A1-A2
Sekayu – Semarang – 50132

RO Bancasurance Denpasar

Bank BNI KCU Denpasar
Jl. Gajah Mada No. 30 Lt. 4
Denpasar

RO Bancasurance Makassar

BNI KLN AP Pettarani
Ruko Allianz
Jl. AP Pettarani No. 18 A Lt. 2
Makassar – 90222

RO Bancasurance Banjarmasin

BNI KLN A. Yani
Jl. Jens A. Yani KM. 1 Lantai 2
No. 97-99
Banjarmasin – 70235

RO Bancasurance Manado

PT Bank Negara Indonesia Tbk
KLN Bahu Kompleks Ruko Bahu Jl.
Wolter Mongonsidi Bahu
Manado – 75115

RO Bancasurance Papua

Jl. Ardiipura III Polimak (samping
JNE Polimak)
Jayapura Papua

RO Bancasurance Yogyakarta

BNI KLN Diponegoro
Jl. Diponegoro No. 84 Lantai 2
Jetis, Yogyakarta

RO Bancasurance Malang

KK Soekarno Hatta Malang D/H ITN
Malang
Jl. Soekarno Hatta SBC Kav.2—3
Malang, Jawa Timur – 65145

RO Bancasurance Jakarta BSD, Kemayoran, Kota, dan Senayan

Centennial Tower Lantai 9
Jl. Gatot Subroto Kav. 24-25
Jakarta Selatan 12950



LEMBAGA PROFESI PENUNJANG

Supporting Profession Institution

DAFTAR LEMBAGA PROFESI PENUNJANG PERUSAHAAN

LIST OF COMPANY SUPPORTING PROFESSION INSTITUTION

	Nama dan Alamat Name and Address	Jenis dan Bentuk Jasa Type and Form of Service	Biaya Cost	Periode Penugasan Assignment Period
Kantor Akuntan Publik Public Accounting Firm	KAP Purwantono, Sungkoro & Surja (Member Ernst & Young) Gedung Bursa Efek Tower 2 Lantai 7 Jalan Jend Sudirman Kav 52-52 Jakarta 12910	Audit umum atas Laporan Keuangan tahun buku 2020 General audit on Financial Report in 2020 fiscal year	Rp746.869.000,- (sudah termasuk PPN 10%)	2020
Konsultan Hukum Legal Firm	<ul style="list-style-type: none"> 1. Drawy & Droit Law Office <ul style="list-style-type: none"> • Menara Rajawali Lt 7-1 Jl DR Ide Anak Agung Gde Agung Lot 5#1 • DU Center Kuningan, Jl. Karet Pedurenan No.53, RT.2/RW.7, Kuningan, Jakarta Selatan 2. Kantor Advokat Teddy Titi Jl. Cimandiri 1 A Cikini, jakarta 10330 3. Busyofi & Partners Jl. Jeruk No 19, Kelurahan Utan Kayu Utara Jakarta Timur 13120 4. Maulana Mediansyah & Associates Kayumanis IX nomor 81, Matraman Jakarta Timur 13130 	Penanganan Kasus dan Bantuan Jasa Hukum Case Handling and Legal Service Assistance	Rp775.309.970,-	2020
Notaris Notary	Mala Mukti, S.H., LL.M AXA Tower Lantai 27#6 Jl. Prof. Dr Satrio Kav.18, Jakarta 12940	Pembuatan Akta Keputusan Pemegang Saham Making Shareholders Decree Deed	Rp46.666.668,-	2020



PENGHARGAAN DAN SERTIFIKASI

Awards and Certifications

PENGHARGAAN DI TAHUN 2020

AWARDS IN 2020

Tanggal Date	Nama Penghargaan Award	Predikat Predicate	Diberikan Oleh Honored by
20 Februari 2020 February 20, 2020	TOP Brand Award 2020	Top Brand Award 2020 Kategori Asuransi Syariah Top Brand Award 2020 for Sharia Insurance Category	Majalah Marketing Marketing Magazine
25 Februari 2020 February 25, 2020	Unit Link Award 2020	Unit Link Terbaik B-Life Link Dana Aktif The Best Link Unit of B-Life Active Fund Link	Majalah Investor & Infovesta Investor & Infovesta Magazine
25 Februari 2020 February 25, 2020	Unit Link Award 2020	Unit Link Terbaik B-Life Link Dana Kombinasi The Best Link Unit of B-Life Combination Fund Link	Majalah Investor & Infovesta Investor & Infovesta Magazine
25 Februari 2020 February 25, 2020	Unit Link Award 2020	Unit Link Terbaik B-Life Dana Cemerlang The Best Link Unit of B-Life Brilliant Fund	Majalah Investor & Infovesta Investor & Infovesta Magazine
27 Februari 2020 February 27, 2020	Iconomics CSR Brand Equity Award 2020	Gold Brand Equity Award	Iconomics
10 Maret 20 March 10, 2020	Top Digital Company Award 2020	Top Digital Company Award	Majalah Marketing Marketing Magazine
15 April 2020 April 15, 2020	Indonesia Most Admired Company Award 2020	Top 5 Most Admired Companies	Warta Ekonomi
12 Mei 2020 May 12, 2020	Indonesia Corporate Public Relations Award 2020	Popular Life Insurance Company	Warta Ekonomi
15 Mei 2020 May 15, 2020	Infobank 9 th Digital Brand Award 2020	3 Rank Asuransi Jiwa Konvensional 3 rd Rank of Conventional Life Insurance	Infobank & Isentia
26 Juni 2020 June 26, 2020	Indonesia's Most Popular Digital Financial Brands (Millenial's Choice)	Millennials Popular Digital Brand in e-Customer Services	Iconomics
27 Juni 2020 June 27, 2020	Event daring bertajuk Asuransi di Masa Pandemi dan New Normal Online Event entitled Insurance during Pandemic and New Normal Era	Siaran Langsung Literasi Asuransi Secara daring melalui Instagram dengan peserta terbanyak Live Online Insurance Literacy Broadcast via Instagram with the most participants	MURI
23 Juli 2020 July 23, 2020	Indonesia Financial Top Leader Award 2020	Best Leader For Business Sustainability Through Corporate Development Initiative - Stakeholders Engagement	Warta Ekonomi
24 Agustus 2020 August 24, 2020	Infobank Insurance Award	Perusahaan Asuransi Berpremi Bruto Rp1 Triliun s.d < Rp5 Triliun Insurance Company with Gross Premium of Rp1 Trillion to < Rp5 Trillion	INFOBANK
27 Agustus 2020 August 27, 2020	Most Inovative top 20 Insurance company	The Most Inovative Insurance companies in Indonesia	Iconomics
28 Agustus 2020 August 28, 2020	Market leaders Award 2020	Market Leaders Asuransi Jiwa di Indonesia Tahun 2020 Market Leader of Life Insurance in Indonesia in 2020	Media Asuransi
24 September 2020 September 24, 2020	Teropong Insurance Award 2020	Asuransi Jiwa Tersehat 2020 The Soundest Life Insurance 2020	Teropong Senayan
24 September 2020 September 24, 2020	Teropong Insurance Award 2020	Inovasi Asuransi Digital Terbaik 2020 The Best Digital Insurance Innovation 2020	Teropong Senayan



Tanggal Date	Nama Penghargaan Award	Predikat Predicate	Diberikan Oleh Honored by
24 September 2020 September 24, 2020	Teropong Insurance Award 2020	Top CEO Asuransi 2020 Top Insurance CEO 2020	Teropong Senayan
28 September 2020 September 28, 2020	BUMN Brand Award 2020 SOE Brand Award 2020	Gold Winner	Iconomics
15 Oktober 2020 October 15, 2020	Top GRC Award 2020	Top Most Committed GRC Leader 2020	Top Business
15 Oktober 2020 October 15, 2020	Top GRC Award 2020	The High Performing Board of Commissioners on GRC 2020	Top Business
15 Oktober 2020 October 15, 2020	Top GRC Award 2020	Top GRC 2020 Stars #4	Top Business
13 Oktober 2020 October 13, 2020	Indonesia Innovation Insurance Award 2020	Top 6 Best financial performance Life Insurance with Assets Between 10-30 T	Pikiran rakyat
27 Oktober 2020 October 27, 2020	Teropong Public Relation Insurance Award 2020	Best Use of Digital Innovation	Teropong Senayan
27 Oktober 2020 October 27, 2020	Indonesia Best Insurance Award 2020.	Top 5 Financial Performance Best Insurance Award 2020	Warta Ekonomi
5 November 2020 November 5, 2020	BUMN Branding & Marketing Award 2020 SOE Branding & Marketing Award 2020	Digital Marketing Terbaik di ajang BUMN Branding & Marketing Award 2020 The Best Digital Marketing in the SOE Branding & Marketing Award 2020	BUMN Track
20 November 2020 November 20, 2020	Indonesia Property & Bank Award ke-XV Tahun 2020 15 th Indonesia Property & Bank Award 2020	Outstanding Performance CFO of The Best Life Insurance	Property & Bank
23 November 2020 November 23, 2020	The Best Contact Center Indonesia 2020	Peringkat Gold Back Office ICCA Gold Rating of ICCA Back Office	Indonesia Contact Center Association
23 November 2020 November 23, 2020	The Best Contact Center Indonesia 2020	Peringkat Silver ICCA Silver Rating of ICCA	Indonesia Contact Center Association
23 November 2020 November 23, 2020	The Best Contact Center Indonesia 2020	Peringkat GOLD ICCA ICCA GOLD Rating	Indonesia Contact Center Association
25 November 2020 November 25, 2020	Digital Marketing & Human Capital Award 2020	The Best Business Strategy & Digital Marketing Team	Media Indonesia Business News
3 Desember 2020 December 3, 2020	Obsession Award 2020	Best CEO	OMG
3 Desember 2020 December 3, 2020	CFO Award 2020	Best Leader Best Chief Financial Officer	SWA
17 Desember 2020 December 17, 2020	Indonesia Customer Experience Award 2020	Pengelola Produk Unit Link Terbaik The Best Link Unit Product Manager	SWA
18 Desember 2020 December 18, 2020	Indonesia Most Admired CEO 2020	Most Admired CEO	Warta Ekonomi
21 Desember 2020 December 21, 2020	Anugerah Syariah Republika 2020 Syariah Republika Award 2020	Unit syariah terbaik The Best Sharia Unit	Republika



SERTIFIKASI YANG MASIH BERLAKU HINGGA CERTIFICATION VALID UNTIL 2020 TAHUN 2020

Tanggal Dikeluarkannya Sertifikasi Certificate Issuance Date	Jenis Sertifikat Type of Certificate	Dikeluarkan Oleh Issued by	Masa Berlaku Hingga Validity Period
7 September 2018 September 7, 2018	ISO 9001: 2015 – Provision of Group Insurance (Health Insurance, Life Insurance, and Pension Fund)	ACM Limited	7 September 2021 September 7, 2021
28 Mei 2020 May 28, 2020	Sertifikat Pemeringkatan Perusahaan Company Rating Certificate	PT Pemeringkat Efek Indonesia	1 Mei 2021 May 1, 2021
15 September 2020 September 15, 2020	Sertifikat Kompetensi dan Kualifikasi Perusahaan Competence Certificate and Company Qualification	Kamar Dagang dan Industri DKI Jakarta	15 September 2021 September 15, 2021



INFORMASI WEBSITE RESMI BNI LIFE

Information on Official Website of BNI Life

Sebagai bentuk transparansi Perusahaan kepada stakeholder, BNI Life memiliki website yang beralamat di www.bni-life.co.id. Keberadaan website tersebut merupakan bagian dari keterbukaan informasi yang dilakukan BNI Life sehingga seluruh stakeholder dapat memperoleh berbagai informasi terkait BNI Life.

As a commitment to transparency of the Company to stakeholders, BNI Life has a website at www.bni-life.co.id. This website aims to disclose information carried out by BNI Life, so that all stakeholders can obtain various information related to BNI Life.

Uraian Description	Ketersediaan Availability	Keterangan Information
Informasi pemegang saham Information on shareholders	v	Sudah terdapat pada web Perusahaan Presented on the Company's website
Isi Kode Etik Code of Conduct Content	x	Belum terdapat pada web Perusahaan Presented/not presented yet on the Company's website
Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Information on the General Meeting of Shareholders (GMS) which at least includes the material for the agenda discussed in the GMS, summary of the minutes of the GMS, and important date information, namely the date of the announcement of the GMS, the date of the summons for the GMS, the date of the GMS, the date the summary of the minutes of the GMS was announced.	x	Belum terdapat pada web Perusahaan Not presented yet on the Company's website
Laporan Keuangan Tahunan (5 tahun terakhir) Annual Financial Report (last 5 years)	v	Sudah terdapat pada web Perusahaan Presented on the Company's website
Profil Dewan Komisaris dan Direksi Boards of Commissioners and Directors Profile	v	Sudah terdapat pada web Perusahaan Presented on the Company's website
Piagam/Charter Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal Charter of Boards of Commissioners, Directors, Committees, and Internal Audit Unit	x	Belum terdapat pada web Perusahaan Not presented yet on the Company's website

Keterangan: v sudah tersedia, x belum tersedia

Description: v presented, x not presented



PENDIDIKAN DAN/ATAU PELATIHAN DEWAN KOMISARIS, DIREKSI, KOMITE-KOMITE, SEKRETARIS PERUSAHAAN, DAN AUDIT INTERNAL

Education and/or Training of Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Dewan Komisaris Board of Commissioners				
Parikesit Suprapto (Komisaris Utama/ Komisaris Independen) (President Commissioner / Independent Commissioner)	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 Oktober 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Darwin Suzandi (Komisaris) (Commissioner)	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 October 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransi Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Kazuhiko Arai (Komisaris) (Commissioner)	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 October 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Husain Abdullah (Komisaris Independen) (Independent Commissioner)	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 Juli 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 Oktober 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Henry C. Suryanaga (Komisaris Independen) (Independent Commissioner)	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19. 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 October 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI
Direksi Directors				
Shadiq Akasya (Direktur Utama) (President Director)	Webinar	Antisipasi Risiko Pasca COVID-19: Bersama Pulihkan Industri Asuransi Indonesia. / Anticipating Risks Post COVID-19: Together Recovering the Indonesian Insurance Industry.	7 Mei 2020 May 7, 2020	Itikad Academy
	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	Itikad Academy



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organiser
Eben Eser Nainggolan (Direktur Keuangan) (Finance Director)	Webinar	Antisipasi Risiko Pasca COVID-19: Bersama Pulihkan Industri Asuransi Indonesia. Anticipating Risks Post COVID-19: Together Recovering the Indonesian Insurance Industry.	7 Mei 2020 May 7, 2020	Itikad Academy
	Webinar	Virtual Training Directorship Program	12 - 14 Mei 2020 May 12-14, 2020	Indonesian Institute for Corporate Directorship (IICD)
	Webinar	Webinar Statistical Approach for Quantitative Risk Assessment	24 Juni 2020 June 24, 2020	Program Sertifikasi Berkualitas LSP – MKS
	Webinar	Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage	16 Juli 2020 July 16, 2020	Itikad Academy
	Webinar	Excellent Service in The New Normal - International Virtual Seminar	29 Juli 2020 July 29, 2020	AAMAI
	Webinar	Protecting Value Through Legal, Litigation, and Reputation Risk Management	19 Agustus 2020 August 19, 2020	Itikad Academy
Neny Asriany (Direktur) (Director)	Webinar	Antisipasi Risiko Pasca COVID-19: Bersama Pulihkan Industri Asuransi Indonesia. Anticipating Risks Post COVID-19: Together Recovering the Indonesian Insurance Industry.	7 Mei 2020 May 7, 2020	Itikad Academy
	Webinar	Strengthening Your Leadership Presence Webinar	20 Mei 2020 May 20, 2020	AAJI
	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	Itikad Academy
Naoto Oda (Direktur) (Director)	Webinar	Protecting Value Through Legal, Litigation, and Reputation Risk Management	19 Agustus 2020 August 19, 2020	Itikad Academy
Hiroshi Ono (Direktur) (Director)	Webinar	Protecting Value Through Legal, Litigation, and Reputation Risk Management	19 Agustus 2020 August 19, 2020	Itikad Academy



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Komite Audit Audit Committee				
Ludovicus Sensi Wondabio	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 Sepptember 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 Oktober 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Komite Remunerasi dan Nominasi Remuneration and Nomination Committee				
Efita Praharani	Inhouse Training	Human Capital Analytics	27 Februari 2020/ February 27, 2020	BNI
	Inhouse Training	Leadership Series Sharing Session <ul style="list-style-type: none"> • Strategic Orientation • Visionary Leadership (6 - 7 November 2020/November 6-7, 2020) • Innovation (13 - 14 November 2020/November 13-14, 2020) • Change Leadership (20 - 21 November 2020/November 20-21, 2020) 	Leadership Series Sharing Session (27 - 28 Oktober 2020/October 27-28, 2020)	BNI
	External Training	"Peluang Investasi di Era Kabinet Indonesia Maju, di Tengah Perang Dagang, dan Ancaman Resesi"/"Investment Opportunities in the Advanced Indonesian Cabinet Era, Amid Trade War, and the Threat of a Recession" (19 Februari 2020/February 19, 2010)		ADPI
	External Training	"Strategy Dana Pensiun Menghadapi Berbagai Tantangan dalam Era New Normal"/ "Pension Fund Strategies in Facing Various Challenges in the New Normal Era" (6 Oktober 2020/October 6, 2020)		ADPI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Chitraningrum	External Training	The Disaster of Insurance Industry	22 Januari 2020 January 22, 2020	Universitas Indonesia
	External Training	Prospek Asuransi Komersial di Indonesia/Prospects of Commercial Insurance in Indonesia	12 Februari 2020 February 12, 2020	External Facilitator
	Sharing Session	Preparations for a New Normal, After COVID-19 Pandemic Ends	5 Mei 2020 May 5, 2020	Internal Facilitator
	External Training	Leadership in Crisis	5 Juni 2020 June 5, 2020	External Facilitator
	Mandatory Training	Advance Strategic Management - Analysis and Implementation	19 - 20 Juni 2020 June 19-20, 2020	Sarel Sentra Inspira - Training and Management consulting company
	Public Training	Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage	16 Juli 2020 July 16, 2020	External Facilitator
	Public Training	Risk Awareness (Risiko Operasional, Bisnis dan Strategis/Operational, Business and Strategic Risk)	8 September 2020 September 8, 2020	External Facilitator
	Public Training	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	External Facilitator
	Public Training	Tata Kelola Asuransi Jiwa/Life Insurance Governance	05 November 2020 November 5, 2020	External Facilitator
	Public Training	Sustainable Finance	06 November 2020 November 6, 2020	External Facilitator
Public Training	Sosialisasi Core Values BUMN AKHLAK/Dissemination of Core Values BUMN AKHLAK	20 November 2020 November 20, 2020	External Facilitator	
	Sosialisasi GCG: Model dan Aspek Strategi Tata Kelola Terintegrasi dengan Perusahaan Anak/ GCG Dissemination: Models and Strategy Aspects of Integrated Governance with Subsidiaries	8 Desember 2020 December 8, 2020	BNI Corporate University	
	AKHLAK Series: BNI Hi Movers "Tolak Gratifikasi & Suap"/AKHLAK Series: BNI Hi Movers "Turn Down Gratification & Bribery	18 Desember 2020 December 18, 2020	External Facilitator	



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Komite Pemantau Risiko Risk Monitoring Committee				
Djarot Ramelan Suseno	Webinar	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	24 Juni 2020 June 24, 2020	ITIKAD AKADEMI
	Webinar	Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	16 Juli 2020 July 16, 2020	ITIKAD AKADEMI
	Webinar	Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	19 Agustus 2020 August 19, 2020	ITIKAD AKADEMI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD AKADEMI
	Webinar	Board & Executive Development Program Batch XIV	29 September 2020 (Day 1) dan 6 October 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2)	ISEA
	Webinar	Potraying THE JIWASRAYA CASE Through the Lens of GRC	22 Oktober 2020 October 22, 2020	ITIKAD AKADEMI
	Webinar	Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransi Nasional/ Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	16 Desember 2020 December 16, 2020	ITIKAD AKADEMI



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
Sekretaris Perusahaan Corporate Secretary				
Arry Herwindo Wildan	Seminar	Business Meeting Antonius, Remaja Tampubolon dan Ryan Business Meeting with Antonius, Remaja Tampubolon and Ryan	10 Januari 2020 January 10, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Januari (Retired not Expired) Monthly Sharing Session January Period (Retired not Expired)	23 Januari 2020 January 23, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Februari (Prospek Asuransi Komersial Di Indonesia) Monthly Sharing Session of February Period (Prospect of Commercial Insurance in Indonesia)	12 Februari 2020 February 12, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Maret (Bedah Buku Learning 5.1- Duluan Tiba di Masa Depan) Monthly Sharing Session March Period (Learning Book Review 5.1- Arriving at Future)	6 Maret 2020 March 6, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Mei (Preparations For A New Normal, After COVID-19 Pandemic Ends) Monthly Sharing Session for the May Period (Preparations For A New Normal, After COVID-19 Pandemic Ends)	5 Mei 2020 May 5, 2020	BNI Life
	Seminar	Advance Strategic Management - Analysis and Implementation	19 Juni - 20 Juni 2020 June 19-20, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Juni (Seminar Keliling EXPERD Consultant X BNI LIFE : Leadership in Crisis) Monthly Sharing Session for the June Period (Tour Seminar EXPERD Consultant X BNI LIFE: Leadership in Crisis)	5 Juni 2020 June 5, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode Agustus (Protocol New Normal) Monthly Sharing Session Period August (New Normal Protocol)	5 Agustus 2020 August 5, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode September (Risk Awareness (Risiko Operasional, Bisnis dan Strategis)) Monthly Sharing Session for the September Period (Risk Awareness (Operational, Business and Strategic Risk))	8 September 2020 September 8, 2020	BNI Life



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
	Sharing Session	Hari Bulan Mutu Periode Oktober (Branding Communication) Monthly Sharing Session for October Period (Branding Communication)	6 Oktober 2020 October 6, 2020	BNI Life
	Sharing Session	Hari Bulan Mutu Periode November (Tata Kelola Asuransi Jiwa) Monthly Sharing Session for November Period (Life Insurance Management)	5 November 2020 November 5, 2020	BNI Life
	Webinar	Sustainable Finance	6 November 2020 November 6, 2020	BNI Life
	Webinar	Sharing Session Bapak Kemal (BPJS) - Prospek Asuransi Kesehatan Komersil Mr. Kemal Sharing Session (BPJS) - Prospects of Commercial Health Insurance	17 Juni 2020 June 27, 2020	BNI Life
	Webinar	Workshop Trainerpreneur Trainerpreneur Workshop	20 - 23 Februari 2020 February 20-23, 2020	Public Speaking Academy
	Webinar	Webinar Antisipasi Risiko Pasca COVID- 19 I (Program Sertifikasi Berkelanjutan LSP – MKS)- 10 Poin Post-COVID-19 Risk Anticipation Webinar I (LSP Continuity Certification Program - MKS) - 10 Points	7 Mei 2020 May 7, 2020	ITIKAD Academy Indonesia
	Webinar	Webinar Strengthening Your Leadership Presence in a "New Normal" Situation oleh Bapak Alexander Sriwijono Webinar Strengthening Your Leadership Presence in a "New Normal" Situation by Mr. Alexander Sriwijono	20 Mei 2020 May 20, 2020	Asosiasi Asuransi Jiwa Indonesia (AAJI)
	Webinar	Webinar Statistical Approach for Quantitative Risk Assessment : (Program Sertifikasi Berkelanjutan LSP - MKS)- 10 Poin Webinar Statistical Approach for Quantitative Risk Assessment: (LSP Continuity Certification Program - MKS) - 10 Points	24 Juni 2020 June 24, 2020	ITIKAD Academy Indonesia



Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Education and Training Material	Tempat/Tanggal Place/Date	Penyelenggara Organizer
	Webinar	Webinar Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage (Program Sertifikasi Berkelaanjutan LSP - MKS)- 10 Poin Webinar Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage (LSP Sustainable Certification Program - MKS) - 10 Points	16 Juli 2020 July 16, 2020	ITIKAD Academy Indonesia
	Webinar	Etika, Integritas dan Tatakelola di Industri Finansial Ethics, Integrity and Governance in the Financial Industry	25 Agustus 2020 August 25, 2020	LPPI
	Webinar	Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	ITIKAD Academy Indonesia
	Training	Refreshment Training RCC QCRO dan Perpanjangan QCRO Refreshment Training RCC QCRO and QCRO Extension	19 November 2020 November 19, 2020	LSP MKS
	Webinar	Webinar "Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransi Nasional" (Program Sertifikasi Berkelaanjutan LSP - MKS)- 10 Poin Webinar "Building Excellence in Cyber Risk Management in the Era of Digital Marketing in the National Insurance Industry" (LSP - MKS Continuous Certification Program) - 10 Points	16 Desember 2020 December 16, 2020	ITIKAD Academy Indonesia

ANALISIS DAN PEMBAHASAN MANAJEMEN

**MANAGEMENT DISCUSSION
AND ANALYSIS**



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Hingga 31 Desember 2020, Dana Peserta tercatat sebesar Rp428,1 miliar, mengalami peningkatan Rp94,1 miliar atau 28,2% dibandingkan tahun 2019 yang sebesar Rp334,0 miliar.

As of December 31, 2020, Participants' Fund were recorded at Rp428.1 billion. It increased by Rp94.1 billion or 28.2% compared to Rp334.0 billion in 2019.







TINJAUAN INDUSTRI

Industry Review



ANALISIS PEREKONOMIAN GLOBAL DAN NASIONAL

Geliat pertumbuhan ekonomi dunia belum menunjukkan perbaikan yang berarti. Pandemi virus COVID-19 berimplikasi terhadap meningkatnya ketidakpastian pertumbuhan ekonomi dunia. International Monetary Fund (IMF) memprediksi pertumbuhan ekonomi global tahun 2020 akan terkontraksi hingga -4,4%. Prediksi IMF tersebut disampaikan melalui Laporan World Economic Outlook (WEO) edisi Oktober 2020.

Pandemi virus COVID-19 turut memberikan sentimen negatif terhadap kondisi ekonomi dalam negeri. Sejalan dengan prediksi IMF, pertumbuhan ekonomi Indonesia di tahun 2020 terkontraksi -2,07%, lebih rendah dibandingkan tahun 2019 yang tumbuh sebesar 5,02%. Ditinjau dari sisi inflasi, Indonesia memasuki tren yang rendah seiring dengan penurunan permintaan barang dan jasa yang disebabkan pembatasan sosial. Tingkat inflasi di bulan Desember 2020 sebesar 1,68% (yoy) atau lebih rendah dibandingkan 2,72% pada periode yang sama tahun lalu. Selain itu, sepanjang tahun 2020 Bank Indonesia telah menurunkan suku bunga acuan 7-Days Reverse Repo Rate (BI-7 DRRR) sebesar 125 basis poin (bps) dari 5,00% menjadi 3,75% untuk mendorong pemulihan ekonomi Indonesia.

ANALYSIS ON GLOBAL AND NATIONAL ECONOMY

The world economic growth has not shown significant improvement. The COVID-19 virus pandemic has increased uncertainty of world economic growth. The International Monetary Fund (IMF) predicted that global economic growth in 2020 had the contraction of -4.4%. The prediction was stated in the October 2020 edition of the World Economic Outlook (WEO) Report.

The COVID-19 virus pandemic also gave negative sentiment on domestic economic conditions. In line with IMF predictions, the economic growth of Indonesia in 2020 contracted -2.07%. It was lower than the economic growth in 2019 of 5.02%. In inflation, Indonesia had a low trend in line with the decline in demand for goods and services due to social restrictions. The inflation rate in December 2020 was 1.68% (yoy) or lower than 2.72% in the same period last year. In addition, throughout 2020 Bank Indonesia has lowered the benchmark interest rate of the 7-Days Reverse Repo Rate (BI-7 DRRR) by 125 basis points (bps) from 5.00% to 3.75% to accelerate the economic recovery in Indonesia.



Meski diterpa ketidakpastian oleh pandemi, Indonesia masih mampu menjaga nilai tukar Rupiah terhadap Dolar AS, meskipun mengalami tekanan pada masa awal pandemi hingga menembus level Rp16.000. Pada akhir 2020, nilai tukar tukar Rupiah terhadap Dolar AS berada di level Rp14.105 yang dipengaruhi oleh kebijakan stimulus ekonomi pemerintah, kebijakan Bank Indonesia, dan aliran masuk modal asing ke pasar keuangan. Selain itu, beberapa indikator ekonomi mulai menunjukkan perkembangan positif terkait aktivitas industri manufaktur di semester II 2020, seiring pelonggaran pembatasan sosial. Perkembangan indikator PMI manufaktur Indonesia meningkat 0,7 poin menjadi 51,3 di Desember 2020, dibandingkan posisi bulan November 2020 sebesar 50,6.

ANALISIS SEGMENT INDUSTRI

Statistik Asuransi Indonesia yang dirilis Otoritas Jasa Keuangan (OJK) menunjukkan industri asuransi jiwa tahun 2020 mengalami perlambatan, yang ditandai oleh penurunan premi, klaim, aset dan investasi. Di tengah kondisi ekonomi global yang penuh gejolak karena pandemik dan pertumbuhan ekonomi nasional yang di bawah target dalam masa new normal, premi industri asuransi jiwa nasional 2020 turun sebesar 7,2% dari tahun sebelumnya, yakni dari Rp185,3 triliun pada 2019 menjadi Rp171,9 triliun. Sementara itu, jumlah klaim pada 2019 yang sebesar Rp82,4 triliun turun sebesar 10,2% pada 2020 menjadi Rp74 triliun. Sejalan dengan melambatnya pertumbuhan premi dan klaim, total aset dan total investasi pada 2020 juga mengalami penurunan. Total aset industri asuransi nasional pada 2020 turun 1,6% menjadi Rp544,2 triliun dari capaian 2019 sebesar Rp553,2 triliun. Adapun total investasi industri nasional pada 2020 yakni Rp481,6 triliun, turun 1,3% dari posisi 2019 sebesar Rp488,2 triliun.

Despite the uncertainty due to the pandemic, Indonesia managed to maintain the Rupiah exchange rate against the US Dollar, despite the pressure during the early period of the pandemic to reach the level of Rp16,000. At the end of 2020, the Rupiah exchange rate against the US Dollar was at the level of Rp14,105 which was influenced by the government's economic stimulus policies, Bank Indonesia policies, and foreign capital inflows to the financial market. In addition, several economic indicators began showing positive developments related to manufacturing activity in the second semester of 2020, in line with the easing of social restrictions. The development of the Indonesian manufacturing PMI indicator increased by 0.7 points to 51.3 in December 2020, compared to 50.6 in November 2020.

INDUSTRIAL SEGMENT ANALYSIS

Indonesian Insurance statistics released by the Financial Services Authority (OJK) showed that the life insurance industry in 2020 had a slowdown, demonstrated by a decrease in premiums, claims, assets and investment. In the midst of a fluctuated global economic condition due to the pandemic and national economic growth that was below the target in the new normal period, the 2020 national life insurance industry premium fell by 7.2% from the previous year, namely from Rp185.3 trillion in 2019 to Rp171.9 trillion. Meanwhile, the total claims decreased by 10.2% in 2020 to Rp74 trillion compared to Rp82.4 trillion in 2019. In line with the slowdown of growth in premiums and claims, total assets and total investment in 2020 also had a decline. The total assets of the national insurance industry in 2020 decreased by 1.6% to Rp544.2 trillion from Rp553.2 trillion in 2019. The total national industrial investment in 2020 was Rp481.6 trillion, decreased by 1.3% compared to Rp488.2 trillion in 2019.

Uraian Description	2020	2019	Pertumbuhan Growth (%)
Total Investasi Total Investment	481.658.813	488.183.608	-1,3%
Total Bukan Investasi Total Non - Investments	62.545.542	65.030.895	-3,8%
Total Aset Total Assets	544.204.355	553.214.503	-1,6%
Total Liabilitas Total Liabilities	499.643.116	482.553.160	3,5%
Total Pinjaman Subordinasi Total Subordinated Loans	1.385	536.522	-99,7%
Total Ekuitas Total Equity	44.559.854	70.124.820	-36,5%
Pendapatan Premi Premium Income	171.932.038	185.332.775	-7,2%



Uraian Description	2020	2019	Pertumbuhan Growth (%)
Premi Reasuransi Reinsurance Premiums	5.830.660	5.840.519	-0,2%
Penurunan (kenaikan) CAPYBMP Increase (decrease) of CAPYBMP	(528.771)	(142.073)	272,2%
Jumlah Pendapatan Premi Netto Total Net Premium Income	165.572.608	179.350.183	-7,7%
Klaim dan Manfaat Dibayar Claims and Benefits Paid	74.028.101	82.435.925	-10,2%
Klaim Penebusan Unit Unit Redemption Claims	75.978.365	70.827.780	7,3%
Klaim Reasuransi Reinsurance Claims	4.901.943	5.094.335	-3,8%

(sumber/source: data OJK 2019 & 2020)

ANALISIS POSISI PERUSAHAAN DI INDUSTRI

BNI Life memiliki pangsa pasar yang didasarkan pada aset dan premi. Berdasarkan data AAJI tahun 2020, pangsa pasar Perusahaan berdasarkan aset sebesar 3,7%, meningkat 0,5% dari capaian tahun 2019 yang sebesar 3,2%. Kemudian, berdasarkan premi bruto, pada tahun 2020 pangsa pasar Perusahaan sebesar 2,7%, meningkat 0,01% dari posisi tahun sebelumnya yang sebesar 2,7%.

Sementara berdasarkan polis, BNI Life menduduki sepuluh terbesar dari 60 perusahaan industri asuransi nasional pada tahun 2020 dengan jumlah polis sebanyak 495,1 ribu naik 5,3% dibandingkan dengan pencapaian jumlah polis tahun 2019 sebanyak 470 ribu.

ANALYSIS OF COMPANY POSITION IN INDUSTRY

BNI Life has a market share based on assets and premiums. Based on AAJI data for 2020, the Company's market share based on assets was 3.7%, an increase of 0.5% compared to 3.2% in 2019. Further, based on gross premiums, in 2020 the Company's market share was 2.7%, an increase of 0.01% compared to 2.7% in 2019.

Meanwhile, based on policies, in 2020 BNI Life occupied the top ten of the 60 national insurance industry companies with total policies of 495,100 thousand, up 5.3% compared to the achievement of the total policies in 2019 of 470,000.

No	Perusahaan Company	Polis 2020 Policies in 2020	Polis 2019 Policies in 2019
1	PRUDENTIAL LIFE ASSURANCE	2.810.768	3.115.222
2	BRI LIFE	2.502.476	1.791.187
3	AJB BUMIPUTERA 1912	1.918.322	2.147.284
4	CIGNA	1.274.320	1.410.701
5	AXA MANDIRI FINANCIAL SERVICES	1.195.830	1.363.703
6	MANULIFE INDONESIA	1.189.782	1.212.932
7	ALLIANZ LIFE INDONESIA	809.131	769.929
8	AIA FINANCIAL (D/H AIG LIFE)	779.372	818.415
9	CENTRAL ASIA RAYA	600.561	697.851
10	BNI LIFE INSURANCE	495.141	470.060



TINJAUAN OPERASIONAL

Operational Review

STRATEGI PERUSAHAAN

Kondisi perekonomian mengalami tantangan yang cukup menantang seiring dengan terjadinya pandemi COVID-19 di Indonesia sejak bulan Maret 2020. Maraknya penyebaran virus yang terjadi di seluruh negara, khususnya Indonesia ini menghambat pertumbuhan ekonomi Indonesia secara umum, terlebih sektor perbankan juga merasakan dampak yang cukup signifikan. BNI Life sebagai perusahaan yang bergerak di bidang asuransi jiwa berkomitmen untuk ikut membantu masyarakat terbebas dari rasa khawatir atas risiko krisis kesehatan yang sedang terjadi akibat COVID-19 di sepanjang tahun 2020.

Beberapa kendala yang dihadapi oleh BNI Life di tahun 2020 ini antara lain:

1. Kegiatan usaha terbatas karena PSBB atau pembatasan social berskala besar (semi lock down).
2. Daya beli menurun, pertumbuhan ekonomi negatif, dan kondisi market yang tidak stabil.
3. Protokol COVID-19 (*Social Distancing*, tanpa tatap muka).
4. Proses bisnis berubah menjadi digital.

Untuk mengatasi hal tersebut, Perusahaan menerapkan sejumlah strategi di tahun 2020, diantaranya:

1. Membuat strategi penjualan yang tidak bertatap muka.
2. Melakukan bisnis secara digital.
3. Memperkuat *underwriting policy*.
4. Memperbaiki proses operasional.
5. Meningkatkan sistem *telemarketing*.
6. Meningkatkan kapabilitas dan kompetensi sales.
7. Memaksimalkan *e-learning*.

ASPEK PEMASARAN

Strategi Pemasaran

Di masa pandemi, asuransi kesehatan menjadi salah satu bisnis yang memiliki potensi pasar cukup besar, dimana semakin banyak masyarakat yang menjadi lebih peduli terhadap kesehatan. Namun, kondisi ekonomi yang terdampak pandemi di tahun 2020, tidak membuat semua perusahaan mampu memberikan fasilitas asuransi kesehatan secara maksimal bagi karyawannya, terutama untuk sektor-sektor usaha yang terdampak cukup signifikan, seperti sektor transportasi, pariwisata, dan perhotelan.

Atas kondisi tersebut BNI Life menerapkan beberapa strategi dalam pemasaran pada tahun 2020 diantaranya;

1. *Cross selling* produk
2. Kerjasama dengan *Telemedicine*
3. *Online* strategi (*social media*, *website*, dll) dan *offline* strategi (*sponsorship*, *media gathering*, dan lainnya)

COMPANY STRATEGY

Economic conditions have faced quite challenging challenges in line with the COVID-19 pandemic in Indonesia since March 2020. The widespread spread of the virus that has occurred throughout the country, especially Indonesia has hampered Indonesia's economic growth in general, especially the banking sector has also felt a significant impact. BNI Life as a company engaged in life insurance is committed to helping people be free from worrying about the risk of the health crisis that is happening due to COVID-19 throughout 2020.

Some of the obstacles faced by BNI Life in 2020 include:

1. Limited business activities due to PSBB or large-scale social restrictions (semi-lock down).
2. Declining purchasing power, negative economic growth, and unstable market conditions.
3. COVID-19 Protocol (Social Distancing, without face to face).
4. Business processes have turned digital.

To overcome this, the Company implemented a number of strategies in 2020, including:

1. Create a sales strategy that is not face to face.
2. Doing business digitally.
3. Strengthening the underwriting policy.
4. Improve operational processes.
5. Improve the telemarketing system.
6. Improve sales capabilities and competencies.
7. Maximizing e-learning.

MARKETING ASPECTS

Marketing strategy

During a pandemic, health insurance has become a business that has a large enough market potential, where more and more people are becoming more concerned about health. However, the economic conditions affected by the pandemic in 2020 have not made all companies able to provide maximum health insurance facilities for their employees, especially for business sectors that have been significantly affected, such as the transportation, tourism and hotel sectors.

Due to these conditions, BNI Life took several marketing strategies in 2020 including;

1. Cross selling of products
2. Cooperation with *Telemedicine*
3. *Online* strategy (*social media*, *websites*, etc.) and *offline* strategy (*sponsorship*, *media gathering*, etc.)



Pangsa Pasar

Di tahun 2020, pangsa pasar Perusahaan tercatat sebesar 6%, mengalami penurunan dibandingkan dengan tahun sebelumnya yang mencapai 8%. Hal ini disebabkan oleh karena:

1. Tidak diteruskannya program asuransi kesehatan BNI Life di beberapa perusahaan karena klaim rasio yang tinggi
2. Persaingan di industri yang semakin ketat.

Tabel Pangsa Pasar Premi Kesehatan Kumpulan

No	Nama Asuransi Name of Insurance	Pangsa Pasar Market Share	
		Tahun 2020 2020	Tahun 2019 2019
1	INHEALTH INDONESIA	32,0%	32,7%
2	AVRIST ASSURANCE (D/H AIA INDONESIA)	6,8%	6,7%
3	BRI LIFE	6,4%	1,3%
4	BNI LIFE INSURANCE	6,2%	8,0%
5	ASTRA AVIVA LIFE	6,1%	6,6%
6	FWD INSURANCE INDONESIA	6,0%	0,0%
7	GENERALI INDONESIA	4,7%	4,7%
8	CENTRAL ASIA RAYA	4,6%	5,4%
9	SINARMAS MSIG LIFE	3,8%	3,3%
10	ALLIANZ LIFE INDONESIA	3,7%	4,5%
11	Perusahaan lainnya Other company	19,7%	26,8%
Total		100%	100%

Market share

In 2020, the Company's market share was recorded at 6%, an decrease compared to the previous year which reached 8%. This is caused by:

1. The BNI Life health insurance program was discontinued in several companies due to high claim ratios
2. Competition in the industry has been getting tougher.

Table of Collected Health Premium Market Share



TINJAUAN PER SEGMENT USAHA

Review per Business Segment

SEGMENT OPERASI

Dalam menyusun laporan keuangan yang menjadi dasar bagi penyusunan laporan tahunan, Perusahaan belum menerapkan PSAK 5 (Penyesuaian 2015) tentang Segmen Operasi. Untuk dapat menggambarkan segmen usahanya, BNI Life membaginya ke dalam 4 (empat) saluran distribusi pemasaran yang dimiliki, yaitu Agency, Bancassurance, Employee Benefit dan Syariah.

DIVISI AGENCY

Deskripsi Usaha

Divisi Agency di BNI Life merupakan salah satu unit bisnis di BNI Life yang bertanggung jawab melaksanakan perencanaan, penjualan dan pemasaran produk-produk BNI Life melalui penyalinan kemitraan dengan tenaga pemasar atau yang umumnya disebut agen asuransi jiwa. Divisi Agency adalah salah satu unit bisnis yang berfokus untuk memberikan pelayanan manfaat asuransi secara komprehensif atas sejulah risiko yang dialami oleh Tertanggung sesuai dengan ketentuan produk yang ditawarkan.

Produk dan Layanan

Produk-produk unggulan yang ditawarkan Divisi Agency, antara lain:

Nama Produk Product Name	Tipe Produk Product Type	Keunggulan Competitive Advantage
BNI Life Spectra Double Power	Hybrid Endowment	Memberikan gabungan manfaat meninggal dan manfaat hidup serta nilai tunai Provides combined benefits of death and life benefits as well as cash value
BLife Double Protection	Endowment	Memberikan manfaat asuransi kematian dan berfungsi sebagai tabungan Provides death insurance benefits and serves as a savings account
BLife Fixed Protection	Kematian Ekawarsa	Memberikan manfaat asuransi kematian secara komprehensif Provides comprehensive death insurance benefits
BLife Optima Protection	Kematian Berjangka	Memberikan manfaat asuransi kematian secara komprehensif Provides comprehensive death insurance benefits
BLife Protect Plus	Whole Life	Memberikan perlindungan seumur hidup terhadap nilai ekonomi seseorang jika terjadi risiko meninggal baik karena kecelakaan maupun bukan kecelakaan Provides lifetime protection to the economic value of a person in the event of risk of death either by accident or non-accident
BLife Smart Education	Dwiguna Kombinasi	Memberikan proteksi ekonomi terhadap risiko kematian serta menyediakan dana pendidikan anak (penerima beasiswa) berupa tahapan biaya pendidikan dan pembayaran berkala Provides economic protection against the risks of death and provides education funds for children (scholarship recipients) in the form of tuition fees and periodic payments
BLife Smart Protection	Whole Life	Memberikan manfaat asuransi kematian Provides death insurance benefits

OPERATING SEGMENT

In preparing the financial statements which form the basis for the preparation of annual reports, the Company has not implemented PSAK 5 (2015 Improvement) concerning Operating Segments. To be able to describe its business segment, BNI Life divides it into 4 (four) marketing distribution channels that it has, namely Agency, Bancassurance, Employee Benefits and Sharia.

AGENCY DIVISION

Business Description

The Agency Division at BNI Life is one of the business units at BNI Life which is responsible for planning, selling and marketing BNI Life products through partnerships with marketers or commonly known as life insurance agents. The Agency Division is a business unit that focuses on providing comprehensive insurance benefit services for the risks experienced by the Insured in accordance with the terms of the product offered.

Products and Services

The main products offered by the Agency Division are as follows:



Kantor Pemasaran dan Kantor Pemasaran Mandiri Divisi Agency

Marketing Offices and Independent Marketing Offices of Agency Division		
KP Balikpapan	KP Palembang 1	KPM Malang 01
KP Bandung 1	KP Pekanbaru	KPM Samarinda Kota
KP Denpasar	KP Surabaya 1	KPM Solo Raya
KP Jakarta 1	KP Yogyakarta 2	KPM Tasikmalaya 01
KP Jakarta 4	KPM Gunung Sitoli	KPM Yogyakarta 03
KP Lampung 1	KPM Jambi Kota	KPM Surabaya Metropolitan
KP Makassar 1	KPM Madiun Diponegoro	
KP Medan 3	KPM Makassar Selatan	

Memasuki masa pandemi COVID-19, Agency menerapkan strategi dan inisiatif pemasaran yang komprehensif dengan meningkatkan proses digital dalam beraktivitas untuk meningkatkan pangsa pasar di industri asuransi nasional di tahun 2020. Berikut adalah uraian penjelasan mengenai kegiatan pemasaran yang dilakukan oleh BNI Life berdasarkan segmen usahanya di tahun 2020:

Agency - Kegiatan Pemasaran Tahun 2020

New Business	Mengadakan kontes produk terbaik Held best product contest
	Mengadakan Mid Convention & Star Contest Held Mid Convention & Star Contest
	Mengadakan Mid Convention & Star Contest Held Mid Convention & Star Contest Held Virtual Customer Gathering
	Mengadakan training secara virtual Held virtual training
Renewal	Memasukkan kategori Persistence dalam kontes Including Persistence category in the contest

Pendapatan/Profitabilitas Divisi Agency

Premi Kotor Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	2019-2020 Gross Premium (in million Rupiah)	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Premi New Business New Business Premium	101.240	108.552	(7.312)	-6,7%
Premi Renewal Renewal Premium	99.097	114.671	(15.574)	-13,6%
Jumlah Total	200.337	223.223	(22.887)	-10,3%

Agency Division Income/Profitability



DIVISI BANCASSURANCE

Bancassurance merupakan saluran distribusi BNI Life yang memasarkan produk-produk melalui kerja sama dengan pihak bank. Bancassurance menjadi kontributor utama laba Perusahaan, termasuk memberikan *fee based income* kepada BNI selaku Perusahaan induk.

Produk utama Bancassurance yang dipasarkan melalui beberapa saluran sub distribusi, yaitu In Branch, Worksite dan Affinity. Ketiga produk utama Divisi Bancassurance diuraikan sebagai berikut.

IN BRANCH

Deskripsi Usaha

Divisi Bancassurance In Branch berfungsi untuk melakukan pemasaran produk-produk asuransi jiwa berkerja sama dengan Bank berdasarkan model bisnis referensi dengan menempatkan Tenaga Pemasar (Bancassurance Specialist/BAS) di cabang atau *outlet* (Bank BNI). Bancassurance In Branch melakukan pemasaran produk-produknya dengan tujuan untuk mendukung pencapaian target di sektor Bancassurance, meningkatkan loyalitas Nasabah, memperkuat produk dan meningkatkan pangsa pasar serta merupakan bentuk peningkatan layanan kepada Nasabah dalam Perencanaan Keuangan.

Produk dan Layanan

Untuk tahun 2020, fokus Perusahaan adalah meningkatkan produksi produk regular untuk meningkatkan profitability perusahaan. Di akhir tahun 2020 kami meluncurkan 4 produk baru : BNI Life Infinite Protection, BNI Life Steady Protection, Solusi Proteksi Dana Pensiun dan BNI Life Ultima Protection untuk memberikan pilihan variasi produk sesuai kebutuhan nasabah. Peningkatan jumlah nasabah baru di tahun 2020 (148,731) sebesar 18% terhadap tahun 2019 (125,682) seiring peningkatan pemasaran produk - produk retail (TermPro, Fixed Pro dan Perisai Prima).

Produktivitas In Branch

Manajemen telah menyiapkan sejumlah strategi untuk pencapaian target bisnis pada tahun 2020 dengan membekali staff In Branch 171 ASM & 1,669 BAS (Data Actual Des 2020) dengan berbagai macam pelatihan dan praktik untuk meningkatkan kompetensi guna mendukung peningkatan Produktivitas seperti :

1. Konsep Training baru dengan menggunakan media online (Daring)
2. Program Training Matrikulasi Competency untuk Leader
3. System Sales Activity Management (DLS) dan Learning Management System (LMS) untuk memonitoring aktifitas dan program pembelajaran untuk sales

BANCASSURANCE DIVISION

Bancassurance is a distribution channel for BNI Life which markets products in collaboration with banks. Bancassurance is the main contributor to the Company's profit, including providing fee based income to BNI as the parent company.

The main products of Bancassurance are marketed through several sub-distribution channels, namely In Branch, Worksite and Affinity. The three main products of the Bancassurance Division are described as follows.

IN BRANCH

Business Description

The Bancassurance In Branch Division functions to market life insurance products in collaboration with the Bank based on a reference business model by placing Marketers (Bancassurance Specialists/BAS) at branches or outlets (BNI Bank). Bancassurance In Branch marketing its products with the aim of supporting the achievement of targets in the Bancassurance sector, increasing customer loyalty, strengthening products and increasing market share as well as a form of service improvement to customers in Financial Planning.

Products and Services

For 2020, the Company focused on increasing the production of regular products to increase the company's profitability. At the end of 2020, we launched four new products: BNI Life Infinite Protection, BNI Life Steady Protection, Solusi Proteksi Dana Pensiun and BNI Life Ultima Protection to provide a choice of product variations according to customer needs. An increase in the total of new customers in 2020 (148,731) by 18% compared to 2019 (125,682) in line with the increased marketing of retail products (TermPro, Fixed Pro and Perisai Prima).

In Branch Division Productivity

Management has arranged several strategies for achieving business targets in 2020 by equipping staff in Branch 171 ASM & 1,669 BAS (Data Actual Dec 2020) with various kinds of training and practices to improve competence to support increased productivity such as:

1. New training concept using online media
2. Competency Matriculation Training Program for Leaders
3. Sales Activity Management System (DLS) and Learning Management System (LMS) to monitor activities and learning programs for sales



Pendapatan/Profitabilitas In Branch

Premi Bruto In Branch Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Bisnis Baru New Business	1.174.970	1.425.232	(250.262)	-17,6%
Renewal	733.147	660.848	72.299	10,9%
Premi Bruto Gross Premium	1.908.117	2.086.080	(177.963)	-8,5%

Prospek In Branch ke Depan

Bancassurance In Branch sebagai strategi pemasaran yang mengandalkan sinergi antara BNI Life dengan grup usaha, memastikan bahwa Perusahaan dapat melakukan sebaran produk kepada masyarakat luas secara efisien. Strategi penjualan ini menjadi salah satu pilar Perusahaan yang solid menopang kelangsungan dan perkembangan bisnis Perusahaan. Mengkombinasikan jaringan yang luas dan tersebar di seluruh Indonesia bersama sentuhan manusia melalui agen asuransi yang berkompetensi, saluran In Branch akan menjadi kunci yang sinergis ke depannya di saat pertumbuhan penjualan melalui saluran digital semakin berkembang. BNI Life melihat potensi kombinasi strategis di mana jaringan yang luas dengan ditopang oleh agen pemasar yang handal akan mampu menjadi pendukung perkembangan bisnis melalui komunikasi yang lebih representatif kepada nasabah baru yang diperoleh melalui saluran digital, di mana proses pelaksanaan bisnis juga dipermudah dengan digitalisasi proses.

AFFINITY

Deskripsi Usaha

Divisi Bancassurance – Affinity berfungsi untuk memberikan penawaran produk-produk asuransi jiwa kepada nasabah dari Bank BNI. Dalam pemasaran produk nya Bancassurance Affinity memiliki 3 saluran pemasaran, yaitu :

1. Telemarketing

Affinity-Telemarketing berfungsi dalam memasarkan produk-produk asuransi jiwa individu kepada nasabah Bank BNI. Ada 2 model bisnis pemasaran dalam Affinity Telemarketing yaitu model bisnis referensi untuk penawaran kepada nasabah pemegang kartu kredit BNI dan model bisnis distribusi untuk penawaran kepada nasabah tabungan BNI. Penawaran produk asuransi dilakukan melalui telepon oleh tenaga pemasar yang sudah terlatih serta memiliki lisensi pemasaran produk

In Branch Division Income/Profitability

In Branch Gross Premium for 2019-2020

(in million rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Bisnis Baru New Business	1.174.970	1.425.232	(250.262)	-17,6%
Renewal	733.147	660.848	72.299	10,9%
Premi Bruto Gross Premium	1.908.117	2.086.080	(177.963)	-8,5%

In Branch Division Outlook

Bancassurance In Branch as a marketing strategy that relies on the synergy between BNI Life and the business group, ensuring that the company can distribute products to the wider community efficiently. This sales strategy is one of the company's solid pillars supporting the continuity and development of the company's business. Combining a wide network and spread throughout Indonesia along with human touch through competent insurance agents, In Branch channels will be a synergistic key going forward when the growth of sales through digital channels is growing. BNI Life sees the potential for strategic combinations where a broad network supported by reliable market agents will be able to support business development through more representative communication to new customers obtained through digital channels, where the process of conducting business is also facilitated by digitalized process.

AFFINITY

Business Description

The Bancassurance - Affinity Division functions to offer life insurance products to customers from Bank BNI. In marketing its products, Bancassurance Affinity has three marketing channels, namely:

1. Telemarketing

Affinity-Telemarketing functions in marketing individual life insurance products to Bank BNI customers. There are two marketing business models in Affinity Telemarketing, namely the reference business model for offers to BNI credit card holders and the distribution business model for offers to BNI savings customers. Insurance products offerings are made by telephone by trained marketers who have a marketing license for insurance products from the Indonesian Life Insurance Association (AAJI).



asuransi dari Asosiasi Asuransi Jiwa Indonesia (AAJI). Dalam pemasaran para tenaga pemasar mengikuti aturan dan ketentuan yang berlaku serta diawasi oleh team Quality Assurance (QA) yang memastikan penjualan sudah benar dan sesuai serta nasabah menyetujui penawaran yang diberikan. Persetujuan dari nasabah atas penawaran disimpan dalam bentuk rekaman percakapan.

2. Credit Life

Affinity – Credit Life adalah produk asuransi jiwa kumpulan yang dipasarkan kepada nasabah yang mengambil pinjaman melalui Bank. Sehingga produk ini memberikan manfaat kepada Bank dan nasabah. Manfaat kepada Bank, dalam menghindari terjadi nya kredit macet, sementara bagi nasabah adalah pemenuhan kewajiban jika nasabah mengalami kondisi meninggal dunia, serta menghindari ahli waris dari nasabah atas kewajiban dalam mengembalikan pinjaman ke Bank. Dalam proses nya nasabah wajib untuk mengisi formulir Surat Pengajuan Asuransi Jiwa Kredit (SPAJK), dan ada 3 jenis akseptasi (penerimaan) yaitu : *Automatic Cover, Non Medical and Medical Check Up*. Perbedaan ketiga jenis akseptasi tersebut dibedakan berdasarkan usia nasabah, besar pinjaman serta lama pinjaman.

3. Bundling

Affinity – Bundling adalah jenis produk asuransi yang ter-integrasi dengan produk perbankan atau produk - produk asuransi jiwa yang bekerjasama dengan Bank atau institusi lainnya dengan model bisnis integrasi, dimana produk asuransi jiwa tersebut sudah menjadi satu kesatuan dengan produk Bank tersebut, Selain itu, Bancassurance Bundling juga bertanggung jawab melakukan pengawasan atas pemasaran produk asuransi mikro BNI Life yang bekerja sama dengan Bank atau institusi lainnya. atau unit bisnis (*Bundling & Business Extension Strategic Partnership*). Asuransi mikro Indonesia sendiri merupakan produk asuransi yang diperuntukkan bagi masyarakat berpenghasilan rendah, tidak lebih dari Rp2,5 juta setiap bulannya. Asuransi ini memiliki fitur dan administrasinya yang sederhana, mudah didapat, ekonomis serta memberikan santunan secara segera.

Produk dan Layanan

Melalui channel pemasaran Telemarketing BNI Life memberikan layanan dengan produk unggulan untuk nasabah-nasabah pemegang kartu kredit serta tabungan Bank BNI, variasi produk yang di pasarkan mulai dari proteksi untuk penggunaan kartu kredit dengan asuransi Perisai Plus yang disertai manfaat tambahan cacat tetap total serta penyakit kritis, serta 2 produk unggulan lainnya yaitu BNI Life Active untuk perlindungan kecelakaan dan

In marketing, marketers follow the applicable rules and regulations. They are also supervised by the Quality Assurance (QA) team, which ensures the sales are correct and appropriate and the customer agrees to the given offer. The approval from the customer for the offer is stored in the form of a recorded conversation.

2. Credit Life

Affinity - Credit Life is a group life insurance product marketed to customers who take out loans through the Bank. Thus, this product provides benefits to the Bank and customers. The benefit to the Bank is in avoiding bad credit. Meanwhile, for customers, the benefits are the fulfillment of obligations if the customer pass away, and avoiding the heirs from the customers for the obligation to return the loan to the Bank. In the process, customers are required to fill out a Credit Life Insurance Application Form (SPAJK). There are three types of acceptances, namely: Automatic Cover, Non Medical and Medical Check Up. The difference between the three types of acceptance is based on the age of the customer, the size of the loan and the length of the loan.

3. Bundling

Affinity - Bundling is a type of insurance product that is integrated with banking products or life insurance products in collaboration with Banks or other institutions with an integrated business model as the life insurance product has become an integral part of the Bank's product. In addition, Bancassurance Bundling is also responsible for supervising the marketing of BNI Life micro insurance products in collaboration with banks or other institutions. or business units (Bundling & Business Extension Strategic Partnership). Indonesian micro insurance is an insurance product intended for low-income people, not more than Rp2.5 million per month. This insurance has simple, easy to obtain, economical features and administration as well as provides immediate compensation.

Products and Services

Through the Telemarketing marketing channel, BNI Life provides services with excellent products for credit card holders and BNI Bank savings costumers. A variety of marketed products range from protection for credit card use to Shield Plus insurance along with additional benefits for total permanent disability and critical illness, and two other best products namely BNI Life Active for accident protection and Proteksi Prima with the advantage of available payment



Proteksi Prima dengan keunggulan pembayaran manfaat asuransi tersedia dengan fasilitas *Cashless* dengan manfaat asuransi yang sangat komprehensif.

Untuk pemasaran asuransi jiwa kredit tahun 2020 selain memberikan proteksi untuk kredit konsumen dan kredit produktif, channel pemasaran ini juga menyediakan produk asuransi jiwa kredit untuk segmentasi digital kredit, hal ini sejalan dengan perkembangan di market dan tentunya perilaku nasabah yang mulai beralih ke *platform* kredit digital. Total premi di tahun 2020 sebesar 302 Miliar atau meningkat 2,4% dari tahun 2019 didukung dengan variasi produk yang tersedia sesuai dengan kebutuhan nasabah. Sedangkan untuk channel pemasaran Bundling penawaran produk asuransi difokuskan untuk produk tabungan berjangka serta pengembangan pelayanan literasi keuangan melalui laku pandai dengan memasarkan asuransi mikro melalui agen46 di seluruh Indonesia.

Produktivitas Affinity

Untuk meningkatkan produktivitas di ketiga (3) channel pemasaran di Divisi Affinity telah dilakukan inisiatif strategi antara lain :

1. Desentralisasi *Call Center* didukung dengan *development* program melalui program duplikasi dan tentunya dengan konsep training yang disesuaikan dengan kebutuhan telemarketer disetiap group atau level masing-masing.
2. Persiapan pengembangan *telehome* untuk memenuhi produktifitas dengan metode yang lebih fleksibel, dan tetap memperhatikan keamanan atas informasi nasabah.
3. Optimalisasi teknologi melalui *e-submission* dan pengembangan atas tenaga pemasar *Relationship Officer* (RO) di seluruh wilayah Indonesia untuk peningkatan percepatan layanan.
4. Meningkatkan penetrasi agen46 untuk pemasaran asuransi mikro melalui sinergi dengan Bank BNI selaku mitra agen46.

Pendapatan/Profitabilitas Affinity

Premi Bruto Affinity Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Credit Life	301.744	294.499	7.245	2,5%
Bundling	12.048	11.380	668	5,9%
Telemarketing	455.377	534.742	(79.366)	-14,8%
Premi Bruto Gross Premium	769.169	840.622	(71.453)	-8,5%

method of insurance benefits through Cashless facilities with very comprehensive insurance benefits.

For the marketing of credit life insurance in 2020, besides providing protection for consumer credit and productive credit, this marketing channel provides credit life insurance products for digital credit segmentation. This is in line with developments in the market and the customer behavior to switch to digital credit platforms. The total premium in 2020 was 302 billion, or an increase of 2.4% from 2019, supported by a variety of products available according to customer needs. As for the Bundling marketing channel, insurance product offers are focused on time savings products and the development of financial literacy services through smart practices by marketing micro insurance through agen46 throughout Indonesia.

Affinity Productivity

To increase productivity in the three marketing channels in the Affinity Division, strategic initiatives have been carried out, including:

1. Call Center decentralization is supported by program development through duplication programs and a training concept tailored to the needs of telemarketers in each group or level.
2. Preparation of telehome development to meet productivity with a more flexible method, while still paying attention to the security of customer information.
3. Technology optimization through e-submission and development of Relationship Officer (RO) marketers throughout Indonesia to increase service acceleration.
4. Increasing the penetration of agen46 for marketing micro insurance through synergies with Bank BNI as agen46 partner.

AffinityDivision Income/Profitability

Affinity Gross Premium for 2019-2020

(in million Rupiah)



Prospek Affinity ke Depan

Bancassurance Affinity memiliki *channel* distribusi pemasaran yang beragam, mulai dari pemasaran melalui telemarketing, dimana kondisi ini sangat memungkinkan untuk dapat menghubungi semua nasabah BNI, serta memberikan penawaran produk asuransi jiwa dan kesehatan. Serta agresifnya Bank BNI dalam memberikan pencairan kredit kepada nasabah dengan sendirinya akan meningkatkan perolehan dari channel distribusi Affinity Credit Life. Sementara untuk Affinity Bundling akan bersama bertambah seiring bertambahnya penabung baru.

DIVISI EMPLOYEE BENEFIT

Deskripsi Usaha

Bagi BNI Life, karyawan merupakan salah satu aset terpenting bagi sebuah perusahaan. Untuk itu, BNI Life menghadirkan Program Kesejahteraan Karyawan dalam segmen produk Employee Benefit dan sangat direkomendasikan untuk menciptakan kenyamanan serta perlindungan lengkap bagi karyawan dan keluarganya terhadap berbagai risiko yang mungkin terjadi. Melalui berbagai produk andalan, BNI Life memiliki program asuransi kumpulan yang mampu memenuhi kebutuhan perusahaan dalam hal kebutuhan asuransi kesehatan, asuransi jiwa dan asuransi kecelakaan diri serta program pemutusan hubungan kerja yang merupakan bagian yang tidak terpisahkan dari program Employee Benefit.

Produk dan Layanan

Tahun 2020 bukanlah tahun yang mudah, diawali dengan pandemi yang berkelanjutan sampai dengan akhir tahun, sehingga beberapa hal perlu dilakukan untuk merespon situasi yang berubah dan melakukan perubahan dalam beberapa hal adalah sesuatu yang sangat penting. Dengan situasi seperti ini, Employee Benefit tetap mengedepankan penjualan produk yang *profitable* dan mengelola *claim ratio* tetap terjaga serta meluncurkan produk Asuransi Kesehatan Optima Managed Care untuk melengkapi kebutuhan produk asuransi kumpulan. Layanan untuk menjaga loyalitas nasabah *existing* juga diberikan Employee Benefit dengan memberikan *Wellness Program* bagi nasabah sesuai kebutuhan. Dan melakukan kerja sama dengan tim operasional dalam forum Employee Benefit untuk pengembangan layanan juga menjadi sebuah prioritas, salah satunya adalah klaim *reimbursement* yang dilakukan nasabah melalui *Telemedicine*, dimana hal ini akan memudahkan nasabah untuk melakukan konsultasi dengan dokter tanpa harus pergi ke Rumah Sakit. Dan dalam tahun ini juga, inisiasi *Telemedicine* sebagai provider juga mulai dilakukan dan dalam tahap pengembangan, sehingga nantinya akan memberikan kemudahan dan layanan prima kepada nasabah-nasabah BNI Life.

Affinity Division Outlook

Bancassurance Affinity has various marketing distribution channels, starting from marketing through telemarketing, which condition is very possible to contact all BNI customers and offer life and health insurance products. Further, Bank BNI's aggressiveness in providing credit disbursement to customers will increase revenue from the Affinity Credit Life distribution channel. Meanwhile, Affinity Bundling will increase along with the addition of new savers.

EMPLOYEE BENEFIT DIVISION

Business Description

For BNI Life, employees are one of the most important assets for a company. For this reason, BNI Life presents an Employee Welfare Program in the Employee Benefit products segment and is highly recommended to create complete comfort and protection for employees and their families against various risks that may occur. Through various flagship products, BNI Life has a group insurance program that is able to meet the company's needs in terms of health insurance, life insurance and personal accident insurance as well as a termination program which is an integral part of the Employee Benefit program.

Products and Services

2020 is a challenging year due to the pandemic until the end of the year. Thus, several things need to be adjusted in responding to changing situations. With the on-going situation, Employee Benefit will continue to prioritize the sale of profitable products, maintain the claim ratio, and launch the Optima Managed Care Health Insurance product to complement the needs of group insurance products. Employee benefits are also provided to maintain the loyalty of existing customers by providing a *Wellness Program* for customers according to their needs. Collaborating with the operational team in the Employee Benefit forum for service development also becomes a priority, one of which is the reimbursement claims made by customers through *Telemedicine*. It will facilitate customers to consult with doctors without having to go to the hospital. In this year, the initiation of *Telemedicine* as a provider has also begun and in the development stage. Later, this service will provide convenience and excellence to BNI Life customers.



Produktivitas Employee Benefit

Tahun 2020 turnover tenaga pemasar cukup tinggi, namun demikian produktifitas premi tetap meningkat. Dalam hal turnover, Manajemen mendukung untuk pemenuhan kebutuhan tenaga pemasar bahkan memberikan dorongan untuk melakukan ekspansi ke 17 wilayah yang berpotensi termasuk area industri. Manajemen juga memfasilitasi pelatihan-pelatihan dan pengembangan tenaga pemasar dalam situasi pandemi serta mendorong tenaga pemasar bukan hanya menjadi penjual saja melainkan sebagai *financial advisor* yang terus menggali kebutuhan serta memberikan solusi bagi nasabah korporasi.

Untuk meningkatkan produktivitas, Employee Benefit juga menjadi *door opener* untuk memasarkan produk-produk BNI Life lainnya baik individu maupun syariah. Selain itu juga, Employee Benefit melakukan kerja sama bundling dengan Bank BNI bagi nasabah-nasabah *payroll*, debitur dan giro.

Pendapatan/Profitabilitas Employee Benefit

Premi Bruto Employee Benefit Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Open Market				
Bisnis Baru New Business	811.149	283.637	527.512	186,0%
Renewal	572.918	558.262	14.656	2,6%
Business Banking				
Bisnis Baru New Business	191.446	688.795	(497.349)	-72,2%
Renewal	147.449	74.185	73.263	98,8%
Premi Bruto Gross Premium	1.722.963	1.604.880	118.083	7,4%

Prospek Employee Benefit ke Depan

Dengan situasi pandemi ini, dampak yang terjadi pada nasabah korporasi cukup signifikan, beberapa perusahaan mengalami kesulitan keuangan serta mengambil langkah efisiensi dengan mengurangi budget perusahaan untuk benefit karyawan yang berimbang kepada menurunnya pangsa pasar bagi Employee Benefit. Namun hal ini tidak mengurangi semangat dalam pengembangan bisnis Employee Benefit, karena dalam situasi ini Employee Benefit melihat peluang untuk memberikan solusi dengan menawarkan produk-produk yang disesuaikan dengan budget perusahaan tanpa menghilangkan benefit yang diberikan perusahaan kepada karyawannya.

Employee Benefit Division Productivity

In 2020 the turnover of marketers was quite high. However, premium productivity continued to increase. In turnover, management supports to meet the needs of marketers and even encourages expansion to 17 potential areas including industrial areas. The management also facilitates training and development of marketers amidst the pandemic and encourages marketers to become sellers and financial advisors, who continue to understand their needs and provide solutions for corporate customers.

To increase productivity, Employee Benefit is also a door opener for marketing other BNI Life products, both individuals and sharia products. In addition, Employee Benefit conducts bundling cooperation with BNI Bank for payroll, debtor and current accounts customers.

Employee Benefit Division Income/Profitability

Employee Benefit Gross Premium for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Open Market				
Bisnis Baru New Business	811.149	283.637	527.512	186,0%
Renewal	572.918	558.262	14.656	2,6%
Business Banking				
Bisnis Baru New Business	191.446	688.795	(497.349)	-72,2%
Renewal	147.449	74.185	73.263	98,8%
Premi Bruto Gross Premium	1.722.963	1.604.880	118.083	7,4%

Employee Benefit Division Outlook

The pandemic has given the significant impact for corporate customers. Some companies have experienced financial difficulties and taken efficiency steps by reducing the company budget for employee benefits, which has an impact on decreasing market share for Employee Benefits. However, this condition does not discourage the development of the Employee Benefit business. In this situation, Employee Benefit sees an opportunity to provide a solution by offering products that are tailored to the company budget without losing the benefits the company provides to its employees.



Di sisi lain kami juga melihat adanya potensi penurunan klaim rasio untuk produk asuransi kesehatan kumpulan karena peserta menghindari risiko untuk berkunjung ke Rumah Sakit, namun, tentu ada juga peningkatan risiko dalam situasi ini. Mengelola risiko dan potensi bisnis yang muncul dalam situasi ini akan menjadi sebuah kunci keberhasilan, namun harus disertai dengan analisa data yang memadai sehingga dapat lebih tepat dalam memposisikan produk di market dan lebih akurat dalam menetapkan target pasar. Sinergi dengan grup usaha dan mengembangkan *partnership* dengan pihak ketiga juga akan menjadi dorongan yang kuat dalam pengembangan bisnis ke depan.

DIVISI SYARIAH

Deskripsi Usaha

Sebagai negara yang mayoritas berpenduduk muslim, BNI Life juga turut memperhatikan lini bisnisnya untuk tetap memenuhi kebutuhan Nasabah dengan menghadirkan Divisi Syariah sebagai lini yang menjalankan kinerjanya sesuai prinsip Islam. Divisi ini memiliki 4 saluran distribusi penjualan, yaitu Employee Benefit Syariah, Credit Life & Bundling, Agency Syariah dan Bancassurance Syariah.

Produk dan Layanan

Produk dan layanan segmen yang dilayani oleh Divisi Syariah, yakni:

1. Employee Benefit Syariah

Program asuransi yang ditujukan untuk memenuhi kebutuhan Perseroan dalam hal program kesejahteraan para karyawan di sebuah Perseroan dengan prinsip Syariah. Saluran distribusi Employee Benefit Syariah adalah salah satu saluran distribusi di BNI Life yang memasarkan program kesejahteraan karyawan secara langsung ke Perseroan/Korporasi. Saat ini, Employee Benefit Syariah dipasarkan oleh 3 (tiga) sub saluran pemasaran, yaitu Agency & Alternative Distribution, Corporate Intermediary, dan Employee Benefits Consultant.

2. Credit Life & Bundling

Saluran penjualan yang bekerja sama dengan lembaga pembiayaan bank dan non bank untuk melindungi asuransi jiwa peserta pembiayaan tersebut.

3. Agency Syariah

Saluran penjualan yang menjual produk individu dengan sistem keagenan di Kantor Pemasaran (KP)/Kantor Pemasaran Mandiri (KPM) di BNI Life.

4. Bancassurance Syariah

Saluran penjualan yang menjual produk individu dengan bekerja sama dengan Bank Syariah melalui sistem referensi bisnis.

On the other hand, we also see a potential reduction in the claim ratio for group health insurance products because participants avoid the risk of visiting the hospital. However, surely there is also an increased risk in the reduction of the claim ratio. Managing arising risks and business potentials in this situation will be the key to success. However, the management must be carried out along with adequate data analysis so that it can be more precise in positioning products in the market and more accurate in setting target markets. Synergies with business groups and developing partnerships with third parties will also be a strong encouragement for business development in the future.

SHARIA DIVISION

Business Description

As a predominantly Muslim country, BNI Life also pays attention to its business lines to meet customer needs by presenting the Sharia Division as a line that carries out its performance according to Islamic principles. This division has 4 sales distribution channels, namely Employee Benefit Syariah, Credit Life & Bundling, Sharia Agency and Sharia Bancassurance.

Products and Services

Product and service segments served by the Sharia Division, namely:

1. Sharia Employee Benefit

An insurance program aimed at meeting the needs of the Company in terms of welfare programs for employees in a Company with Sharia principles. The Sharia Employee Benefit distribution channel is one of the distribution channels in BNI Life that markets employee welfare programs directly to the Company/ Corporation. Currently, Sharia Employee Benefits are marketed by 3 (three) sub-channels, namely Agency & Alternative Distribution, Corporate Intermediary, and Employee Benefits Consultant.

2. Credit Life & Bundling

Sales channels that work with bank and non-bank financing institutions to protect the life insurance of these financing participants.

3. Sharia Agency

Sales channels that sell individual products with an agency system in the Marketing Office (KP)/Mandiri Marketing Office (KPM) at BNI Life.

4. Sharia Bancassurance

A sales channel that sells individual products by cooperating with Islamic banks through business reference system.



Pendapatan/Profitabilitas Divisi Syariah

Kinerja Divisi Syariah Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pendapatan Income	78.419	77.643	777	1,0%
Laba Bersih Net Profit	24.931	15.634	9.297	59,5%

Prospek Syariah ke Depan

Adanya merger 3 (tiga) bank syariah mengubah bisnis BNI Life Unit Syariah yang selama ini telah berjalan. Terdapat 3 (tiga) channel bisnis yang dapat terdampak yaitu employee benefits, bancassurance in branch, dan credit life. Secara umum, Perusahaan menetapkan tiga kebijakan umum dalam menyusun target di tahun 2021, yaitu:

1. Pengembangan model bisnis baru dalam kondisi new normal.
2. Pencapaian proses bisnis yang berkualitas.
3. Peningkatan profitabilitas dan efisiensi.

Sharia Division Income/Profitability

Sharia Division Performance in 2019-2020

(in million Rupiah)

Sharia Division Outlook

The merger of 3 (three) sharia banks changed the BNI Life Unit Syariah business which has been running so far. There are 3 (three) business channels that can be affected, namely employee benefits, bancassurance in branches, and credit life. In general, the Company has set three general policies in setting targets for 2021, namely:

1. Development of a new business model under new normal conditions.
2. Achieving quality business processes.
3. Increased profitability and efficiency.



TINJAUAN KEUANGAN

Financial Review

Uraian mengenai kinerja keuangan ini disusun berdasarkan Laporan Keuangan Perusahaan yang disajikan sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku umum di Indonesia untuk tahun 2020 dan 2019. Laporan keuangan tersebut telah diaudit oleh Purwantono, Sungkoro & Surja (Ernst&Young) dengan opini wajar untuk hal yang material. Posisi keuangan Perseroan per tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas untuk tahun yang berakhir pada tanggal tersebut, telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Bahasan kinerja keuangan Perseroan, disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan dari pihak auditor eksternal sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

Tabel Posisi Keuangan Konsolidasian 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Aset Assets	20.572.076	18.289.412	2.282.664	12,5%
Liabilitas Liabilities	14.700.226	12.677.249	2.022.977	16,0%
Ekuitas Equity	5.871.849	5.612.163	259.686	4,6%

Di tahun 2020, Perusahaan berhasil membukukan aset sebesar Rp20,6 triliun mengalami peningkatan Rp2,3 triliun atau 12,5% dibandingkan tahun 2019 yang sebesar Rp18,29 triliun. Liabilitas Perusahaan juga tercatat meningkat Rp2,0 triliun atau 16,0% dari tahun sebelumnya sebesar Rp12,67 triliun menjadi Rp14,7 triliun dan ekuitas Perusahaan ikut mengalami peningkatan Rp256,7 miliar atau 4,6% menjadi Rp5,9 triliun dibanding tahun lalu yang tercatat Rp5,6 triliun.

This description of financial performance is prepared based on the Company's Financial Statements which are presented in accordance with the Statement of Financial Accounting Standards (PSAK) generally accepted in Indonesia for 2020 and 2019. These financial statements have been audited by Purwantono, Sungkoro & Surja (Ernst&Young) with a fairly in all material aspect . The Company's financial position per December 31, 2020, as well as financial performance and cash flows for the year ended on that date, were in accordance with Indonesian Financial Accounting Standards.

Discussions on the Company's financial performance are conveyed by taking into account the explanation in the notes to the Financial Statements from the external auditor as an integral part of this Annual Report.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Table of Consolidated Financial Position 2019-2020

(in million Rupiah)

In 2020, the Company managed to book assets of Rp20.6 trillion, increased by Rp2.3 trillion or 12.5% compared to 2019 which amounted to Rp18.29 trillion. The Company's liabilities were also recorded to have increased by Rp2.0 trillion or 16.0% from the previous year of Rp12.67 trillion to Rp14.7 trillion and the Company's equity also increased by Rp256.7 billion or 4.6% to Rp5.9 trillion compared to last year's Rp5.6 trillion.



ASET

Tabel Aset Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

ASSET

Table of Company Assets for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Kas dan Kas pada Bank Cash and Cash in Banks	129.179	135.399	(6.220)	-4,6%
Piutang Premi, Neto Premium Receivables, Net	86.660	83.821	2.839	3,4%
Piutang Hasil Investasi Investment Income Receivables	177.731	144.830	32.901	22,7%
Piutang Reasuransi Reinsurance Receivables	59.722	93.258	(33.536)	-36,0%
Aset Reasuransi Reinsurance Assets	122.188	95.567	26.621	27,9%
Investasi Investments	19.044.547	16.671.492	2.373.055	14,2%
Pinjaman Pemegang Polis Loan to Policyholders	3.701	1.567	2.134	136,2%
Piutang Lain-lain, Neto Other Receivables – Net	66.195	131.727	(65.532)	-49,7%
Beban Dibayar di Muka dan Uang Muka Prepaid Expenses and Advances	8.334	17.205	(8.871)	-51,6%
Aset Tetap, Neto Fixed Assets, Net	195.443	139.905	55.538	39,7%
Aset Pajak Tangguhan, Neto Deferred Tax Assets, Net	17.425	46.522	(29.098)	-62,5%
Aset Lain-lain, Neto Other Assets, Net	660.951	728.118	(67.167)	-9,2%
Jumlah Total	20.572.076	18.289.412	2.282.664	12,5%

Jumlah aset Perusahaan per 31 Desember 2020 sebesar Rp20,6 triliun mengalami peningkatan Rp2,3 triliun atau 12,5% dibandingkan tahun 2019 yang sebesar Rp18,3 triliun. Hal tersebut terutama disebabkan oleh nilai Investasi yang naik sebesar Rp2,37 triliun atau 14,2%. Aset Tetap, Neto juga mencatatkan peningkatan sebesar Rp55,5 miliar atau 39,7% dan diiringi dengan kenaikan pada Piutang Hasil Investasi, Aset Reasuransi, Piutang Premi, Neto, Pinjaman Pemegang Polis sampai dengan akhir tahun 2020.

The total assets of the Company as of December 31, 2020 was Rp20.6 trillion, an increase of Rp2.3 trillion or 12.5% compared to Rp18.3 trillion in 2019. This was mainly due to the investment value which increased by Rp2.37 trillion or 14.2%. Fixed Assets. Net also recorded an increase of Rp55.5 billion or 39.7% along with an increase in Accounts Receivable, Reinsurance Assets, Premium Receivables, Net, and Policyholder Loans until the end of 2020.



Kas dan Kas pada Bank

Tabel Kas dan Kas pada Bank Tahun 2019-2020

(dalam jutaan Rupiah)

Cash and Cash in the Bank

Table of Cash and Cash in Banks for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Portofolio Perusahaan Company's Portfolio	75.129	130.138	(55.009)	-42,3%
Portofolio Unit Link Unit-linked Portfolio	54.050	5.261	48.789	927,4%
Jumlah Total	129.179	135.399	(6.220)	-4,6%

Hingga 31 Desember 2020, Kas dan Kas pada Bank tercatat sebesar Rp129,2 miliar mengalami penurunan Rp6,22 miliar atau -4,6% dibandingkan tahun 2019 yang sebesar Rp135,4 miliar. Hal tersebut disebabkan oleh penurunan pada Portofolio Perusahaan sebesar Rp55,0 miliar atau -42,3%.

As of December 31, 2020, cash and cash in Bank was recorded at Rp129.2 billion, a decrease of Rp6.22 billion or -4.6% compared to Rp135.4 billion in 2019. This was due to a decrease in the Company's Portfolio by Rp55.0 billion or -42.3%.

Piutang Premi, Neto

Tabel Piutang Premi Tahun 2019-2020

(dalam jutaan Rupiah)

Premium Receivables, Net

Table of Premium Receivables for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	76.562	70.951	5.612	7,9%
Syariah Sharia	10.832	17.967	(7.134)	-39,7%
Subtotal Subtotal	87.395	88.917	(1.522)	-1,7%
Cadangan Kerugian Penurunan Nilai Allowance for Impairment Loss	(735)	(5.096)	4.361	-85,6%
Jumlah Total	86.660	83.821	2.838	3,4%

Hingga 31 Desember 2020, Piutang Premi tercatat sebesar Rp86,7 miliar mengalami peningkatan Rp2,8 miliar atau 3,4% dibandingkan tahun 2019 yang sebesar Rp83,8 miliar. Hal tersebut disebabkan oleh berkurangnya jumlah Piutang Premi Syariah sebesar Rp7,1 miliar atau -39,7% sampai dengan akhir tahun 2020. Di sisi lain, Piutang Premi Asuransi Jiwa mencatatkan kenaikan sebesar Rp5,6 miliar atau 7,9%.

As of December 31, 2020, Premium Receivables were recorded at Rp86.7 billion, an increase of Rp2.8 billion or 3.4% compared to Rp83.8 billion in 2019. This was due to a reduction in the total of Sharia Premium Receivables by Rp7.1 billion or -39.7% by the end of 2020. On the other hand, Life Insurance Premium Receivables recorded an increase of Rp5.6 billion or 7.9%.



Piutang Hasil Investasi

Tabel Piutang Hasil Investasi Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa dan Unit Link Life Insurance and Unit Link				
Obligasi Bonds	171.975	130.358	41.617	31,9%
Deposito Berjangka Time Deposits	1.717	10.736	(9.019)	-84,0%
Pinjaman Pemegang Polis Loan to Policyholders	437	167	270	161,7%
Subtotal	174.129	141.260	32.869	23,3%
Syariah Sharia				
Obligasi Bonds	3.602	3.570	31	0,9%
Jumlah Total	177.731	144.830	32.901	22,7%

Hingga 31 Desember 2020, Piutang Hasil Investasi tercatat sebesar Rp177,7 miliar mengalami peningkatan Rp32,9 miliar atau 23,3% dibandingkan tahun 2019 yang sebesar Rp144,8 miliar. Hal tersebut disebabkan oleh kenaikan pada Piutang Hasil Investasi dari Asuransi Jiwa dan Unit Link sebesar Rp32,9 miliar atau 23,3% yang terutama berasal dari meningkatnya Pinjaman Pemegang Polis sebesar Rp270 miliar atau 161,7% dan diiringi dengan kenaikan pada nilai Obligasi.

Piutang Reasuransi

Tabel Piutang Reasuransi Tahun 2019-2020

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	79.601	58.992	20.608	34,9%
Syariah Sharia	42.587	36.575	6.013	16,4%
Jumlah Total	122.188	95.567	26.621	27,9%

Investment Income Receivables

Table of Investment Income Receivables for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa dan Unit Link Life Insurance and Unit Link				
Obligasi Bonds	171.975	130.358	41.617	31,9%
Deposito Berjangka Time Deposits	1.717	10.736	(9.019)	-84,0%
Pinjaman Pemegang Polis Loan to Policyholders	437	167	270	161,7%
Subtotal	174.129	141.260	32.869	23,3%
Syariah Sharia				
Obligasi Bonds	3.602	3.570	31	0,9%
Jumlah Total	177.731	144.830	32.901	22,7%

As of December 31, 2020, Investment Income Receivables were recorded at Rp177.7 billion, an increase of Rp32.9 billion or 23.3% compared to Rp144.8 billion in 2019. This condition was due to an increase in Investment Income Receivables from Life Insurance and Unit Link by Rp32.9 billion or 23.3%, which mainly came from an increase in Policyholder Loans by Rp270 billion or 161.7% along with an increase in the value of Bonds.

Reinsurance Receivables

Table of Reinsurance Receivables for 2019-2020



Hingga 31 Desember 2020, Aset Reasuransi tercatat sebesar Rp122,2 miliar, mengalami peningkatan Rp26,62 miliar atau 27,9% dibandingkan tahun 2019 yang sebesar Rp95,6 miliar. Hal tersebut disebabkan oleh meningkatnya premi yang belum merupakan pendapatan. Disamping itu, Aset Reasuransi Syariah turut mencatatkan peningkatan sebesar Rp26,6 miliar atau 27,9% yang berasal dari kenaikan Penyisihan Manfaat Polis Masa Depan dan Estimasi Liabilitas Klaim.

Aset Reasuransi

Tabel Aset Reasuransi Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	79.601	58.992	20.608	34,9%
Syariah Sharia	42.588	36.575	6.013	16,4%
Jumlah Total	122.188	95.567	26.621	27,9%

Hingga 31 Desember 2020, Aset Reasuransi tercatat sebesar Rp122,2 miliar mengalami peningkatan Rp26,6 miliar atau 27,9% dibandingkan tahun 2019 yang sebesar Rp95,6 miliar. Hal tersebut disebabkan oleh meningkatnya premi yang belum merupakan pendapatan. Disamping itu, Aset Reasuransi Syariah turut mencatatkan peningkatan sebesar Rp26,6 miliar atau 27,9% yang berasal dari kenaikan Penyisihan Manfaat Polis Masa Depan dan Estimasi Liabilitas Klaim.

Investasi

Tabel Investasi Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Dana Jaminan Statutory Funds	449.394	386.402	62.992	16,3%
Deposito Berjangka Time Deposits	1.597.200	872.505	724.695	83,1%
Efek-efek Marketable Securities	16.996.453	15.411.086	1.585.367	10,3%

As of December 31, 2020, Reinsurance Assets were recorded at Rp122.2 billion, an increase of Rp26.62 billion or 27.9% compared to Rp95.6 billion in 2019. This was due to an increase in premiums that are not yet income. In addition, Sharia Reinsurance Assets also recorded an increase of Rp26.6 billion or 27.9%. It came from the increase in Allowance for Future Policy Benefits and Estimated Claims Liability.

Reinsurance Assets

Table of Reinsurance Assets for 2019-2020

(in million Rupiah)

As of December 31, 2020, Reinsurance Assets were recorded at Rp122.2 billion, an increase of Rp26.62 billion or 27.9% compared to Rp95.6 billion in 2019. This was due to an increase in premiums that are not yet income. In addition, Sharia Reinsurance Assets also recorded an increase of Rp26.6 billion or 27.9%. It came from the increase in Allowance for Future Policy Benefits and Estimated Claims Liability.

Investment

2019-2020 Company Investment Table

(in million Rupiah)



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Penyertaan Saham Investment in Shares	1.500	1.500	0	0,0%
Jumlah Total	19.044.547	16.671.492	2.373.055	14,2%

Hingga 31 Desember 2020, nilai investasi tercatat sebesar Rp19,0 triliun mengalami peningkatan Rp2,4 triliun atau 14,2% dibandingkan tahun 2019 yang sebesar Rp16,7 triliun. Hal tersebut disebabkan oleh kenaikan pada Investasi berupa Efek-efek sebesar Rp1,6 triliun atau 10,3% dan disertai dengan kenaikan pada Dana Jaminan sebesar Rp63,0 miliar atau 16,3% dan Deposito Berjangka sebesar Rp1,6 triliun atau 83,1%.

Pinjaman Pemegang Polis

Hingga 31 Desember 2020, Pinjaman Pemegang Polis tercatat sebesar Rp3,7 miliar, mengalami peningkatan Rp2,1 miliar atau 135% dibandingkan tahun 2019 yang sebesar Rp1,6 miliar. Hal tersebut disebabkan oleh peningkatan pada pinjaman dalam mata uang Rupiah yang diberikan kepada pemegang polis dengan total maksimal 80% dari masing-masing nilai tunai polis.

Piutang Lain-lain, Neto

Tabel Piutang Lain-Lain Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa dan Unit Link Life Insurance and Unit Link	68.292	30.342	37.950	125,1%
Syariah Sharia	2.307	5.064	(2.757)	-54,4%
Cadangan Kerugian Penurunan Nilai Allowance for Impairment Loss	(4.404)	(3.488)	(915)	26,3%
Jumlah Total	66.195	131.727	(65.532)	-49,7%

Hingga 31 Desember 2020, Piutang Lain-lain tercatat sebesar Rp66,2 miliar mengalami penurunan Rp65,5 miliar atau -49,7% dibandingkan tahun 2019 yang sebesar Rp131,7 miliar. Hal tersebut disebabkan oleh penurunan pada Syariah sebesar Rp2,8 miliar atau -54,4% berupa Piutang dari Manajer Investasi, Piutang Kelebihan Klaim Kesehatan dan Piutang Pegawai.

As of December 31, 2020, the investment value was recorded at Rp19.0 trillion, an increase of Rp2.4 trillion or 14.2% compared to Rp16.7 trillion in 2019. This was due to an increase in investment in securities of Rp1.6 trillion or 10.3% along with an increase in Statutory Funds of Rp63.0 billion or 16.3% and Time Deposits of Rp1.6 trillion or 83.1%.

Loans to Policyholders

As of December 31, 2020, Loans to Policyholders was recorded at Rp3.7 billion, an increase of Rp2.1 billion or 135% compared to Rp1.6 billion in 2019. This was due to an increase in loans denominated in Rupiah which were given to policyholders with a total maximum of 80% of each policy cash value.

Other Receivables, Net

Table of Other Receivables 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa dan Unit Link Life Insurance and Unit Link	68.292	30.342	37.950	125,1%
Syariah Sharia	2.307	5.064	(2.757)	-54,4%
Cadangan Kerugian Penurunan Nilai Allowance for Impairment Loss	(4.404)	(3.488)	(915)	26,3%
Jumlah Total	66.195	131.727	(65.532)	-49,7%

As of December 31, 2020, Other Receivables were recorded at Rp66.2 billion, a decrease of Rp65.5 billion or -49.7% compared to Rp131.7 billion in 2019. This was due to a decrease in Sharia of Rp2.8 billion or -54.4% in the form of Receivables from Investment Managers, Excess Health Claims Receivables and Loan to Employee.



Beban Dibayar di Muka dan Uang Muka

**Tabel Beban Dibayar di Muka dan Uang Muka
Tahun 2019-2020**

(dalam jutaan Rupiah)

Prepaid Expenses and Advances

Table of Prepaid Expenses and Advances for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Insurance	5.012	5.297	(285)	-5,4%
Uang Muka Advances	1.061	3.327	(2.266)	-68,1%
Administrasi Pihak Ketiga Third Party Administration	0	2.618	(2.618)	-100,0%
Pemeliharaan Perangkat Lunak Software Maintenance	454	1.625	(1.171)	-72,1%
Sewa Rent	645	1.450	(805)	-55,5%
Biaya Materai Stamp Duty	499	1.239	(740)	-59,7%
Lain-lain Others	662	1.649	(987)	-59,9%
Jumlah Total	8.334	17.205	(8.871)	-51,6%

Hingga 31 Desember 2020, Beban Dibayar di Muka dan Uang Muka tercatat sebesar Rp8,3 miliar mengalami peningkatan Rp8,9 miliar atau -51,6% dibandingkan tahun 2019 yang sebesar Rp17,2 miliar. Hal tersebut disebabkan oleh penurunan Administrasi Pihak Ketiga sebesar Rp2,6 miliar atau 100,0% dan penurunan Pemeliharaan Perangkat Lunak sebesar Rp1,1 miliar atau -72,1%. Disamping itu, Asuransi, Uang Muka, Sewa dan Lain-lain juga turut mencatatkan penurunan sampai dengan akhir tahun 2020.

Aset Tetap, Neto

Hingga 31 Desember 2020, Aset Tetap tercatat sebesar Rp195,4 miliar mengalami peningkatan Rp55,5 atau 39,7% dibandingkan tahun 2019 yang sebesar Rp139,9 miliar. Hal tersebut disebabkan oleh Reklasifikasi aset tetap terhadap aset tidak berwujud sebesar Rp3,3 miliar.

Aset Pajak Tangguhan, Neto

Hingga 31 Desember 2020, Aset Pajak Tangguhan tercatat sebesar Rp17,4 miliar mengalami penurunan Rp29,1 miliar atau -62,5% dibandingkan tahun 2019 yang sebesar Rp46,5 miliar. Hal tersebut disebabkan oleh penurunan rate pajak PPh Badan dari 25% di tahun 2019 menjadi 22% untuk tahun 2020 dan 2021, serta 20% untuk tahun 2022 keatas.

As of December 31, 2020, Prepaid Expenses and Advances were recorded at Rp8.3 billion, an increase of Rp8.9 billion or -51.6% compared to Rp17.2 billion in 2019. This was caused by a decrease in Third Party Administration by Rp2.6 billion or 100.0% and a decrease in Software Maintenance by Rp1.1 billion or -72.1%. In addition, insurance, down payments, leases and other expenses also recorded a decrease until the end of 2020.

Fixed Assets, Net

Until December 31, 2020, Fixed Assets was recorded at Rp195.4 billion, an increase of Rp55.5 or 39.7% compared to Rp139.9 billion in 2019. This was due to the reclassification of fixed assets to intangible assets of Rp3.3 billion.

Deferred Tax Assets, Net

As of December 31, 2020, Deferred Tax Assets was recorded at Rp17.4 billion, a decrease of Rp29.1 billion or -62.5% compared to Rp46.5 billion in 2019. This was due to a decrease in the corporate income tax rate from 25% in 2019 to 22% for 2020 and 2021, and 20% for 2022 and upcoming years.



Aset Lain-lain, Neto

Tabel Aset Lain-Lain Tahun 2019-2020

(dalam jutaan Rupiah)

Other Assets, Net

Table of Other Assets for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Beban Ditangguhkan, Neto Deferred Charges, Net	611.111	684.444	(73.333)	-10,7%
Uang Jaminan Security Deposits	37.183	29.558	7.625	25,8%
Aset tak Berwujud Intangible Assets	12.088	13.647	(1.559)	-11,4%
Iuran Keanggotaan Membership Fees	568	470	98	20,9%
Lain-lain Others	0	0	0	-
Jumlah Total	660.951	728.118	(67.169)	-9,2%

Hingga 31 Desember 2020, Aset Lain-lain tercatat sebesar Rp661,0 miliar mengalami penurunan Rp67,2 miliar atau -9,2% dibandingkan tahun 2019 yang sebesar Rp728,1 miliar.

Until December 31, 2020, Other Assets was recorded at Rp661.0 billion, a decrease of Rp67.2 billion or -9.2% compared to Rp728.1 billion in 2019.

LIABILITAS

Tabel Liabilitas Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

LIABILITIES

Table of Company Liabilities for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Utang Klaim Claim Payables	5.413	1.810	3.604	199,1%
Utang Reasuransi Reinsurance Payables	41.350	75.013	(33.664)	-44,9%
Utang Komisi Commission Payables	9.524	11.537	(2.013)	-17,4%
Utang Pajak Tax Payables	2.880	3.177	(297)	-9,3%
Titipan Premi Premium Deposits	109.568	64.255	45.313	70,5%
Akrual Accrued Expenses	33.641	49.911	(16.270)	-32,6%
Utang Sewa Pembiayaan Obligations under Finance Lease	35.404	3.369	32.035	950,9%
Liabilitas Kontrak Asuransi Insurance Contract Liabilities	13.623.580	11.637.169	1.986.411	17,1%



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Liabilitas Imbalan Kerja Employee Benefits Liability	162.521	144.752	17.769	12,3%
Utang Lain-lain Other Payables	248.214	352.261	(104.047)	-29,5%
Dana Peserta Participants' Fund	428.132	333.996	94.136	28,2%
Jumlah Total	14.700.226	12.677.251	2.022.975	16,0%

Jumlah liabilitas Perusahaan per 31 Desember 2020 sebesar Rp14,7 triliun, mengalami peningkatan Rp2,0 triliun atau 16,0% dibandingkan tahun 2019 yang sebesar Rp12,7 triliun. Hal tersebut lebih disebabkan karena kenaikan Liabilitas Kontrak Asuransi sebesar Rp2,0 triliun atau 17,1% dan diiringi dengan kenaikan Titipan Premi, Utang Sewa Pembiayaan, Liabilitas Imbalan Kerja dan Dana Peserta sampai dengan akhir tahun 2020.

The total liabilities of the Company as of December 31, 2020 was Rp14.7 trillion, an increase of Rp2.0 trillion or 16.0% compared to Rp12.7 trillion in 2019. This was mainly due to an increase in Insurance Contract Liabilities of Rp2.0 trillion or 17.1% along with an increase in Premium Custodians, Lease Financing Payable, Employee Benefits Liabilities and Participant's Funds by the end of 2020.

Utang Reasuransi

Tabel Utang Reasuransi Tahun 2019-2020

(dalam jutaan Rupiah)

Reinsurance Debt

Reinsurance Debt Table 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	30.937	48.642	(17.705)	-36,4%
Syariah Sharia	10.413	26.371	(15.958)	-60,5%
Jumlah Total	41.350	75.013	(33.664)	-44,9%

Hingga 31 Desember 2020, Utang Reasuransi tercatat sebesar Rp41,4 miliar mengalami penurunan Rp33,66 miliar atau -44,9% dibandingkan tahun 2019 yang sebesar Rp75,0 miliar.

As of December 31, 2020, Reinsurance Payable was recorded at Rp41.4 billion, a decrease of Rp33.66 billion or -44.9% compared to Rp75.0 billion in 2019.

Utang Komisi

Hingga 31 Desember 2020, Utang Komisi tercatat sebesar Rp9,5 miliar, mengalami penurunan Rp2,0 miliar atau 17,4% dibandingkan tahun 2019 yang sebesar Rp11,5 miliar.

Commissioner Payable

Until December 31, 2020, Commissioner Payable was recorded at Rp9.5 billion, a decrease of Rp2.0 billion or 17.4% compared to Rp11.5 billion in 2019.



Utang Pajak

Hingga 31 Desember 2020, Utang Pajak tercatat sebesar Rp2,9 miliar, mengalami penurunan Rp297 miliar atau -9,3% dibandingkan tahun 2019 yang sebesar Rp3,2 miliar. Hal tersebut disebabkan oleh penurunan Pajak PPh Pasal 23 sebesar 328 juta atau -62,7%.

Titipan Premi

Tabel Titipan Premi Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	106.763	62.428	44.335	71,0%
Syariah Sharia	2.805	1.827	978	53,5%
Jumlah Total	109.568	64.255	45.313	70,5%

Hingga 31 Desember 2020, Titipan Premi tercatat sebesar Rp109,6 miliar mengalami peningkatan Rp45,3 miliar atau 70,5% dibandingkan tahun 2019 yang sebesar Rp64,3 miliar.

Tax Payable

Until December 31, 2020, Tax Payable was recorded at Rp2.9 billion, a decrease of Rp297 billion or -9.3% compared to Rp3.2 billion in 2019. This was due to a decrease in Article 23 Income Tax by 328 million or -62.7%.

Premium Deposit

Table of Premium Deposit for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Kontes dan Komisi Contest and Commission	15.704	22.569	(6.864)	-30,4%
Infrastruktur Telemarketing Telemarketing Infrastructure	1.929	7.692	(5.763)	-74,9%
Korespondensi Correspondence	334	3.776	(3.442)	-91,2%
Kesejahteraan Pegawai dan Alih Daya Employees' Welfare and Outsourcing	7.776	5.900	1.876	31,8%
Administrasi Pihak Ketiga Third Party Administration	1.439	2.119	(680)	-32,1%
Lain-lain Others	6.458	7.855	(1.397)	-17,8%
Jumlah Total	33.641	49.911	(16.271)	-32,6%

Akrual

Tabel Akrual Tahun 2019-2020

(dalam jutaan Rupiah)

Accrual

Table of Accrual for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Kontes dan Komisi Contest and Commission	15.704	22.569	(6.864)	-30,4%
Infrastruktur Telemarketing Telemarketing Infrastructure	1.929	7.692	(5.763)	-74,9%
Korespondensi Correspondence	334	3.776	(3.442)	-91,2%
Kesejahteraan Pegawai dan Alih Daya Employees' Welfare and Outsourcing	7.776	5.900	1.876	31,8%
Administrasi Pihak Ketiga Third Party Administration	1.439	2.119	(680)	-32,1%
Lain-lain Others	6.458	7.855	(1.397)	-17,8%
Jumlah Total	33.641	49.911	(16.271)	-32,6%



Hingga 31 Desember 2020, nilai Akrual tercatat sebesar Rp33,6 miliar mengalami penurunan Rp16,3 miliar atau -32,6% dibandingkan tahun 2019 yang sebesar Rp49,9 miliar. Hal tersebut disebabkan oleh penurunan kontes dan komisi, infrastruktur telemarketing, korespondensi, administrasi pihak ketiga, dan lain-lain. Disamping itu, Kesejahteraan Pegawai dan Alih Daya mencatatkan kenaikan sampai dengan akhir tahun 2020.

Utang Sewa Pembiayaan

Hingga 31 Desember 2020, nilai Utang Sewa Pembiayaan tercatat sebesar Rp35,4 miliar, mengalami peningkatan Rp32,0 miliar dibandingkan tahun 2019 yang sebesar Rp4,0 miliar.

Liabilitas Kontrak Asuransi

Tabel Liabilitas Kontrak Asuransi Tahun 2019-2020

(dalam jutaan Rupiah)

As of December 31, 2020, the Accrual value was recorded at Rp33.6 billion, a decrease of Rp16.3 billion or -32.6% compared to Rp49.9 billion in 2019. This was due to lower contests and commissions, telemarketing infrastructure, correspondence, third party administration, and so on. In addition, Employee Welfare and Outsourcing has recorded an increase until the end of 2020.

Obligations under Finance Lease

As of December 31, 2020, the value of Obligations under Finance Lease was recorded at Rp35.4 billion, an increase of Rp32.0 billion compared to Rp4.0 billion in 2019.

Insurance Contract Liabilities

Table of Insurance Contract Liabilities for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Persentase (%) Percentage (%)
Premi yang Belum Merupakan Pendapatan Unearned Premiums	95.931	125.535	(29.604)	-23,6%
Ujrah Diterima di Muka Unearned Ujrah	15.884	12.885	2.999	23,3%
Estimasi Liabilitas Klaim Estimated Claim Liabilities	205.693	185.103	20.590	11,1%
Liabilitas Manfaat Polis Masa Depan Liabilities for Future Policy Benefits	13.184.108	11.193.901	1.990.207	17,8%
Penyisihan Manfaat Polis Masa Depan dan Kontribusi yang Belum Menjadi Hak Provision for Liabilities for Future Policy Benefits and Unearned Contributions	121.963	119.744	2.219	1,9%
Jumlah Total	13.623.580	11.637.169	1.986.411	17,1%

Hingga 31 Desember 2020, nilai Liabilitas Kontrak Asuransi tercatat sebesar Rp13,6 triliun mengalami peningkatan Rp2,0 triliun atau 17,1% dibandingkan tahun 2019 yang sebesar Rp11,6 triliun.

Until December 31, 2020, the Insurance Contract Liabilities was recorded at Rp13.6 trillion, an increase of Rp2.0 trillion or 17.1% compared to 2019 of Rp11.6 trillion.



Liabilitas Imbalan Kerja

Tabel Liabilitas Imbalan Kerja Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Imbalan Kerja Jangka Pendek Short Term Employee Benefits	28.423	46.148	(17.725)	-38,4%
Imbalan Pascakerja Post-employment Benefits	82.734	68.892	13.841	20,1%
Imbalan Jangka Panjang Lainnya Other Long Term Benefits	51.364	29.712	21.652	72,9%
Jumlah Total	162.521	144.752	17.769	12,3%

Hingga 31 Desember 2020, nilai Liabilitas Imbalan Kerja tercatat sebesar Rp162,5 miliar, mengalami peningkatan Rp17,8 miliar atau 12,3% dibandingkan tahun 2019 yang sebesar Rp144,8 miliar. Hal tersebut disebabkan oleh meningkatnya Imbalan Pasca-Kerja sebesar Rp13,8 miliar atau 20,1% dan kenaikan Imbalan Jangka Panjang Lainnya sebesar Rp21,7 miliar atau 72,9% sampai dengan akhir tahun 2020.

Utang Lain-lain

Tabel Utang Lain-Lain Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	240.689	343.441	(102.752)	-29,9%
Syariah Sharia	7.526	8.820	(1.294)	-14,7%
Jumlah Total	248.214	352.261	(104.046)	-29,5%

Hingga 31 Desember 2020, Utang Lain-lain tercatat sebesar Rp248,2 miliar, mengalami penurunan Rp104,05 miliar atau -29,5% dibandingkan tahun 2019 yang sebesar Rp352,3 miliar. Hal tersebut disebabkan oleh berkurangnya Utang Lain-lain Asuransi Jiwa sebesar Rp102,8 miliar atau -29,9% dan berkurangnya Utang Lain-lain Asuransi Syariah sebesar Rp1,3 miliar atau -14,7%.

Employee Benefits Liabilities

Table of Employee Benefits Liabilities for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Imbalan Kerja Jangka Pendek Short Term Employee Benefits	28.423	46.148	(17.725)	-38,4%
Imbalan Pascakerja Post-employment Benefits	82.734	68.892	13.841	20,1%
Imbalan Jangka Panjang Lainnya Other Long Term Benefits	51.364	29.712	21.652	72,9%
Jumlah Total	162.521	144.752	17.769	12,3%

As of December 31, 2020, the Employee Benefits Liabilities was recorded at Rp162.5 billion, an increase of Rp17.8 billion or 12.3% compared to Rp144.8 billion in 2019. This was due to an increase in Post-Employment Benefits by Rp13.8 billion or 20.1% and an increase in Other Long-Term Benefits by Rp21.7 billion or 72.9% by the end of 2020.

Other Debt

Table of Other Debt for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Asuransi Jiwa Life Insurance	240.689	343.441	(102.752)	-29,9%
Syariah Sharia	7.526	8.820	(1.294)	-14,7%
Jumlah Total	248.214	352.261	(104.046)	-29,5%

As of December 31, 2020, Other Payables was recorded at Rp248.2 billion, decreased by Rp104.05 billion or -29.5% compared to Rp352.3 billion in 2019. This was due to a decrease in Other Liabilities for Life Insurance by Rp102.8 billion or -29.9% and a decrease in Sharia Insurance Other Payable by Rp1.3 billion or -14.7%.



Dana Peserta

Tabel Dana Peserta Tahun 2019-2020

(dalam jutaan Rupiah)

Participants' Funds

Table of Participant Funds for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Dana Syirkah Temporer Mudharabah Syirkah Temporer Mudharabah Fund	338.567	270.102	68.465	25,3%
Dana Investasi Peserta Wakalah Wakalah Investment Participant Fund	58.448	51.956	6.492	12,5%
Dana Tabarru' Tabarru' Fund	31.117	11.938	19.179	160,7%
Jumlah Total	428.132	333.996	94.136	28,2%

Hingga 31 Desember 2020, Dana Peserta tercatat sebesar Rp428,1 miliar, mengalami peningkatan Rp94,1 miliar atau 28,2% dibandingkan tahun 2019 yang sebesar Rp334,0 miliar. Hal tersebut disebabkan oleh meningkatnya Dana Tabarru' sebesar Rp19,2 miliar atau 160,7% dan diikuti dengan kenaikan pada Dana Syirkah Temporer Mudharabah dan Dana Investasi Peserta Wakalah.

As of December 31, 2020, Participants' Fund was recorded at Rp428.1 billion, an increase of Rp94.1 billion or 28.2% compared to Rp334.0 billion in 2019. This was due to an increase in Tabarru' Funds by Rp19.2 billion or 160.7% and was followed by an increase in Syirkah Temporer Mudharabah Fund and Wakalah Investment Participant Fund.

EKUITAS

Tabel Ekuitas Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

EQUITY

2019-2020 Company Equity Table

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Modal Saham Share Capital	300.699	300.699	0	0,0%
Tambahan Modal Disetor Additional Paid-in Capital	4.157.813	4.157.813	0	0,0%
Keuntungan (Kerugian) yang Belum Direalisasi atas Efek-Efek Tersedia untuk Dijual, Setelah Pajak Unrealized Gain (Loss) on Available-for-Sale Marketable Securities, Net of Tax	200.342	8.016	192.326	2399,3%
Cadangan Revaluasi Aset, Setelah Pajak Aset Revaluation Reserve, net of Tax	36.051	36.051	(0)	0,0%
Pengukuran Kembali Imbalan Pasca Kerja, Setelah Pajak Remasurement of Post Employee Benefit, Net of Tax	6.927	6.522	405	6,2%
Saldo Laba Retained Earnings				
Telah Ditentukan Penggunaannya Appropriated	60.140	60.140	0	0,0%



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Belum Ditentukan Penggunaannya Unappropriated	1.109.877	1.042.922	66.955	6,4%
Jumlah Total	5.871.850	5.612.163	259.687	4,6%

Jumlah Ekuitas Perusahaan per 31 Desember 2020 sebesar Rp5,9 triliun mengalami peningkatan Rp259,7 miliar atau 4,6% dibandingkan tahun 2019 yang sebesar Rp5,6 triliun. Hal tersebut lebih disebabkan karena Keuntungan (Kerugian) yang Belum Direalisasi atas Efek-Efek Tersedia untuk Dijual, Setelah Pajak yang naik sebesar Rp192,3 miliar atau 2.399,3%.

Total Company's Equity as of December 31, 2020 was Rp5.9 trillion, an increase of Rp259.7 billion or 4.6% compared to Rp5.6 trillion in 2019. This was mainly due to Unrealized Gain (Loss) on Available-for-Sale Marketable Securities, Net of Tax which increased by Rp192.3 billion or 2,399.3%.

LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

Tabel Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2019-2020
(dalam jutaan Rupiah)

CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

Table of Consolidated Profit (Loss) and Other Comprehensive Income for 2019-2020
(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pendapatan Income	5.491.481	6.262.430	(770.949)	-12,3%
Beban Expenses	5.253.928	5.855.522	(601.594)	-10,3%
Laba Sebelum Beban Pajak Final dan Manfaat (Beban) Pajak Penghasilan Income Before Final Tax Expense and Income Tax Benefit (Expense)	237.553	406.908	(169.355)	-41,6%
Beban Pajak Final Final Tax Expense	(75.836)	(99.551)	23.715	-23,8%
Laba Sebelum Manfaat (Beban) Pajak Penghasilan Income Before Income Tax Benefit (Expense)	161.717	307.358	(145.641)	-47,4%
Manfaat (Beban) Pajak Penghasilan Income Tax Benefit (Expenses)	(4.131)	5.256	(9.387)	-178,6%
Laba Tahun Berjalan Income for the Year	157.586	302.102	(144.516)	-47,8%
Penghasilan (Kerugian) Komprehensif Lain Other Comprehensive Income (Loss)	192.731	155.234	37.497	24,2%
Penghasilan (Kerugian) Komprehensif Tahun Berjalan Comprehensive Income (Loss) for the Year	350.317	457.335	(107.018)	-23,4%



Hingga 31 Desember 2020, jumlah Penghasilan Komprehensif Tahun Berjalan tercatat sebesar Rp350,3 miliar mengalami penurunan Rp107,0 miliar atau -23,4% dibandingkan tahun 2019 yang sebesar Rp457,3 miliar.

Pendapatan

Tabel Pendapatan Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pendapatan Premi				
Premium Income				
Premi Bruto Gross Premium	4.600.586	4.754.805	(154.219)	-3,2%
Premi Reasuransi Reinsurance Premium	(89.871)	(52.924)	(36.946)	69,8%
Perubahan, Neto atas Premi yang Belum Merupakan Pendapatan Net Changes in Unearned Premium Reserves	58.848	96.143	(37.295)	-38,8%
Pendapatan Premi, Neto Premium Income, Net	4.569.563	4.798.024	(228.461)	-4,8%
Pendapatan Fee dari Asuransi Syariah (<i>Ujrah</i>) Fee Income from Sharia Insurance (<i>Ujrah</i>)	60.107	59.126	981	1,7%
Pendapatan Investasi – Neto Investment Income – Net	816.200	1.350.075	(533.876)	-39,5%
Pendapatan Lain-lain Other Income	45.611	55.205	(9.594)	-17,4%
Jumlah Total	5.491.481	6.262.430	(770.949)	-12,3%

Jumlah Pendapatan Perusahaan per 31 Desember 2020 sebesar Rp5,5 triliun mengalami penurunan Rp771,0 miliar atau -12,3% dibandingkan tahun 2019 yang sebesar Rp6,23 triliun. Hal tersebut lebih disebabkan pendapatan Investasi, Neto yang turun Rp533,9 miliar atau -39,5% di tahun 2020.

Until December 31, 2020, the total Comprehensive Income for the Year was recorded at Rp350.3 billion, a decrease of Rp107.0 billion or -23.4% compared to Rp457.3 billion in 2019.

Income

2019-2020 Company Income Table

(in million Rupiah)

Pendapatan Premi				
Premium Income				
Premi Bruto Gross Premium	4.600.586	4.754.805	(154.219)	-3,2%
Premi Reasuransi Reinsurance Premium	(89.871)	(52.924)	(36.946)	69,8%
Perubahan, Neto atas Premi yang Belum Merupakan Pendapatan Net Changes in Unearned Premium Reserves	58.848	96.143	(37.295)	-38,8%
Pendapatan Premi, Neto Premium Income, Net	4.569.563	4.798.024	(228.461)	-4,8%
Pendapatan Fee dari Asuransi Syariah (<i>Ujrah</i>) Fee Income from Sharia Insurance (<i>Ujrah</i>)	60.107	59.126	981	1,7%
Pendapatan Investasi – Neto Investment Income – Net	816.200	1.350.075	(533.876)	-39,5%
Pendapatan Lain-lain Other Income	45.611	55.205	(9.594)	-17,4%
Jumlah Total	5.491.481	6.262.430	(770.949)	-12,3%

Total Company Revenues as of December 31, 2020 was Rp5.5 trillion, decreased by Rp771.0 billion or -12.3% compared to Rp6.23 trillion in 2019. This was more due to investment income, which decreased by Rp533.9 billion or -39.5% in 2020.



Pendapatan Premi - Neto

Tabel Pendapatan Premi Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Premi Bruto Gross Premium				
Perorangan Individual				
Tahun Pertama First Year	1.387.537	1.725.637	(338.100)	-19,6%
Lanjutan Renewal	914.952	870.346	44.605	5,1%
Kumpulan Group				
Tahun Pertama First Year	1.617.801	1.596.615	21.185	1,3%
Lanjutan Renewal	736.139	649.392	86.748	13,4%
Subtotal	4.656.429	4.841.990	(185.562)	-3,8%
Potongan Premi Premium Discount	(354)	(302)	(52)	17,2%
Pengembalian Premi Premium Refund	(55.304)	(86.720)	31.416	-36,2%
Premi Koasuransi Coinsurance Premiums	(185)	(164)	(22)	12,8%
Total Premi Bruto Total Gross Premium	4.600.586	4.754.805	(154.219)	-3,2%
Premi Reasuransi Reinsurance Premium	(89.871)	(52.924)	(36.946)	69,8%
Perubahan atas Premi yang Belum Merupakan Pendapatan Changes in Unearned Premium Reserves	58.848	96.143	(37.295)	-38,8%
Jumlah Total	4.569.563	4.798.024	(228.461)	-4,8%

Hingga 31 Desember 2020, Pendapatan Premi tercatat sebesar Rp4,6 triliun mengalami penurunan Rp228,5 miliar atau -4,8% dibandingkan tahun 2019 yang sebesar Rp4,8 triliun. Hal tersebut disebabkan oleh penurunan premi tahun pertama sebesar Rp338,1 miliar atau -19,6%.

Pendapatan Fee dari Asuransi Syariah (Ujrah)

Hingga 31 Desember 2020, Pendapatan Fee dari Asuransi Syariah (Ujrah) tercatat sebesar Rp60,1 miliar, mengalami peningkatan Rp981 juta atau 1,7% dibandingkan tahun 2019 yang sebesar Rp59,1 miliar.

Premium Income - Net

Table of Premium Income for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Premi Bruto Gross Premium				
Perorangan Individual				
Tahun Pertama First Year	1.387.537	1.725.637	(338.100)	-19,6%
Lanjutan Renewal	914.952	870.346	44.605	5,1%
Kumpulan Group				
Tahun Pertama First Year	1.617.801	1.596.615	21.185	1,3%
Lanjutan Renewal	736.139	649.392	86.748	13,4%
Subtotal	4.656.429	4.841.990	(185.562)	-3,8%
Potongan Premi Premium Discount	(354)	(302)	(52)	17,2%
Pengembalian Premi Premium Refund	(55.304)	(86.720)	31.416	-36,2%
Premi Koasuransi Coinsurance Premiums	(185)	(164)	(22)	12,8%
Total Premi Bruto Total Gross Premium	4.600.586	4.754.805	(154.219)	-3,2%
Premi Reasuransi Reinsurance Premium	(89.871)	(52.924)	(36.946)	69,8%
Perubahan atas Premi yang Belum Merupakan Pendapatan Changes in Unearned Premium Reserves	58.848	96.143	(37.295)	-38,8%
Jumlah Total	4.569.563	4.798.024	(228.461)	-4,8%

Until December 31, 2020, Premium Income was recorded at Rp4.6 trillion, a decrease of Rp228.5 billion or -4.8% compared to Rp4.8 trillion in 2019. This was due to a decrease in premiums in the first year of Rp338.1 billion or -19.6%.

Fee Income from Sharia Insurance (Ujrah)

Until December 31, 2020, Fee Income from Sharia Insurance (Ujrah) was recorded at Rp60.1 billion, an increase of Rp981 million or 1.7% compared to Rp59.1 billion in 2019.



Pendapatan Investasi - Neto

Investment Income - Net

Tabel Pendapatan Investasi Tahun 2019-2020

(dalam jutaan Rupiah)

Investment Income Table for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Laba Investasi Reksadana Gain from Investments in Mutual Funds	497.195	617.286	(120.091)	-19,5%
Pendapatan Investasi dari Obligasi Investment Income from Bonds	469.916	489.857	(19.941)	-4,1%
Laba (Rugi) dari Investasi Saham, Neto (Loss) Gain from Investment on Shares, Net	(139.107)	239.697	(378.804)	-158,0%
Pendapatan Bunga dari Deposito Berjangka dan Dana Jaminan Interest Income from Time Deposits and Statutory Funds	26.669	38.711	(12.042)	-31,1%
Pendapatan Bunga Pinjaman Pemegang Polis Interest Income from Loan to Policyholders	345	108	237	219,4%
Laba (Rugi) Selisih Kurs, Neto Gain (Loss) on Foreign Exchange, Net	4.331	(6.699)	11.029	-164,7%
Lain-lain Others	777	5.910	(5.133)	-86,9%
Pendapatan Investasi Neto sebelum Beban Investasi Net Investment Income Before Investment Expenses	860.126	1.384.871	(524.745)	-37,9%
Beban Investasi Investment Expenses	(43.927)	(34.796)	(9.131)	26,2%
Jumlah Total	816.200	1.350.075	(533.876)	-39,5%

Hingga 31 Desember 2020, Pendapatan Investasi tercatat sebesar Rp816,2 miliar mengalami penurunan Rp533,8 miliar atau -39,5% dibandingkan tahun 2019 yang sebesar Rp1,4 triliun. Hal tersebut disebabkan oleh penurunan hasil investasi saham sebesar Rp378,8 miliar atau sebesar -158,0%.

Until December 31, 2020, investment income was recorded at Rp816.2 billion, a decrease of Rp533.8 billion or -39.5% compared to Rp1.4 trillion in 2019. This was due to a decrease in the investment income in shares of Rp378.8 billion or -158.0%.

Pendapatan Lain-lain

Other Income

Tabel Pendapatan Lain-Lain Tahun 2019-2020

(dalam jutaan Rupiah)

Table of Other Income for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Jasa Manajemen Management Fee	14.926	19.416	(4.490)	-23,1%
Administrasi Administration	19.742	26.900	(7.158)	-26,6%



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Lain-lain Others	10.943	8.889	2.054	23,1%
Jumlah Total	45.611	55.205	(9.594)	-17,4%

Hingga 31 Desember 2020, Pendapatan Lain-lain tercatat sebesar Rp46,6 miliar mengalami penurunan Rp9,6 miliar atau -17,4% dibandingkan tahun 2019 yang sebesar Rp55,2 miliar. Hal tersebut disebabkan oleh penurunan beban administrasi sebesar Rp7,2 miliar atau sebesar -26,6%.

Beban

Tabel Beban Tahun 2019-2020

(dalam jutaan Rupiah)

As of December 31, 2020, Other Income was recorded at Rp46.6 billion, a decrease of Rp9.6 billion or -17.4% compared to Rp55.2 billion in 2019. This was due to a decrease in administrative expenses by Rp7.2 billion or -26.6%.

Expenses

Table of Expenses for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Klaim dan Manfaat Polis Claim and Policy Benefits	2.059.822	3.133.554	(1.073.732)	-34,3%
Klaim Reasuransi Reinsurance Claims	(93.128)	(51.916)	(41.212)	79,4%
Ujrah Dibayar (Reasuransi) Payment of Ujrah (Reinsurance)	4.518	7.420	(2.902)	-39,1%
Perubahan, Neto Liabilitas Manfaat Polis Masa Depan Net Changes in Liabilities for Future Policy Benefits	2.002.822	1.326.047	676.775	51,0%
Perubahan, Neto Estimasi Liabilitas Klaim Net Changes in Estimated Claim Liabilities	12.050	1.326.047	(1.313.997)	-99,1%
Beban Akuisisi Acquisition Cost	641.614	778.841	(137.228)	-17,6%
Beban Pemasaran Marketing Expenses	20.967	51.776	(30.809)	-59,5%
Beban Umum dan Administrasi General and Administrative Expenses	568.401	556.641	11.760	2,1%
Beban Asuransi Lainnya Other Insurance Expenses	26.533	34.744	(8.211)	-23,6%
Lain-lain, Neto Others, Net	10.330	5.159	5.171	100,2%
Jumlah Total	5.253.929	5.855.522	(601.593)	-10,3%



Hingga 31 Desember 2020, Beban tercatat sebesar Rp5,3 triliun, mengalami penurunan Rp601,6 miliar atau -10,3% dibandingkan tahun 2019 yang sebesar Rp5,9 triliun. Hal tersebut disebabkan oleh penurunan Estimasi Liabilitas Klaim sebesar Rp1,3 triliun atau -99,1%.

Penghasilan (Kerugian) Komprehensif Lain

Tabel Penghasilan (Kerugian) Komprehensif Lain Tahun 2019-2020

(dalam jutaan Rupiah)

As of December 31, 2020, expenses was recorded at Rp5.3 trillion, decreased by Rp601.6 billion or -10.3% compared to Rp5.9 trillion in 2019. This was due to a decrease in Estimated Claims Liabilities by Rp1.3 trillion or -99.1%.

Other Comprehensive Income (Loss)

Table of Other Comprehensive Income (Loss) for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi Items that Will Not be Reclassified to Profit or Loss				
Pengukuran Kembali Imbalan Pasca Kerja Remeasurement of Post-Employment Benefit	519	(1.418)	1.937	-136,6%
Beban Pajak Terkait Related Tax Expense	(114)	355	(469)	-132,1%
Keuntungan Revaluasi Aset Tetap Gain on Revaluation of Fixed Assets	0	0	0	0%
Beban Pajak Terkait Related Tax Expense	0	0	0	0%
Pos-pos yang akan Direklasifikasi ke Laba Rugi Items that Will be Reclassified to Profit or Loss				
Keuntungan (Kerugian) yang Belum Direalisasi atas Efek-efek yang Tersedia untuk Dijual Unrealized Gain (Loss) on Available-for-Sale Marketable Securities	217.178	163.562	53.616	32,8%
Manfaat (Beban) Pajak Terkait Related Tax Benefit (Expense)	(24.852)	(7.265)	(17.587)	242,1%
Penghasilan (Kerugian) Komprehensif Lain Other Comprehensive Income (Loss)	192.731	155.234	37.497	24,2%

Hingga 31 Desember 2020, Penghasilan (Kerugian) Komprehensif Lain sebesar Rp192,7 miliar, mengalami peningkatan Rp37,5 miliar atau 24,2% dibandingkan tahun 2019 yang sebesar Rp155,2 miliar.

As of December 31, 2020, Other Comprehensive Income (Loss) was Rp192.7 billion, an increase of Rp37.5 billion or 24.2% compared to Rp155.2 billion in 2019.



LAPORAN ARUS KAS KONSOLIDASIAN

Tabel Laporan Arus Kas Konsolidasian Tahun 2019-2020

(dalam jutaan Rupiah)

CONSOLIDATED STATEMENTS OF CASH FLOWS

2019-2020 Consolidated Cash Flow Statement Table

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Arus Kas dari (untuk) Aktivitas Operasi Cash Flows from (for) Operating Activities	1.584.179	463.497	1.120.682	241,8%
Arus Kas dari (untuk) Aktivitas Investasi Cash Flows from (for) Investing Activities	(1.473.774)	(41.433)	(1.432.341)	3457,0%
Arus Kas dari (untuk) Aktivitas Pendanaan Cash Flows from (for) Financing Activities	(116.650)	(55.511)	(61.139)	110,1%
Penurunan Neto Kas dan Kas pada Bank Net Decrease in Cash and Cash in Banks	(6.245)	(6.344)	99	-1,6%
Dampak Neto Perubahan Nilai Tukar atas Kas dan Kas pada Bank Net Effect of Changes in Exchange Rates in Cash and Cash in Banks	25	(134)	159	-118,7%
Kas dan Kas pada Bank Awal Tahun Cash and Cash in Banks at the Beginning of the Year	135.399	141.877	(6.478)	-4,6%
Kas dan Kas pada Bank Akhir Tahun Cash and Cash in Banks at the End of the Year	129.179	135.399	(6.220)	-4,6%

Hingga 31 Desember 2020, Kas dan Setara Kas pada bank di Akhir Tahun tercatat sebesar Rp129,2 miliar mengalami penurunan Rp6,2 miliar atau -4,6% dibandingkan tahun 2019 yang sebesar Rp135,4 miliar.

Until December 31, 2020, cash and cash equivalents in Bank at the end of the year was recorded at Rp129.2 billion, a decrease of Rp6.2 billion or -4.6% compared to Rp135.4 billion in 2019.

Arus Kas dari (untuk) Aktivitas Operasi

Tabel Arus Kas dari (untuk) Aktivitas Operasi Tahun 2019-2020

(dalam jutaan Rupiah)

Cash Flows from (for) Operating Activities

Table of Cash Flows from (for) Operating Activities for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Penerimaan Premi dan Kontribusi Premium and Contributions Received	4.870.113	5.022.431	(152.318)	-3,0%
Penerimaan Klaim Reasuransi Reinsurance Claim Received	196.635	173.939	22.696	13,0%
Penerimaan Lain-lain Other Receipts	226.525	248.539	(22.014)	-8,9%
Pembayaran untuk: Payments for:				
Premi Reasuransi Reinsurance Premium	(219.385)	(180.633)	(38.752)	21,5%



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Beban Akuisisi Acquisition Costs	(635.915)	(781.509)	145.594	-18,6%
Klaim dan Manfaat Polis Claim and Policy Benefit	(2.236.461)	(3.363.298)	1.126.837	-33,5%
Beban Umum dan Administrasi General and Administrative Expenses	(500.623)	(455.723)	(44.900)	9,9%
Pajak Final Final Tax	(75.836)	(99.551)	23.715	-23,8%
Lain-lain, Neto Others, Net	(40.874)	(100.698)	59.824	-59,4%
Kas Bersih Diperoleh dari Aktivitas Operasi Net Cash Provided by Operating Activities	1.584.179	463.497	1.120.682	241,8%

Hingga 31 Desember 2020, Arus Kas dari Aktivitas Operasi sebesar Rp1,6 triliun, mengalami peningkatan Rp1,1 triliun atau 241,8% dibandingkan tahun 2019 yang sebesar Rp463,5 miliar.

Arus Kas dari (untuk) Aktivitas Investasi

Tabel Arus Kas dari (untuk) Aktivitas Investasi Tahun 2019-2020
(dalam jutaan Rupiah)

As of December 31, 2020, cash flow from operating activities was Rp1.6 trillion, an increase of Rp1.1 trillion or 241.8% compared to Rp463.5 billion in 2019.

Cash Flows from (for) Investing Activities

Table of Cash Flows from (for) Investing Activities in 2019-2020
(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Penerimaan dari Hasil Investasi Proceeds from Investment Income	801.580	1.381.093	(579.513)	-42,0%
Penerimaan dari Penjualan Aset Tetap Proceeds from Sale of Fixed Assets	138	216	(78)	-36,1%
Perolehan Aset Tetap Acquisitions of Fixed Assets	(48.460)	(51.874)	3.414	-6,6%
Penempatan Investasi, Neto Investments Placement, Net	(2.183.105)	(1.708.969)	(474.136)	27,7%
Pembayaran Beban Investasi Payment of Investment Expenses	(43.927)	(34.796)	(9.131)	26,2%
Kas Bersih Digunakan untuk Aktivitas Investasi Net Cash Used in Investing Activities	(1.473.774)	(414.330)	(1.059.444)	255,7%

Hingga 31 Desember 2020, Arus Kas yang digunakan untuk Aktivitas Investasi sebesar Rp1,5 triliun, mengalami peningkatan Rp1,06 triliun atau 255,7% dibandingkan tahun 2019 yang sebesar Rp441,3 miliar.

As of December 31, 2020, cash flows used for investing activities was Rp1.5 trillion, an increase of Rp1.06 trillion or 255.7% compared to Rp441.3 billion in 2019.



Arus Kas dari (untuk) Aktivitas Pendanaan

Tabel Arus Kas dari (untuk) Aktivitas Pendanaan Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pembayaran Dividen Kas Cash Dividend Paid	(90.630)	(55.511)	(35.119)	63,3%
Kas Bersih Digunakan untuk Aktivitas Pendanaan Net Cash Used in Financing Activities	(26.020)	-	(26.020)	0%

Hingga 31 Desember 2020, Arus Kas dari Aktivitas Pendanaan sebesar Rp116,6 miliar, mengalami peningkatan Rp61,1 miliar atau 10,1% dibandingkan tahun 2019 yang sebesar Rp55,5 miliar.

RASIO KEUANGAN UTAMA

Tabel Rasio Keuangan Utama Perusahaan Tahun 2019-2020

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Rasio Keuangan Utama	
			Perbandingan	Perubahan (%)
Rasio Laba Terhadap Jumlah Aset Return on Assets	0,8%	1,67%	↓	-66,7%
Rasio Laba Terhadap Jumlah Ekuitas Return on Equity	2,7%	5,4%	↓	-50,0%
Marjin Laba Bersih Net Profit Margin	3,4%	6,34%	↓	-46,9%

KEMAMPUAN MEMBAYAR UTANG

Kemampuan Membayar Utang Jangka Pendek dan Jangka Panjang

Sebagai Perusahaan asuransi, BNI Life memiliki kewajiban terhadap nasabah untuk melunasi pembayaran klaim kepada nasabah. Sebagaimana diatur Keputusan Menteri Keuangan No. 422/KMK.06/2003 tahun 2003 tentang Penyelenggaraan Usaha Perusahaan Asuransi dan Perusahaan Reasuransi, pembayaran klaim kepada nasabah paling lama 30 (tiga puluh) hari sejak adanya kesepakatan antara tertanggung dan penanggung atau kepastian mengenai jumlah klaim yang harus dibayar.

Kemampuan membayar hutang suatu Perusahaan asuransi tercermin dari tingkat kesehatan dan kolektibilitas Perusahaan, sebagaimana diatur dalam Peraturan Menteri Keuangan No.53/PMK.010/2012 tanggal 3 April 2012 tentang Kesehatan Keuangan Perusahaan Asuransi dan

Cash Flows from (for) Financing Activities

Table of Cash Flows from (for) Financing Activities for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Pembayaran Dividen Kas Cash Dividend Paid	(90.630)	(55.511)	(35.119)	63,3%
Kas Bersih Digunakan untuk Aktivitas Pendanaan Net Cash Used in Financing Activities	(26.020)	-	(26.020)	0%

As of December 31, 2020, cash flows from financing activities was Rp116.6 billion, an increase of Rp61.1 billion or 10.1% compared to Rp55.5 billion in 2019.

MAIN FINANCIAL RATIOS

Table of the Company's Main Financial Ratios for 2019-2020

(in million Rupiah)

Uraian Description	2020	2019	Main Financial Ratios	
			Perbandingan	Perubahan (%)
Rasio Laba Terhadap Jumlah Aset Return on Assets	0,8%	1,67%	↓	-66,7%
Rasio Laba Terhadap Jumlah Ekuitas Return on Equity	2,7%	5,4%	↓	-50,0%
Marjin Laba Bersih Net Profit Margin	3,4%	6,34%	↓	-46,9%

SOLVENCY

Short-Term and Long-Term Debt Solvency

As an insurance company, BNI Life has an obligation to customers to pay claims to customers. As regulated by the Minister of Finance Decree No. 422/KMK.06/2003 of 2003 concerning the Operation of Insurance Companies and Reinsurance Companies, payment of claims to customers no later than 30 (thirty) days after the agreement between the insured and the insurer or certainty regarding the amount of claims to be paid.

The solvency of an insurance company is reflected in the health and collectability of the company, as stipulated in the Minister of Finance Regulation No.53/PMK.010/2012 dated April 3, 2012 concerning the Financial Health of Insurance Companies and Reinsurance Companies. Based



Perusahaan Reasuransi. Berdasarkan ketentuan tersebut, Perusahaan asuransi wajib menetapkan target tingkat solvabilitas paling rendah 120% dari modal minimum berbasis risiko (MMBR) setiap tahun.

Pada 31 Desember 2020, berdasarkan Peraturan Otoritas Jasa Keuangan No.71/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Perusahaan Reasuransi, Risk Based Capital (RBC) Perseroan mencapai 794,94% dan 721,6% pada tahun sebelumnya.

Pada tahun 2020, berdasarkan Peraturan Otoritas Jasa Keuangan No. 72/POJK.05/2016 tentang Kesehatan Keuangan Perusahaan Asuransi dan Perusahaan Reasuransi dengan Prinsip Syariah, Perusahaan diwajibkan untuk memenuhi rasio solvabilitas untuk dana tabarlu paling sedikit 100% (paling lambat 31 Desember 2019) dan 120% (paling lambat 31 Desember 2020) dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan liabilitas.

Disamping itu, Perseroan menggunakan rasio solvabilitas yang terdiri dari Rasio Liabilitas terhadap Ekuitas (DER) dan Rasio Liabilitas terhadap Aset (DAR) untuk mengukur kemampuan Perseroan dalam melunasi kewajiban yang dimiliki.

on these provisions, insurance companies are required to set a target solvency level of at least 120% of the minimum risk-based capital (MMBR) each year.

As of December 31, 2020, based on Financial Services Authority Regulation No.71/POJK.05/2016 concerning the Financial Health of Insurance Companies and Reinsurance Companies, the Company's Risk Based Capital (RBC) reached 794,94% and 721.61% in the previous year.

In 2020, based on Financial Services Authority Regulation No. 72/POJK.05/2016 concerning the Financial Health of Insurance Companies and Reinsurance Companies with Sharia Principles, Companies are required to meet the solvency ratio for tabarlu funds of at least 100% (no later than 31 December 2019) and 120% (no later than 31 December 2019). December 2020) from the risk of loss that may arise as a result of deviation in the management of assets and liabilities.

In addition, the Company uses a solvency ratio consisting of the Liabilities to Equity Ratio (DER) and Liabilities to Assets Ratio (DAR) to measure the Company's ability to pay off its obligations.

Rasio Solvabilitas Tahun 2019-2020

dalam %

Solvency Ratio 2019-2020

In %

Uraian Description	2020	2019	Perubahan Changes
Rasio Jumlah Liabilitas terhadap Ekuitas Debt to Equity Ratio	250,35	225,89	10,8%
Rasio Jumlah Liabilitas terhadap Aset Debt to Assets Ratio	71,46	69,31	3,1%



STRUKTUR PERMODALAN DAN PRAKTIK MANAJEMEN RISIKO

Rincian Struktur Modal

Komposisi struktur modal Perusahaan pada tahun 2020 adalah 71,5% berasal dari Liabilitas dan 28,5% berupa Ekuitas, komposisi ini mengalami perubahan jika dibandingkan dengan 2019. Komposisi struktur modal yang berasal dari Liabilitas mengalami peningkatan 16,0%, sementara Ekuitas tercatat meningkat 4,6%.

Uraian Description	2020		2019		Perubahan Changes	
	Rp-juta Rp-million	Komposisi (%) Composition (%)	Rp-juta Rp-million	Komposisi (%) Composition (%)	Rp-juta Rp-million	Komposisi (%) Composition (%)
Jumlah Liabilitas Total Liabilities	14.700.226	71,5%	12.677.250	69,3%	2.022.976	16,0%
Ekuitas Equity	5.871.849	28,5%	5.612.163	30,7%	259.687	4,6%
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	20.572.076	100,0%	18.289.412	100,0%	2.282.663	12,5%
Rasio Liabilitas terhadap Ekuitas Debt to Equity Ratio		250,35		225,89%		

Kebijakan Manajemen atas Struktur Modal

Perusahaan memiliki kebijakan untuk menitikberatkan penggunaan Liabilitas sebagai sumber modalnya. Sampai dengan akhir 2020, struktur modal Perusahaan terdiri dari 71,5% Liabilitas dan 28,5% Ekuitas.

Dasar Pemilihan Struktur Modal

Tujuan utama pengelolaan modal Perusahaan adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha, pemeringkat pinjaman yang kuat dan memaksimalkan imbalan bagi pemegang saham. Selain itu, Perusahaan juga telah disyaratkan oleh Undang-Undang No. 40 tahun 2007 tentang Perusahaan Terbatas, efektif sejak tanggal 16 Agustus 2007, untuk mengalokasikan minimal 20% dari modal saham diterbitkan dan dibayar penuh ke dalam dana cadangan yang tidak boleh didistribusikan. Persyaratan permodalan eksternal tersebut dipertimbangkan oleh Perusahaan pada Rapat Umum Pemegang Saham.

Perusahaan mengelola struktur permodalan dan melakukan penyesuaian, bila diperlukan, berdasarkan perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan, Perusahaan dapat menyesuaikan pembayaran dividen kepada pemegang saham, menerbitkan saham baru atau mengusahakan pendanaan melalui pinjaman.

CAPITAL STRUCTURE AND RISK MANAGEMENT PRACTICES

Details of Capital Structure

The composition of the Company's capital structure in 2020 is 71.5% comes from Liabilities and 28.5% is in the form of Equity, this composition has changed when compared to 2019. The composition of the capital structure originating from Liabilities has increased by 16.0%, while Equity is recorded to increase by 4.6%.

Management Policy on Capital Structure

The Company has a policy to emphasize the use of liabilities as a source of capital. Until the end of 2020, the Company's capital structure consists of 71.5% Liabilities and 28.5% Equity.

Basic Capital Structure Selection

The main objectives of the Company's capital management are to ensure the maintenance of healthy capital ratios to support the business, realize strong loan ratings and maximize shareholder returns. In addition, the Company has also been required by Law No. 40 of 2007 concerning Limited Liability Companies, effective from August 16, 2007, to allocate a minimum of 20% of the issued and fully paid share capital into a reserve fund that may not be distributed. The external capital requirements are considered by the Company at the General Meeting of Shareholders.

The Company manages the capital structure and makes adjustments, if necessary, based on changing economic conditions. To maintain and adjust the capital structure, the Company may adjust dividend payments to shareholders, issue new shares or seek funding through loans.



IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL

Sepanjang tahun 2020, Perseroan tidak memiliki ikatan yang material untuk investasi barang modal.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Sepanjang tahun 2020, tidak terdapat informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

PROSPEK USAHA DAN STRATEGI PERUSAHAAN KE DEPAN

Prospek perekonomian nasional tahun 2021 diperkirakan membaik sejalan dengan proyeksi pemulihan perekonomian global dan dampak dukungan fiskal terhadap percepatan pemulihan ekonomi termasuk dukungan pengendalian pandemi. Meskipun banyak yang meramalkan kondisi perekonomian dunia dan nasional masih akan terdampak di tahun 2021, namun diprediksi pertumbuhan ekonomi akan kembali positif di tahun 2021. Dalam RAPBN 2021 "Percepatan Pemulihan Ekonomi dan Penguatan Reformasi" yang di rilis Kementerian Keuangan pada tanggal 14 Agustus 2020, dan telah disepakati oleh Dewan Perwakilan Rakyat (DPR) RI pada tanggal, 25 September 2020, pertumbuhan ekonomi nasional ditargetkan akan mengalami pertumbuhan sebesar 4,5% sampai 5,5% dengan tingkat inflasi 3,0%. Untuk menahan dampak negatif pandemi COVID-19 terhadap perekonomian, Pemerintah telah dan akan terus melakukan langkah-langkah kebijakan luar biasa untuk menjaga dan memulihkan kondisi kesehatan, sosial ekonomi masyarakat, dan dunia usaha.

Sementara itu, pertumbuhan industri asuransi tahun 2021 menurut Dewan Asuransi Indonesia diproyeksikan masih akan terdampak imbas COVID-19. Namun demikian, dampak pandemi juga memberikan awareness yang cukup tinggi dimasyarakat akan pentingnya asuransi. Hal ini yang akan menjadi peluang pasar dan akan dioptimalkan oleh BNI Life di tahun 2021, dalam rangka meningkatkan portofolio pertumbuhan bisnis Perusahaan. Selain peluang dari sisi pasar, ketentuan regulasi mengenai dihapuskannya Koordinasi Manfaat dan memperlakukan kelas standar BPJS Kesehatan juga turut mempengaruhi bisnis asuransi kesehatan di tahun 2021.

Untuk menjawab tantangan dan peluang yang akan terjadi pada tahun 2021 mendatang, maka Perusahaan menerapkan strategi untuk 1 (satu) tahun ke depan, diantaranya:

MATERIAL COMMITMENTS FOR INVESTMENT OF CAPITAL GOODS

Throughout 2020, the Company has no material commitments for investment in capital goods.

MATERIAL INFORMATION AND FACTS THAT OCCURRED AFTER THE ACCOUNTANT'S REPORT DATE

Throughout 2020, there was no material information and facts that occurred after the accountant's report date.

FUTURE BUSINESS PROSPECTS AND COMPANY STRATEGIES

The prospects for the national economy in 2021 are predicted to improve in line with projections for global economic recovery and the impact of fiscal support on accelerating economic recovery, including support for pandemic control. Although many predict that the world and national economic conditions will still be affected in 2021, it is predicted that economic growth will return to positivity in 2021. In the 2021 Draft State Budget "Accelerating Economic Recovery and Strengthening Reform" which was released by the Ministry of Finance on August 14, 2020, and agreed by the House of Representatives (DPR) RI on September 25, 2020, the national economic growth is targeted to experience growth of 4.5% to 5.5% with an inflation rate of 3.0%. To withstand the negative impact of the COVID-19 pandemic on the economy, the Government has and will continue to take extraordinary policy steps to maintain and restore the health, socio-economic conditions of the community and the business world.

Meanwhile, the growth of the insurance industry in 2021, according to the Indonesian Insurance Council, is projected to still be affected by the impact of COVID-19. However, the impact of the pandemic also provides a high enough awareness in the community of the importance of insurance. This will be a market opportunity and will be optimized by BNI Life in 2021, in order to increase the Company's business growth portfolio. Apart from market opportunities, regulatory provisions regarding the elimination of Benefit Coordination and treating BPJS Health standard classes will also affect the health insurance business in 2021.

To answer the challenges and opportunities that will occur in 2021, the Company implements a strategy for the next 1 (one) year, including:



1. Mempertahankan premi reguler serta meningkatkan premi dari produk unit link dan persistensi.
2. Menjaga profitabilitas dan efisiensi biaya.
3. Beradaptasi dengan *new normal* dan meningkatkan digitalisasi bisnis.
4. Membangun ekosistem untuk mempertahankan pelanggan.
5. Mempersiapkan spin-off Syariah.
6. Menjaga kualitas dan hasil dari ALM selama proses investasi.
7. Memperbaiki proses bisnis di area operasional.
8. Mengoptimalkan kapabilitas New Core System.
9. Meningkatkan produktivitas dan kapabilitas sumber daya manusia.

PERBANDINGAN ANTARA TARGET DAN REALISASI SERTA PROYEKSI SATU TAHUN KE DEPAN

Perbandingan Target dan Realisasi

Pada awal tahun buku 2020, Perusahaan telah menetapkan sejumlah target yang hendak dicapai yang dituangkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) 2020. Perbandingan pencapaian beberapa target yang ditetapkan dengan realisasi tahun buku 2020 adalah sebagai berikut:

Perbandingan Target dan Realisasi Tahun 2020

Uraian Description	Target 2020 (Rp-juta) 2020 Target (Rp-million)	Realisasi 2020 (Rp-juta) 2020 Realization (Rp-million)	Pencapaian Realisasi terhadap Target (%) Realization of Achievement to Target (%)
			1
Posisi Keuangan Financial Position			
Aset Assets	19.037.059	20.572.076	108,1%
Liabilitas Liabilities	13.260.886	14.700.226	110,9%
Ekuitas Equity	5.776.173	5.871.849	101,7%
Laba (Rugi) Profit (Loss)			
Pendapatan Premi – Bruto Premium Income – Gross	4.103.076	4.600.586	112,1%
Pendapatan Premi – Neto Premium Income – Net	4.033.309	4.569.563	113,3%
Pendapatan Income	4.110.217	5.491.481	133,6%
Beban Expenses	3.802.988	5.329.764	140,1%
Laba Tahun Berjalan Income for the Year	306.890	157.586	51,3%

1. Maintain regular premiums and increase premiums from unit-linked and persistence products.
2. Maintain profitability and cost efficiency.
3. Adapt to new normal and increase business digitization.
4. Build an ecosystem to retain customers.
5. Preparing for a Sharia spin-off.
6. Maintain the quality and results of ALM during the investment process.
7. Improve business processes in the operational area.
8. Optimizing the capabilities of the New Core System.
9. Increase productivity and human resource capabilities.

COMPARISON BETWEEN TARGETS AND REALIZATION AND PROJECTION ONE YEAR FUTURE

Target and Realization Comparison

At the beginning of the 2020 fiscal year, the Company has set a number of targets to be achieved as outlined in the 2020 Company Work Plan and Budget (RKAP). Comparison of the achievement of several targets with the realization of the 2020 fiscal year is as follows:

Target and Realization Comparison in 2020



Uraian Description	Target 2020 (Rp-juta) 2020 Target (Rp-million)	Realisasi 2020 (Rp-juta) 2020 Realization (Rp-million)	Pencapaian Realisasi terhadap Target (%) Realization of Achievement to Target (%)		
			1	2	(2:1)
Rasio Keuangan Financial Ratios					
Rasio Liabilitas terhadap Ekuitas (%) Debt to Equity Ratio (%)	229,58	250,35		109,0%	
Rasio Liabilitas terhadap Aset (%) Debt to Assets Ratio (%)	69,66	71,46		102,6%	
Rasio Laba terhadap Jumlah Aset (%) Return on Assets (%)	1,61%	0,77%		47,8%	
Rasio Laba terhadap Jumlah Ekuitas (%) Return on Equity (%)	5,31%	2,68%		50,5%	
Marjin Laba Bersih (%) Net Profit Margin (%)	7,48%	3,43%		45,9%	

Proyeksi Satu Tahun ke Depan

Memasuki tahun 2021, Perseroan telah menetapkan sejumlah target yang dituangkan dalam RKAP 2021, antara lain:

Projections for the Next Year

In 2021, the Company has set several targets set out in the 2021 RKAP, including:

Proyeksi Tahun 2021	Uraian Description	Projection for 2021 Proyeksi 2021 (Rp-juta) Prediction 2021 (Rp-million)
Posisi Keuangan Financial Position		
Asset Asset		19.037.059
Liabilitas Liabilities		13.260.886
Ekuitas Equity		5.776.173
Laba (Rugi) Profit (Loss)		
Pendapatan Premi – Bruto Premium Income – Gross		4.103.076
Pendapatan Premi – Neto Premium Income – Net		4.033.309
Pendapatan Income		4.110.217
Beban Expenses		3.802.988
Laba Tahun Berjalan Income for the Year		306.890
Rasio Keuangan Financial Ratios		
Rasio Liabilitas terhadap Ekuitas (%) Debt to Equity Ratio (%)		260,47%
Rasio Liabilitas terhadap Aset (%) Debt to Assets Ratio (%)		72,26%



Uraian Description	Proyeksi 2021 (Rp-juta) Prediction 2021 (Rp-million)
Rasio Laba terhadap Jumlah Aset (%) Return on Assets (%)	1,91%
Rasio Laba terhadap Jumlah Ekuitas (%) Return on Equity (%)	6,89%
Marjin Laba Bersih (%) Net Profit Margin (%)	8,51%

KEPATUHAN PEMBAYARAN PAJAK

Sebagai perusahaan yang patuh terhadap semua peraturan yang berlaku, BNI Life telah melakukan pemenuhan terkait kewajiban dalam membayar pajak yang merupakan salah satu bentuk kontribusi Perusahaan kepada negara. Adapun kontribusi pajak dari Perusahaan di tahun 2019 dan 2020 adalah sebagai berikut:

Jenis Pajak Type of Taxes	2020 (Rp)	2019 (Rp)
PPh Pasal 21 Article 21 Income Tax	40.681	38.736
PPh Pasal 23 Article 23 Income Tax	6.906	5.906
PPh Pasal 4 ayat (2) Article 4 Paragraph (2) Income Tax	3.056	3.290
PPN VAT	1.580	2.242
Pajak Bumi dan Bangunan Land and Building Tax	130	444
Pajak Reklame Advertisement Tax	1.638	816
Jumlah Total	53.991	51.434

TAX PAYMENT COMPLIANCE

As a company that complies with all applicable regulations, BNI Life has fulfilled its obligations to pay taxes, which is a form of the Company's contribution to the state. The tax contributions from the Company in 2019 and 2020 are as follows:



PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN

Sampai dengan 31 Desember 2020, BNI Life tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen (ESOP/MSOP), sehingga tidak terdapat informasi mengenai jumlah saham ESOP/MSOP dan realisasinya, jangka waktu, persyaratan karyawan dan/atau manajemen yang berhak, dan harga *exercise*.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sampai dengan 31 Desember 2020, BNI Life tidak melakukan penawaran umum di bursa saham manapun. Oleh karena itu tidak terdapat informasi terkait total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, saldo dana, dan tanggal persetujuan RUPS/RUPO atas perubahan penggunaan dana.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Sepanjang tahun 2020, Perusahaan telah melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK No. 7 mengenai "Pengungkapan Pihak-pihak Berelasi." Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

1. Orang atau anggota keluarga terdekatnya dikatakan memiliki relasi dengan Perseroan jika orang tersebut:
 - i. Memiliki pengendalian ataupun pengendalian bersama terhadap Perseroan,
 - ii. Memiliki pengaruh signifikan terhadap Perseroan, atau
 - iii. Merupakan personil manajemen kunci dari Perseroan ataupun entitas induk.
2. Sedangkan suatu entitas dikatakan memiliki relasi dengan Perseroan jika memenuhi salah satu dari hal berikut ini:
 - i. Entitas tersebut dan Perseroan adalah anggota dari kelompok usaha yang sama, merupakan entitas asosiasi atau ventura bersama dari Perseroan (atau entitas asosiasi atau ventura bersama tersebut merupakan anggota suatu kelompok usaha di mana Perseroan adalah anggota dari kelompok usaha tersebut),
 - ii. Entitas tersebut dan Perseroan adalah ventura bersama dari pihak ketiga yang sama,
 - iii. Satu entitas yang merupakan ventura bersama dari Perseroan dan entitas lain yang merupakan entitas asosiasi dari Perseroan,
 - iv. Merupakan suatu program imbalan pascakerja untuk imbalan kerja dari Perseroan atau entitas yang terkait dengan Perseroan. Jika Perseroan adalah

EMPLOYEE AND/OR MANAGEMENT SHARE OWNERSHIP PROGRAM

As of December 31, 2020, BNI Life does not have a share ownership program for employees and/or management (ESOP/MSOP), so there is no information regarding the number of ESOP/MSOP shares and their realization, time period, requirements for eligible employees and/or management, and exercise prices.

REALIZATION OF THE USE OF THE PUBLIC OFFERING PROCEEDS

As of December 31, 2020, BNI Life has not made a public offering on any stock exchange. Therefore, there is no information regarding the total proceeds of funds, planned use of funds, details on the use of funds, funds, and the date of approval of the GMS/RUPO for changes in the use of funds.

INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICT OF INTEREST AND/OR TRANSAKSI WITH AFFILIATED PARTIES

Throughout 2020, the Company entered into transactions with related parties as defined in PSAK No. 7 regarding "Related Party Disclosures." A related party is a person or entity that is related to the reporting entity:

1. A person or immediate family member is said to have a relationship with the Company if that person:
 - i. Have control or joint control over the Company,
 - ii. Has significant influence over the Company, or
 - iii. Are key management personnel of the Company or its parent entity.
2. Meanwhile, an entity is said to have a relationship with the Company if it meets one of the following:
 - i. The entity and the Company are members of the same business group, are an associate or joint venture of the Company (or the associated entity or joint venture is a member of a business group of which the Company is a member of the said business group),
 - ii. The entity and the Company are joint ventures of the same third party,
 - iii. An entity that is a joint venture of the Company and another entity that is an associate of the Company,
 - iv. Is a post-employment benefit plan for the benefit of employees of the Company or entities related to the Company. If the Company is the organizer of



penyelenggara program tersebut, maka entitas sponsor juga berelasi dengan Perseroan,

- v. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam angka (i) di atas,
- vi. Orang yang diidentifikasi dalam angka (i) memiliki pengaruh signifikan terhadap entitas atau personil manajemen kunci dari entitas tersebut (atau entitas induk dari entitas).
- vii. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Jenis Transaksi dengan Pihak Berelasi, serta Rincian transaksi dengan pihak Berelasi

Saldo dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

1. Kompensasi kepada personil manajemen kunci (terdiri dari Dewan Komisaris dan Direksi Perusahaan) untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Imbalan Kerja Jangka Pendek Short-Term Employee Benefits	27.537	23.508	4.030	17,1%
Imbalan Kerja Jangka Panjang Long-Term Employee Benefits	3.592	3.160	432	13,7%
Total	31.129	26.668	4.461	16,7%

2. Informasi mengenai transaksi dan saldo yang material dengan pihak-pihak yang berelasi pada tanggal dan tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

(dalam jutaan Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Aset Assets				
Kas pada Bank Cash and cash in banks	129.179	135.399	(6.220)	-4,6%
Piutang Premi Premium receivables	86.660	83.821	2.839	3,4%

the program, the sponsoring entity is also related to the Company,

- v. an entity controlled or jointly controlled by the person identified in (i) above,
- vi. The person identified in (i) has significant influence over the entity or key management personnel of that entity (or a parent of the entity).
- vii. An entity, or a member of a group to which the entity is part of the group, provides key management personnel services to the reporting entity or to a parent of the reporting entity.

Types of Transactions with Related Parties, and Details of transactions with Related Parties

Balances and transactions with related parties are as follows:

1. Compensation for key management personnel (consisting of the Company's Boards of Commissioners and Directors) for the years ended 31 December 2020 and 2019 are as follows:

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Imbalan Kerja Jangka Pendek Short-Term Employee Benefits	27.537	23.508	4.030	17,1%
Imbalan Kerja Jangka Panjang Long-Term Employee Benefits	3.592	3.160	432	13,7%
Total	31.129	26.668	4.461	16,7%

2. Information regarding material transactions and balances with related parties on the dates and years ended December 31, 2020 and 2019 are as follows:

(in million Rupiah)

Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Aset Assets				
Kas pada Bank Cash and cash in banks	129.179	135.399	(6.220)	-4,6%
Piutang Premi Premium receivables	86.660	83.821	2.839	3,4%



Uraian Description	2020	2019	Pertumbuhan Growth	
			Peningkatan (Penurunan) Increase (Decrease)	Percentase (%) Percentage (%)
Piutang Hasil Investasi Investment income receivables	177.731	144.830	32.901	22,7%
Piutang Reasuransi Reinsurance receivables	59.722	93.258	(33.536)	-36,0%
Dana Jaminan Statutory funds	449.394	386.402	62.992	16,3%
Deposito Berjangka Time deposits	1.597.200	872.505	724.695	83,1%
Efek-Efek Marketable securities	16.996.453	15.411.086	1.585.367	10,3%
Penyertaan Saham Investment in shares	1.500	1.500	0	0,0%
Liabilitas Liabilities				
Utang Reasuransi Reinsurance payables	41.350	75.013	(33.664)	-44,9%
Utang Sewa Pembiayaan Obligations under finance lease	35.404	3.369	32.035	950,9%
Beban Expenses				
Beban Akuisisi Acquisition cost	641.614	778.841	(137.228)	-17,6%



PERUBAHAN PERATURAN PERUNDANG- UNDANGAN TERHADAP PERUSAHAAN PADA TAHUN BUKU TERAKHIR

CHANGES TO THE LAWS AND REGULATIONS ON THE COMPANY IN THE LAST FISCAL YEAR

Perubahan Perundang- undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Menteri Keuangan Republik Indonesia Nomor 23/PMK.03/2020 Regulation of the Minister of Finance of the Republic of Indonesia No.23/PMK.03/2020	Insentif Pajak Untuk Wajib Pajak Terdampak Wabah Virus Corona Tax Incentives for Taxpayers Affected by the Corona Virus Outbreak	Terdapat insentif terkait perpajakan sebagai langkah membantu Wajib Pajak (WP) terdampak wabah virus corona. Insentif tersebut terkait dengan PPh Pasal 21 yang diberikan kepada para pemberi kerja. Pemerintah menanggung PPh Pasal 21 dari pegawai dengan penghasilan bruto tetap dan teratur, yang jumlahnya tidak lebih dari Rp200 juta dalam setahun There are incentives related to taxation as a step to help Taxpayers (WP) that are affected by the corona virus outbreak. The incentive is related to Article 21 Income Tax given to employers. The government carries Article 21 Income Tax from employees with fixed and regular gross income, which total no more than Rp200 million in a year
Peraturan Pemerintah Republik Indonesia Nomor 21 Tahun 2020 Republic of Indonesia Government Regulation No. 21 of 2020	Pembatasan Sosial Berskala Besar Dalam Rangka Percepatan Penanganan Corona Virus Disease 2019 (COVID-19) Large-Scale Social Restrictions in Accelerating the Handling of Corona Virus Disease 2019 (COVID-19)	Adanya ketentuan terkait pembatasan kegiatan diantaranya yaitu tempat kerja untuk mencegah kemungkinan penyebaran Corona Virus Disease 2019 (COVID-19) There are provisions related to activity restrictions including the workplace to prevent the possible spread of Corona Virus Disease 2019 (COVID-19)
Peraturan Otoritas Jasa Keuangan Nomor 14 / POJK.05 / 2020 Financial Services Authority Regulation No. 14/POJK.05/2020	Kebijakan Countercyclical Dampak Penyebaran Corona Virus Disease 2019 Bagi Lembaga Jasa Keuangan Non-Bank Countercyclical Policy regarding the Impact of Corona Virus Disease 2019 Spread for Non-Bank Financial Services Institutions	Adanya kebijakan countercyclical mengenai dampak penyebaran COVID-19 bagi LJKNB, diantaranya: <ul style="list-style-type: none">• batas waktu penyampaian laporan berkala;• pelaksanaan <i>fit and proper test</i>;• perhitungan tingkat solvabilitas perusahaan asuransi, perusahaan asuransi syariah, perusahaan reasuransi, dan perusahaan reasuransi syariah; The countercyclical policy regarding the impact of the spread of COVID-19 for Non-Bank Financial Institutions, including: <ul style="list-style-type: none">• deadline for submitting periodic reports;• implementation of the fit and proper test;• calculation of the solvency level of the insurance company, sharia insurance company, reinsurance company, and sharia reinsurance company;



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Otoritas Jasa Keuangan Nomor 28/ POJK.05/2020 Financial Services Authority Regulation No.28/ POJK.05/2020	Penilaian Tingkat Kesehatan Lembaga Jasa Keuangan Non-bank Assessment of Soundness Level of Nonbank Financial Services Institutions	<p>Adanya perubahan terkait dengan:</p> <ul style="list-style-type: none">• Penyampaian Laporan Pada peraturan sebelumnya Perusahaan wajib menyampaikan Laporan Penilaian Tingkat Risiko ke OJK, disusun dan ditandatangani oleh Direktur Risk Management dan diketahui oleh Direktur Utama. Sedangkan pada peraturan terbaru digantikan dengan kewajiban penyampaian Laporan Tingkat Kesehatan Perusahaan ke OJK dengan persetujuan Direksi dan disampaikan kepada Dewan Komisaris• Parameter penilaian Parameter penilaian sebelumnya hanya terdiri dari Profil Risiko, sedangkan berdasarkan ketentuan yang baru parameter penilaian terdiri dari Tata Kelola Perusahaan, Profil Risiko, Rentabilitas dan Permodalan• Jenis Risiko Terdapat perubahan jenis risiko dimana sebelumnya terdiri dari 7 risiko menjadi 9 risiko, diantaranya:<ol style="list-style-type: none">1. Risiko strategi2. Risiko operasional3. Risiko asuransi4. Risiko kredit5. Risiko pasar6. Risiko likuiditas7. Risiko hukum8. Risiko kepatuhan9. Risiko reputasi <p>There are changes related to:</p> <ul style="list-style-type: none">• Submission of Reports <p>In the previous regulation, the Company was required to submit a Risk Level Assessment Report to the OJK, prepared and signed by the Director of Risk Management and acknowledged by the President Director. Meanwhile, the latest regulation is replaced by the obligation to submit a Company Soundness Level Report to the OJK with the approval of the Board of Directors and submitted to the Board of Commissioners</p> <ul style="list-style-type: none">• Parameter assessment <p>The previous assessment parameters only consisted of a Risk Profile. Meanwhile, based on the new provisions, the assessment parameters consist of Corporate Governance, Risk Profile, Profitability and Capital.</p> <ul style="list-style-type: none">• Types of Risks <p>There is a change in the type of risk which previously consisted of 7 risks to 9 risks, including:</p> <ol style="list-style-type: none">1. Strategy risk2. Operational risk3. Insurance risk4. Credit risk5. Market risk6. Liquidity risk7. Legal risk8. Compliance risk9. Reputation risk



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Otoritas Jasa Keuangan Nomor 36 / POJK.02/2020 Financial Services Authority Regulation No.36/ POJK.02/2020	Perubahan Ketiga Atas Peraturan Otoritas Jasa Keuangan Nomor 4/ POJK.04/2014 Tentang Tata Cara Penagihan Sanksi Administratif Berupa Denda Di Sektor Jasa Keuangan Third Amendment to Financial Services Authority Regulation No. 4/POJK.04/2014 concerning Procedures for Collecting Fine as Administrative Sanctions in the Financial Services Sector	<p>Adanya penambahan ayat pada Pasal (7) yaitu Ayat (4) dan Ayat (5), hal tersebut berkaitan dengan penetapan dan jangka waktu penundaan pemberian surat teguran serta pengenaan Bunga oleh OJK dalam rangka menjaga stabilitas sistem keuangan di tengah kondisi pandemi (COVID-19)</p> <p>The addition of Paragraph (4) and Paragraph (5) to Article (7), is related to the stipulation and period of postponement for the issuance of warning letters and the imposition of Interest by the OJK in order to maintain financial system stability in the midst of a pandemic (COVID-19).</p>
Peraturan Otoritas Jasa Keuangan Nomor 38 / POJK.05/2020 Financial Services Authority Regulation No. 38/ POJK.05/2020	Perubahan Atas Peraturan Otoritas Jasa Keuangan Nomor 69/POJK.05/2016 Tentang Penyelenggaraan Usaha Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi dan Perusahaan Reasuransi Syariah Amendments to the Financial Services Authority Regulation No. 69/POJK.05/2016 concerning the Implementation of Business Insurance Companies, Sharia Insurance Companies, Reinsurance Companies and Sharia Reinsurance Companies	<p>Adanya perubahan ketentuan terkait penggunaan data pada sistem elektronik pada pusat data (<i>data center</i>) dan pusat pemulihan bencana (<i>disaster recovery center</i>) yang dapat ditempatkan di luar wilayah Indonesia dengan kriteria tertentu dan persyaratan persetujuan dari OJK</p> <p>There is a change in provisions related to the use of data in electronic systems of data centers and disaster recovery centers, which can be located outside the territory of Indonesia with certain criteria and requirements for approval from the OJK</p>



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Otoritas Jasa Keuangan Nomor 39/POJK.05/2020 Financial Services Authority Regulation No.39/POJK.05/2020	Perubahan Kedua Atas Peraturan Otoritas Jasa Keuangan Nomor 14/POJK.05/2015 Tentang Retensi Sendiri Dan Dukungan Reasuransi Dalam Negeri Second Amendment to Financial Services Authority Regulation No.14/POJK.05/2015 concerning Own Retention and Domestic Reinsurance Support	<p>Adanya perubahan ketentuan terkait dengan:</p> <ul style="list-style-type: none"> • Persentase dukungan reasuransi dari reasuradur dalam negeri Perusahaan Asuransi dan Perusahaan Asuransi Syariah wajib memperoleh dukungan reasuransi paling sedikit 50% (lima puluh persen) dari reasuradur dalam negeri untuk pertanggungan yang memiliki risiko sederhana setelah 30 Juni 2020 dan ketentuan tidak berlaku setelah 31 Desember 2020. Kecuali untuk: <ol style="list-style-type: none"> 1. produk asuransi yang bersifat global (<i>worldwide</i>); 2. produk asuransi yang didesain secara khusus untuk perusahaan multinasional; dan/atau 3. produk asuransi baru yang pengembangannya (<i>product development</i>) didukung oleh reasuradur luar negeri. Ketentuan persentase dukungan reasuransi dari reasuradur dalam negeri tidak berlaku untuk pertanggungan yang memiliki risiko sederhana dan kewajiban mengikuti besar minimum penempatan dukungan reasuransi otomatis serta reasuransi fakultatif yang dapat diterapkan dengan syarat dukungan reasuransi dari reasuradur luar negeri diperoleh dari reasuradur luar negeri yang berdomisili di negara mitra yang telah memiliki perjanjian bilateral dengan Indonesia. • Dalam hal dukungan reasuransi otomatis dan fakultatif dari paling sedikit 2 perusahaan reasuransi dalam negeri tidak diperoleh, dukungan reasuransi dapat diperoleh seluruhnya dari reasuradur luar negeri
Peraturan Otoritas Jasa Keuangan Nomor 40/POJK.05/2020 Financial Services Authority Regulation No.40/POJK.05/2020	Perintah Tertulis Untuk Penanganan Permasalahan Lembaga Jasa Keuangan Non-bank Written Order for Handling Issues of Non-Bank Financial Services Institutions	<p>There are changes in the provisions related to:</p> <ul style="list-style-type: none"> • Percentage of reinsurance support from domestic reinsurers Insurance Companies and Sharia Insurance Companies are required to obtain reinsurance support for at least 50% (fifty percent) of domestic reinsurers for coverage that has simple risks after June 30, 2020. The provisions do not apply after December 31, 2020, except for: <ol style="list-style-type: none"> 1. worldwide insurance products that are global; 2. insurance products specially designed for multinational companies; and/or 3. new insurance products, which product development is supported by foreign reinsurers. The provision on the percentage of reinsurance support from domestic reinsurers does not apply to coverage that has simple risks. Further, there is an obligation to follow the minimum placement of automatic reinsurance support and facultative reinsurance, which can be applied. The reinsurance support from foreign reinsurers is obtained from overseas reinsurers who are domiciled in a partner country that has a bilateral agreement with Indonesia. • If automatic and facultative reinsurance support from at least two domestic reinsurance companies is not obtained, reinsurance support can be obtained entirely from foreign reinsurers



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Otoritas Jasa Keuangan Nomor 31 / POJK.07/2020 Financial Services Authority Regulation No. 31/ POJK.07/2020	Penyelenggaraan Layanan Konsumen dan Masyarakat Di Sektor Jasa Keuangan Oleh Otoritas Jasa Keuangan Implementation of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority	<p>Berdasarkan peraturan tersebut, OJK menyediakan layanan yang dapat dimanfaatkan oleh Konsumen dan/atau perwakilan Konsumen dan masyarakat berupa:</p> <ul style="list-style-type: none"> • Layanan penerimaan Informasi • Layanan pemberian Informasi • Layanan pengaduan <p>Melalui Sistem Layanan Konsumen Terintegrasi di Sektor Jasa Keuangan. Atas hal tersebut Perusahaan berkewajiban:</p> <ul style="list-style-type: none"> • Memantau Pengaduan pada Sistem Layanan Konsumen Terintegrasi di Sektor Jasa Keuangan • Menindaklanjuti Pengaduan dimaksud berdasarkan ketentuan dalam POJK Layanan Pengaduan Konsumen di Sektor Jasa Keuangan • Menginformasikan tindak lanjut Pengaduan kepada OJK melalui Sistem Layanan Konsumen Terintegrasi di Sektor Jasa Keuangan <p>Based on these regulations, OJK provides services that can be utilized by consumers and/or representatives of consumers and the public in the form of:</p> <ul style="list-style-type: none"> • Receipt of information service • Information service • Complaint service <p>Through the Integrated Consumer Service System in the Financial Services Sector. In this regards, the Company is obliged to:</p> <ul style="list-style-type: none"> • Monitoring Complaints on the Integrated Consumer Service System in the Financial Services Sector • Following up on the complaint referred to based on the provisions in POJK Consumer Complaint Services in the Financial Services Sector • Informing the follow-up of complaints to OJK through the Integrated Consumer Service System in the Financial Services Sector
Peraturan Otoritas Jasa Keuangan Nomor 44/ POJK.05/2020 Financial Services Authority Regulation No.44/ POJK.05/2020	Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Non-bank Application of Risk Management for Non-bank Financial Services Institutions	<p>Adanya ketentuan terkait dengan:</p> <ul style="list-style-type: none"> • Pengaturan dalam aspek pengawasan aktif direksi, dewan komisaris, dan dewan pengawas syariah • Pengaturan dalam aspek kecukupan kebijakan dan prosedur manajemen risiko serta penetapan limit risiko • Pengaturan dalam aspek kecukupan proses identifikasi, pengukuran, pengendalian, dan pemantauan risiko, serta sistem informasi manajemen risiko • Pengaturan dalam aspek sistem pengendalian internal yang menyeluruh • Kewajiban LJKNB dalam membentuk: <ul style="list-style-type: none"> a. Komite manajemen risiko; and b. Fungsi manajemen risiko. <p>There are provisions related to:</p> <ul style="list-style-type: none"> • Adjustments in the active supervision of the board of directors, board of commissioners and sharia supervisory board • Adjustments in adequacy of risk management policies and procedures and determination of risk limits • Adjustments regarding the adequacy of the process of identification, measurement, control and risk monitoring, as well as the risk management information system • Adjustments in comprehensive internal control system • The obligations of Nonbank Financial Services Institutions in establishing: <ul style="list-style-type: none"> a. Risk management committee; and b. Risk management function.



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Surat Edaran Otoritas Jasa Keuangan Nomor 19/ SEOJK.05/2020 Financial Services Authority Circular Letter No. 19/ SEOJK.05/2020	Saluran Pemasaran Produk Asuransi Insurance Product Marketing Channels	<p>Adanya ketentuan yang diatur mengenai:</p> <ul style="list-style-type: none">• Persyaratan umum dalam memasarkan produk asuransi• Penyampaian informasi produk asuransi• Persyaratan pemasaran secara langsung (<i>direct marketing</i>)• Persyaratan pemasaran melalui agen asuransi• Persyaratan pemasaran melalui BUSB• Penerapan manajemen risiko dalam rangka pemasaran produk asuransi• Pemasaran yang menggunakan sistem elektronik• Aspek perlindungan konsumen• Permohonan persetujuan pemasaran produk asuransi <p>Provisions are regulated regarding:</p> <ul style="list-style-type: none">• General requirements in marketing insurance products• Delivery of information on insurance products• Requirements for direct marketing• Requirements for marketing through insurance agents• Requirements for marketing through BUSB• Implementation of risk management in marketing insurance products• Marketing using electronic systems• Consumer protection aspect• Application for marketing approval of insurance products



Perubahan Perundang-undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Peraturan Otoritas Jasa Keuangan Nomor 58/POJK.05/2020	Perubahan Atas Peraturan Otoritas Jasa Keuangan Nomor 14/POJK.05/2020 tentang Kebijakan <i>Countercyclical</i> Dampak Penyebaran Corona Virus Disease 2019 bagi Lembaga Jasa Keuangan Non-bank	<p>Adanya perubahan kebijakan terkait dengan:</p> <ul style="list-style-type: none"> • Batas waktu penyampaian laporan berkala Perpanjangan batas waktu penyampaian laporan berkala yang disampaikan oleh LJKNB kepada Otoritas Jasa Keuangan dan/atau diumumkan atau dipublikasikan oleh LJKNB kepada masyarakat. • Pelaksanaan penilaian kemampuan dan kepatutan Ketentuan mengenai: <ol style="list-style-type: none"> 1. Pelaksanaan presentasi atau pemaparan dan klarifikasi dalam proses penilaian kemampuan dan kepatutan bagi calon pihak utama LJKNB dilakukan melalui tatap muka dengan media <i>video conference</i>. 2. Kriteria perlunya klarifikasi dalam pelaksanaan penilaian kemampuan dan kepatutan bagi calon pihak utama LJKNB selain calon pemegang saham pengendali LJKNB dan calon pengendali perusahaan perasuransian. yang diatur dalam POJK Nomor 14/POJK.05/2020 dihapuskan. • Perhitungan tingkat solvabilitas perusahaan asuransi, perusahaan asuransi syariah, perusahaan reasuransi, dan perusahaan reasuransi syariah Penerapan ketentuan mengenai: Perhitungan tingkat solvabilitas bagi perusahaan asuransi dan perusahaan asuransi syariah, sebagaimana dimaksud dalam Pasal 15 sampai dengan Pasal 17 pada POJK Nomor 14/POJK.05/2020 yang berlaku sampai dengan tanggal 31 Desember 2020 dihapuskan. • Mekanisme komunikasi perusahaan perasuransian; Bagian Kesatu Pelaksanaan Rapat Dewan Komisaris Perusahaan Perasuransian Pelaksanaan rapat dewan komisaris atau yang setara pada perusahaan perasuransian dilakukan melalui: <ol style="list-style-type: none"> 1. Tatap muka langsung secara fisik; atau 2. Tatap muka dengan media <i>video conference</i>, sepanjang didokumentasikan dalam bentuk video dan audio Bagian Kedua Pemasaran Produk Asuransi yang Dikaitkan dengan Investasi Teknis pelaksanaan pemasaran produk asuransi yang dikaitkan dengan investasi bagi perusahaan asuransi dan perusahaan asuransi syariah dapat dilakukan dengan ketentuan: <ol style="list-style-type: none"> 1. jika pemasaran produk asuransi yang dikaitkan dengan investasi menggunakan media komunikasi jarak jauh, tindak lanjut pertemuan langsung secara tatap muka dapat dilakukan melalui sarana digital atau media elektronik; dan 2. tanda tangan basah atas surat pernyataan bahwa calon pemegang polis, tertanggung, atau peserta telah memperoleh penjelasan dan memahami manfaat, biaya, dan risiko produk asuransi yang ditawarkan, dapat digantikan dengan tanda tangan elektronik sebagaimana diatur dalam ketentuan peraturan perundangundangan mengenai informasi dan transaksi elektronik. 3. Penerapan penyesuaian teknis pelaksanaan pemasaran produk asuransi yang dikaitkan dengan investasi, hanya dapat dilakukan oleh perusahaan asuransi dan perusahaan asuransi syariah yang telah memenuhi persyaratan.



Perubahan Perundang- undangan Legislation Changes	Perihal Subject	Dampaknya Terhadap Perseroan Impact to the Company
Financial Services Authority Regulation No. 58/POJK.05/2020	Amendments to the Financial Services Authority Regulation No.14/POJK.05/2020 concerning the Countercyclical Policy on the Impact of the Spread of Corona Virus Disease 2019 for Non-Bank Financial Services Institutions	<p>There are policy changes related to:</p> <ul style="list-style-type: none"> • Deadline for submission of periodic reports Extension of the deadline for submission of periodic reports submitted by Non-Bank Financial Services Institutions to the Financial Services Authority and/or announced or published by Non-Bank Financial Services Institutions to the public. • Implementation of fit and proper test Provisions regarding: <ol style="list-style-type: none"> 1. Presentations and clarifications in the fit and proper test process for the Non-Bank Financial Services Institutions candidates is conducted face-to-face via video conference media. 2. Criteria for clarification in the implementation of the fit and proper test for Non-Bank Financial Services Institutions candidates besides candidates for controlling shareholder of Non-Bank Financial Services Institutions and candidates for controlling of insurance companies. Points regulated in POJK No. 14/POJK.05/2020 are written off. <ul style="list-style-type: none"> • Calculation of the solvency level of insurance companies, sharia insurance companies, reinsurance companies, and sharia reinsurance companies Application of provisions regarding: Calculation of solvency level for insurance companies and sharia insurance companies, as referred to in Article 15 to Article 17 in POJK No. 14/POJK.05/2020, which is valid until December 31, 2020, is written off. • Communication mechanism of insurance company; First Section Implementation of the Board of Commissioners' Meeting in Insurance Company The Board of Commissioners meeting or its equivalent in an insurance company is conducted through: <ol style="list-style-type: none"> 1. Face to face via offline; or 2. Face to face via video conference media, as long as it is documented through video and audio Second Section Marketing of Insurance Products Associated with Investments The technical implementation of marketing insurance products linked to investment for insurance companies and sharia insurance companies can be carried out with the following conditions: <ol style="list-style-type: none"> 1. If the marketing of insurance products related to investment uses long-distance communication media, face-to-face follow-up meetings can be done through digital or electronic media; and 2. Wet signature on a statement that the prospective policyholder, insured, or participant has received an explanation and understood the benefits, costs and risks of the offered insurance product, can be replaced with an electronic signature as stipulated in the provisions of laws and regulations regarding electronic information and transactions. 3. The application of technical adjustments in the implementation of marketing of insurance products linked to investment can only be done by insurance companies and sharia insurance companies that have met the requirements.
Peraturan Otoritas Jasa Keuangan Nomor 61/POJK.07/2020 Financial Services Authority Regulation No. 61/POJK.07/2020	Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan Alternative Institutions for Financial Services Sector Dispute Resolution	<p>Adanya penyesuaian pada Ketentuan Umum Polis berkenaan dengan didirikannya Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan (LAPS SJK) serta terhitung sejak 31 Desember 2020 BMAI dinyatakan berhenti operasional</p> <p>There are adjustments to the General Policy Provisions regarding the establishment of an Alternative Institution for Financial Services Sector Dispute Resolution (LAPS SJK) and as of 31 December 2020 BMAI is declared to halt its operation</p>



PERUBAHAN KEBIJAKAN AKUNTANSI YANG DITERAPKAN PERUSAHAAN PADA TAHUN BUKU TERAKHIR

Berikut disampaikan perubahan atas standar dan interpretasi standar yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan - Ikatan Akuntan Indonesia (DSAK-IAI) dan berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2020, serta penjelasan dampak atau pengaruh perubahan standar dan interpretasi standar tersebut terhadap laporan keuangan Perusahaan.

Pada tanggal 1 Januari 2020, Perusahaan menerapkan Pernyataan Standar Akuntansi Keuangan ("PSAK") amandemen dan interpretasi standar akuntansi keuangan yang efektif sejak tanggal tersebut. Perubahan kebijakan akuntansi Perusahaan telah dibuat seperti yang dipersyaratkan, sesuai dengan ketentuan transisi dalam masing-masing standar. Penerapan standar baru atau revisi, yang relevan dengan operasi Perusahaan dan memberikan dampak pada laporan keuangan konsolidasian, adalah sebagai berikut:

CHANGES IN ACCOUNTING POLICIES APPLIED BY THE COMPANY IN THE LAST FISCAL YEAR

The following table shows the changes to standards and standard interpretations that have been issued by the Financial Accounting Standards Board - Indonesian Institute of Accountants (DSAK-IAI) and is effective for the fiscal year starting on or after January 1, 2020, as well as an explanation of the impact or effect of changes in standards and standard interpretations. the Company's financial statements.

On January 1, 2020, the Company adopted the Statement of Financial Accounting Standards ("PSAK") with amendments and interpretations of financial accounting standards that were effective from that date. Changes in the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards. The adoption of new or revised standards, which are relevant to the Company's operations and have an impact on the consolidated financial statements, are as follows:

Perubahan Kebijakan Akuntansi Changes in Accounting Policies	Keterangan Description	Dampaknya terhadap Laporan Keuangan Perseroan Quantitative Impact on Financial Statements
PSAK No. 72 SFAS No.72	Pendapatan dari Kontrak dengan Pelanggan, yang diadopsi dari IFRS 15. PSAK ini adalah standar tunggal untuk pengakuan pendapatan yang merupakan hasil dari joint project yang sukses antara International Accounting Standards Board dan Financial Accounting Standards Board, mengatur model pengakuan pendapatan dari kontrak dengan pelanggan, sehingga entitas diharapkan dapat melakukan analisis sebelum mengakui pendapatan. Revenue from Contracts with Customers, adopted from IFRS 15. This SFAS is a single standards that a joint project between the International Accounting Standards Board (IASB) and the Financial Accounting Standards Board (FASB), provides revenue recognition from contracts with customers, and the entity is expected to have analyzing before recognizing the revenue.	Tidak ada dampak yang signifikan atas PSAK No. 72 yang berlaku efektif pada tanggal 1 Januari 2020 terhadap laporan keuangan konsolidasian Perusahaan. There is no significant impact on SFAS No. 72, which becomes effective on January 1, 2020, for the Company's consolidated financial statements.



Perubahan Kebijakan Akuntansi Changes in Accounting Policies	Keterangan Description	Dampaknya terhadap Laporan Keuangan Perseroan Quantitative Impact on Financial Statements
PSAK No. 73 SFAS No.73	<p>Sewa, yang diadopsi dari IFRS 16, berlaku efektif 1 Januari 2020 dengan penerapan dini diperkenankan untuk entitas yang juga telah menerapkan PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan. PSAK ini menetapkan prinsip pengakuan, pengukuran, penyajian, dan pengungkapan atas sewa dengan memperkenalkan model akuntansi tunggal dengan mensyaratkan untuk mengakui aset hak-guna (<i>right-of-use assets</i>) dan liabilitas sewa. Terdapat 2 pengecualian opsional dalam pengakuan aset dan liabilitas sewa, yakni untuk: (i) sewa jangka-pendek dan (ii) sewa yang asset pendasarnya (<i>underlying assets</i>) bernilai-rendah.</p> <p>SFAS No. 73: Leases, adopted from IFRS 16, effective January 1, 2020 with earlier application is permitted, but not before an entity applies SFAS No. 72: Revenue from Contracts with Customers. This SFAS establish the principles of financial recognition, measurement, presentation, and disclosure of the lease by introducing a single accounting model, with the requirement to recognize the right-of-use assets and liability of the lease; there are 2 optional exclusions in the recognition of the lease assets and liabilities: (i) short-term lease and (ii) lease with lowvalue underlying assets.</p>	<p>Perusahaan tidak melakukan penyajian kembali atas informasi komparatif tahun 2019 atas penerapan PSAK No. 73. Oleh karena itu, informasi komparatif tahun 2019 tidak dapat dibandingkan dengan informasi keuangan tahun 2020.</p> <p>The Company did not restate the comparative information for 2019 on the application of SFAS No. 73. Therefore, the comparative information for 2019 cannot be compared with the financial information for 2020.</p>
Amandemen PSAK No. 1 dan PSAK No. 25 Amendment to SFAS No.1 and SFAS No.25	<p>Definisi Bahan. Amandemen ini mengklarifikasi definisi materi dengan tujuan menyelaraskan definisi yang digunakan dalam kerangka kerja konseptual dan beberapa PSAK terkait. Selain itu, juga memberikan panduan yang lebih jelas mengenai definisi material dalam konteks pengurangan pengungkapan yang berlebihan karena perubahan ambang batas definisi material.</p> <p>Definition of Material. This amendment clarifies the definition of material with the aim of harmonizing the definitions used in the conceptual framework and some relevant SFAS. In addition, it also provides clearer guidance regarding the definition of material in the context of reducing over disclosure due to changes in the threshold of the material definition.</p>	<p>Tidak ada dampak yang signifikan atas amandemen PSAK No. 1 dan PSAK No. 25 yang berlaku efektif pada tanggal 1 Januari 2020 terhadap laporan keuangan konsolidasian Perusahaan.</p> <p>There is no significant impact on the amendments to SFAS No. 1 and SFAS No. 25, which became effective on January 1, 2020, for the Company's consolidated financial statements.</p>
Amandemen PSAK No. 62 Amendments to SFAS No. 62	<p>Kontrak Asuransi tentang Menerapkan PSAK No. 71 Instrumen Keuangan dengan PSAK No. 62 Kontrak Asuransi. Amandemen PSAK ini mengizinkan yang memenuhi kriteria tertentu untuk menerapkan pengecualian sementara dari PSAK No. 71 (<i>deferral approach</i>) atau memilih untuk menerapkan pendekatan berlapis (<i>overlay approach</i>) untuk aset keuangan yang ditetapkan.</p> <p>Insurance Contract regarding Applying SFAS No. 71 Financial Instruments with SFAS No. 62 Insurance Contract. The amendments to this SFAS allows those who meet certain criteria to apply a temporary exclusion of PSAK No. 71 (deferral approach) or choose to implement overlay approach for financial assets designated.</p>	<p>Terkait dengan amandemen PSAK No. 62, Perusahaan memilih menunda penerapan PSAK No. 71.</p> <p>Related to the amendments to SFAS No. 62, the Company chose to postpone the application of SFAS No. 71.</p>



INFORMASI KELANGSUNGAN USAHA

Hal-Hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha BNI Life pada Tahun Buku Terakhir

Sepanjang tahun 2020, tidak terdapat faktor yang berpengaruh signifikan terhadap kelangsungan usaha Perseroan, baik pada tahun buku maupun di tahun-tahun mendatang.

Assessment Manajemen Atas Hal-Hal yang Berpengaruh Signifikan Terhadap Kelangsungan Usaha

Sebagai badan usaha yang bergerak di bidang asuransi, risiko utama yang dapat menyebabkan rentannya kelangsungan usaha Perusahaan adalah klaim aktual dan pembayaran manfaat atau perbedaan waktu yang berbeda pada kontrak asuransi. Beberapa hal yang mempengaruhi risiko tersebut, di antaranya frekuensi klaim, banyaknya klaim, manfaat aktual yang dibayarkan, dan pengembangan klaim jangka panjang. Oleh karena itu, Perseroan bertujuan untuk meyakinkan bahwa cadangan yang tersedia cukup untuk menutupi liabilitas-liabilitas tersebut.

Eksposur risiko dimitigasi dengan melakukan *experience study* tentang historis klaim dengan tujuan untuk memperbaiki pengelolaan risiko di tahun yang akan datang. Perseroan juga mengadakan perjanjian reasuransi sebagai bagian dari program mitigasi risiko.

Dalam mengelola berbagai risiko asuransi seperti risiko mortalitas dan morbiditas, persistensi, termasuk risiko *underwriting*, Perseroan menggunakan metodologi dan asumsi aktuaria berdasarkan pengalaman Perseroan. Selain itu, Manajemen juga giat memantau risiko tersebut dengan memperhatikan kondisi politik dan perekonomian dimana Perseroan beroperasi dan memastikan bahwa seluruh asumsi dan kebijakan yang digunakan telah sesuai dengan peraturan yang berlaku.

Risiko asuransi yang dimaksud dikelola dengan mempertimbangkan hal-hal berikut:

1. Profitabilitas dari produk yang akan dan telah diluncurkan;
2. Pengalaman risiko masih dalam tingkat kemampuan Perseroan;
3. Penyebaran risiko dengan mengoptimalkan strategi reasuransi;
4. Metodologi perhitungan cadangan teknis yang digunakan; dan
5. Peningkatan keahlian dari pegawai yang berhubungan langsung dengan risiko asuransi termasuk risiko *underwriting*.

BUSINESS CONTINUITY INFORMATION

Matters that have the Potential to have a Significant Effect on the Sustainability of BNI Life's Business in the Last Fiscal Year

Throughout 2020, there were some factors/no factors that had a significant effect on the Company's business continuity, both in the fiscal year and in the coming years.

Management's Assessment of Matters with Significant Impact on Business Continuity

As a business entity engaging in the field of insurance, the main risks that can affect the vulnerability of Company's business continuity are actual claims and benefit payments or the timing thereof differ from expectations. This is influenced by the frequency of claims, severity of claims, actual benefits paid and development of longterm claims. Therefore, the objective of the Company is to ensure that sufficient reserves are available to cover these liabilities.

The risk exposure is mitigated by doing an experience study regarding historical claims, with the objective to improve the risk management for the future years. The Company also engaged in the reinsurance agreement as part of risk mitigation program.

In managing various insurance risks, such as mortality and morbidity risks, persistency, and underwriting risk, the Company uses actuarial methodology and assumption based on its experience. In addition, the Management actively monitors these risks by taking into account the political and economic conditions in which the Company operates and ensuring that all assumptions and policies used are in accordance with applicable regulations.

The insurance risk is managed with consideration of:

1. Profitability of the products that will be launched or have been launched;
2. Risk experiences at the level of risk tolerance of the Company;
3. Diversification of risk using the reinsurance strategy;
4. Methodology of technical reserves calculation; and
5. Enhancement of the expertise of employees who involve with the insurance risks including underwriting risk.



Dalam menjalankan kegiatan operasionalnya, Perseroan membentuk Komite Manajemen yang bertanggung jawab untuk memberikan saran atas persetujuan produk, dan untuk menyarankan mitigasi atas adanya risiko-risiko yang mungkin timbul dari produk yang akan ditanggung Perseroan. Komite Manajemen yang dimaksudkan telah merangkai prosedur-prosedur terstruktur dan disesuaikan berdasarkan *best practice* yang diterapkan secara konsisten. Adapun karakteristik utama dari prosedur tersebut adalah sebagai berikut:

1. Keputusan untuk meluncurkan produk baru harus melewati suatu proses persetujuan yang didokumentasikan sesuai dengan praktik tata kelola Perseroan dan memenuhi standar dalam hal fitur produk, harga dan aspek yang berkaitan dengan hukum, kepatuhan, peraturan, reputasi, dan akuntansi;
2. Stress tests juga diperlukan atas asumsi utama untuk memastikan bahwa skenario "bagaimana jika" dipertimbangkan dalam proses pengembangan produk;
3. Untuk bisnis pra-peluncuran, harus dipastikan bahwa risiko baru yang akan ditanggung Perseroan telah mengalami proses yang ketat sebelum produk ditawarkan kepada pelanggan dan menunjukkan profitabilitas yang memadai yang telah disesuaikan dengan biaya modal;
4. Untuk bisnis pasca-peluncuran, kontrol yang memadai atas profitabilitas dan risiko dari polis Perseroan yang sudah aktif;
5. Kerangka profitabilitas yang melengkapi aturan dasar *underwriting* yang kuat dan untuk memastikan bahwa tidak ada risiko yang diambil di luar toleransi Perseroan dan nilai tersebut ditentukan oleh penentuan harga risiko yang memadai.

Selain risiko-risiko yang berhubungan dengan kegiatan operasional, Perseroan juga dihadapkan dengan berbagai macam risiko keuangan, seperti risiko nilai tukar mata uang asing, risiko kredit dan risiko likuiditas. Tujuan Perseroan adalah mencapai keseimbangan yang sesuai antara risiko dan tingkat pengembalian dan meminimalisasi potensi efek memburuknya kinerja keuangan Perseroan. Oleh karena itu Manajemen secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktek pasar terbaik.

Berdasarkan hasil penilaian dan evaluasi yang rutin dilakukan secara berkala, Manajemen berkeyakinan bahwa Perseroan memiliki sumber daya untuk melakukan kegiatan usaha dimasa mendatang, disertai dengan upaya-upaya untuk memitigasi risiko operasional dan finansial terukur yang telah berjalan dengan baik sejauh ini. Terlebih, prospek pertumbuhan industri asuransi di Indonesia masih terbilang sangat baik. Oleh karena itu, Manajemen menyimpulkan bahwa tidak ada hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha Perseroan pada tahun buku 2020.

In conducting its operational activities, the Company has established the Product Management Committee which is responsible for providing advice on product approval and advice on mitigation to all related risks that may arise from the product underwritten by the Company. The Management Committee has formulated structured procedures which are adjusted to the best practices implemented by the Company consistently. The main characteristics of the procedures are as follows:

1. The decision to launch a new product must result from a documented approval process that complies with Company's governance practices and standards in terms of product features, pricing and aspects related to legal, compliance, regulatory, reputation and accounting;
2. Stress tests are also required on key assumptions to ensure that appropriate "what if" scenarios are considered in the product development process;
3. For pre-launch business, to ensure that new risks underwritten by the Company have undergone a rigorous process before the products are offered to customers and show adequate profitability adjusted for the cost of capital;
4. For post-launch business, to ensure the appropriate profitability and risks control of the Company in-forced underwritings;
5. This profitability framework complements strong and basic underwriting rules to ensure that no risks are taken outside the Company tolerances and that value is created by adequately pricing the risk.

Aside from the risks related to operational activities the Company also faces other financial risks, including foreign exchange risk, credit risk and liquidity risk. The Company's aim is to achieve an appropriate balance between risk and return and minimize potential adverse effects on the Company's financial performance. Therefore, the Company regularly reviews its risk management policies and systems to reflect changes in market, products and best market practice.

Based on the results of reviews and evaluations carried out regularly, the Management believe that the Company has the resources to continue its business activities in the future, accompanied by measured efforts to mitigate operational and financial risks that have been going well so far. Moreover, the prospects for the growth of Indonesia's insurance industry remain promising. Therefore, the Management concludes that there were no matters with the potentials to significantly influence the Company's business continuity in the 2020 fiscal year.

TINJAUAN PENDUKUNG BISNIS

OVERVIEW OF BUSINESS SUPPORT



“
BNI Life memiliki *Human Capital Architecture* dalam mengelola SDM, meliputi *talent management, learning & development, performance management, dan reward & recognition*.

BNI Life has Human Capital Architecture in managing HR, including talent management, learning & development, performance management, and reward & recognition.







SUMBER DAYA MANUSIA

Human Resources



Salah satu aspek terpenting dalam menjalankan operasional Perusahaan adalah Sumber Daya Manusia (SDM) yang memadai. Oleh karenanya, BNI Life terus memastikan memiliki jumlah pegawai yang sesuai dengan kebutuhan demi tercapainya visi, misi, dan target Perusahaan.

JUMLAH PEGAWAI PERUSAHAAN

Statistik Pegawai

Pegawai BNI Life berisikan tenaga profesional dan ahli di bidangnya, mulai dari Pegawai Tetap, Kontrak, dan Tenaga Alih Daya (Outsource). Setiap tahunnya, jumlah pegawai BNI Life senantiasa disesuaikan dengan kebutuhan operasional dan rencana pengembangan usaha Perusahaan.

Jumlah pegawai BNI Life dalam 3 (tiga) tahun terakhir dapat dilihat pada diagram berikut:

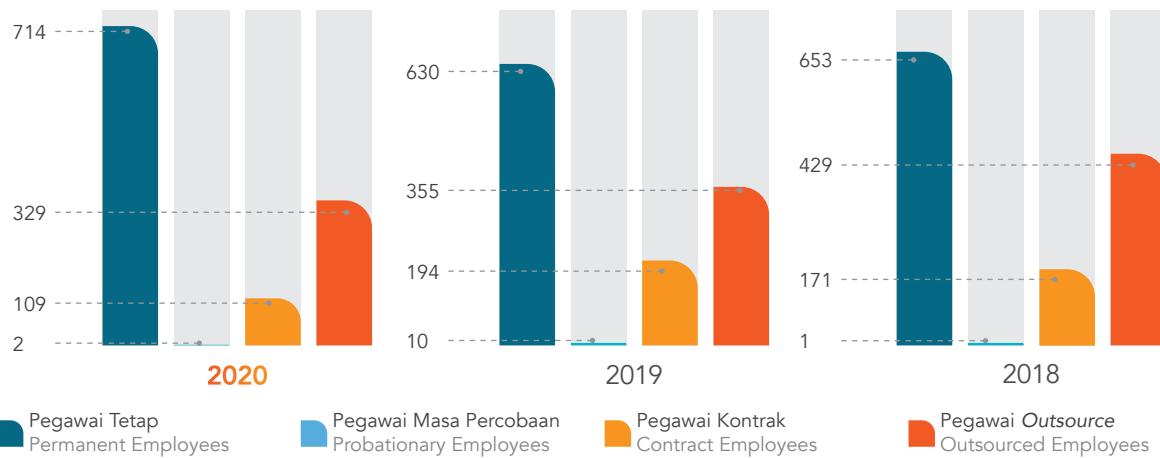
One of the most important aspects in carrying out the Company's operational activities is the presence of reliable Human Resources. Therefore, BNI Life continues to maintain the right number of employees according to the Bank's business needs in order to achieve vision, mission, and targets of the Company.

TOTAL EMPLOYEES OF THE COMPANY

Employee Statistics

BNI Life's employee comprise professionals and experts in their field, from Permanent, Contract, and Outsource Employees. Every year, the number of BNI Life employees is adjusted to the operational needs and business development plan of the Company.

Number of BNI Life's employees in the past 3 (three) years can be seen in the following diagram:



Jumlah Pegawai berdasarkan Kategori

Berdasarkan kategorinya pegawai dibedakan berdasarkan tingkat pendidikan, usia, level organisasi, serta status pegawai. Sepanjang tahun 2020, jumlah pegawai BNI Life berdasarkan kategorinya adalah sebagai berikut:

Jumlah Pegawai berdasarkan Tingkat Pendidikan

Tingkat Pendidikan Education Level	Jumlah Pegawai Total Employees
Diploma	115
S1 Bachelor's Degree	630
S2 Master's Degree	79
S3 Doctorate Degree	1
Jumlah Total	825

Jumlah Pegawai berdasarkan Usia

Tingkat Usia Age	Jumlah Pegawai Total Employees
≤30	297
31–40	388
41–50	110
>50	30
Jumlah Total	825

Jumlah Pegawai berdasarkan Level Organisasi

Level Organisasi Organization Level	Jumlah Pegawai Total Employees
Staf Staff	337
Supervisor Supervisor	285

Number of Employees by Category

The Company's employees are distinguished based on their education level, age, organizational level, and employee status. The number of BNI Life's employees by category in 2020 is as follows:

Total Employees Based on Education Level

Jumlah Pegawai Total Employees
115
630
79
1
825

Total Employees Based on Age

Jumlah Pegawai Total Employees
297
388
110
30
825

Total Employees Based on Organization Level

Jumlah Pegawai Total Employees
337
285



Level Organisasi Organization Level	Jumlah Pegawai Total Employees
Manajer Manager	190
Direksi Board of Directors	5
Dewan Komisaris Board of Commissioners	5
Dewan Pengawah Syariah Shiria Supervisory Board	3
Jumlah Total	825

Jumlah Pegawai berdasarkan Status Kepegawaian	Total Employees Based on Employment Status
Status Kepegawaian Employment Status	Jumlah Pegawai Total Employees
Pegawai Tetap Permanent Employees	716
Pegawai Kontrak Contract Employees	109
Pegawai Outsource Outsourced Employees	329
Jumlah Total	1154

DIVISI HUMAN CAPITAL

BNI Life memiliki *Human Capital Architecture* dalam mengelola SDM, meliputi *talent management, learning & development, performance management, dan reward & recognition*. Divisi yang mengelola SDM adalah divisi *Human Capital*.

Divisi Human Capital dikepalai oleh seorang General Manager of Human Capital yang bertanggung jawab langsung kepada Direktur.

Tugas dan Tanggung Jawab Divisi Human Capital

Tugas

1. Membuat serta mengimplementasikan rencana strategis *Human Capital*;
2. Sebagai mitra bagi segenap Divisi untuk mendukung semua kebutuhan modal manusia dari mulai mengakuisisi talent (*fresh graduate, maupun pengalaman*) serta melakukan *talent mapping* di internal;
3. Manajemen kinerja dan hubungan pegawai/tenaga kerja;
4. Perumusan pemantauan dan pelaksanaan kegiatan untuk anggaran *Human Capital*;
5. Administrasi kepegawaian sebagai layanan *Human Capital*;

HUMAN CAPITAL DIVISION

BNI Life memiliki *Human Capital Architecture* untuk mengelola HR, termasuk *talent management, learning & development, performance management, dan reward & recognition*. Divisi yang mengelola HR adalah Divisi *Human Capital*.

Divisi *Human Capital* dipimpin oleh seorang General Manager of *Human Capital*, yang laporan langsung kepada Direktur.

Duties and Responsibilities of Human Capital Division

Duties

1. To prepare and implement Human Capital strategic plan;
2. To become a partner for all Divisions in order to support the needs of human capital, starting from talent acquisition (*fresh graduate or experienced*) to talent mapping internally;
3. To conduct performance management and employee/labor relations;
4. To formulate, monitor, and implement activities for human capital budget;
5. To conduct personnel administration as Human Capital service;



6. Program pelatihan, pengembangan, dan pendampingan/penasihat untuk pegawai;
7. Melakukan *retention* terhadap *talent* terbaik dan kompeten di bidangnya.

6. To organize training program, development, and mentoring/advisor for employees;
7. To conduct retention on the best and most talent in their field.

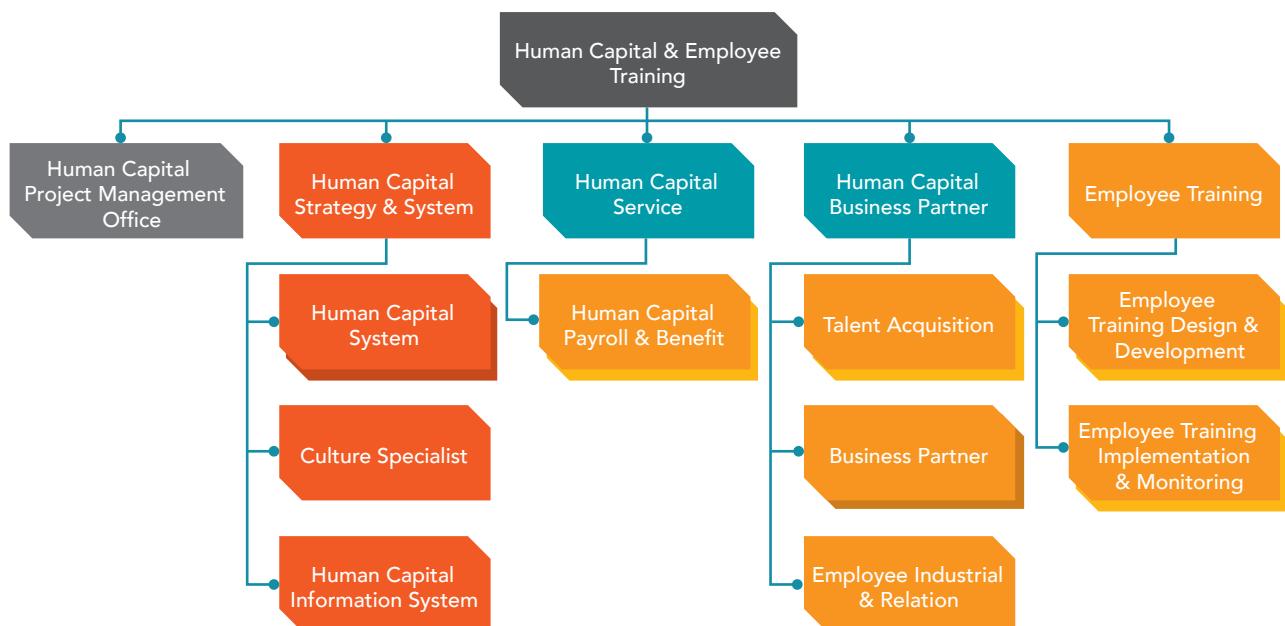
Tanggung Jawab

1. Membangun *Human Capital Strategy* serta melakukan implementasi rencana *human capital* strategis untuk mendukung Perseroan dalam mencapai rencana strategis;
2. Merencanakan dan menerapkan kebijakan, program, dan layanan untuk menyediakan layanan kepada pegawai dan pelatihan, hubungan kerja, pengembangan organisasi, informasi dan analisis tenaga kerja dan evaluasi sistem informasi dan analisis tenaga kerja, serta evaluasi sistem informasi *Human Capital*;
3. Sebagai mitra bagi segenap unit dan menjadi unit yang bertanggung jawab untuk mempersiapkan dan menyediakan tenaga yang berkualitas;
4. Melakukan *assessment*, menyempurnakan, menerapkan rencana strategis *Human Capital*, rencana kerja dan rencana operasional yang sesuai dengan tujuan dan sasaran Perseroan;
5. Membuat perencanaan dan pengembangan program pelatihan, pendampingan bagi pegawai;
6. Melakukan perumusan dan pelaksanaan kegiatan untuk anggaran pengelolaan *Human Capital*;
7. Melakukan administrasi kepegawaian sebagai pusat layanan kepada pegawai.

Responsibilities

1. Implement strategic human capital plans to support the Company in achieving strategic plans;
2. Plan and implement policies, programs, and services to provide services to employees and training, employment relation, organizational development, labor information and analysis, and evaluation of Human Capital information system;
3. Act as a partner for all units and become a unit responsible for preparing and providing quality workforce;
4. Conduct assessment, and refine and implement Human Capital strategic plan, work plan, and operational plan that are consistent with the Company's purposes and objectives;
5. Plan and prepare training, development, and mentoring programs for employees;
6. Formulate and implement activities for Human Capital management budget;
7. Conduct personnel administration as a service center to employees.

Struktur Organisasi Divisi Human Capital | Organization Structure of Human Capital Division



Hingga akhir 2020, jumlah anggota Divisi Human Capital adalah sebanyak 21 orang termasuk di dalamnya seorang Kepala Divisi.

Up to the end of 2020, the Human Capital Division is composed of 21 employees, including one Head of Division.



Profil General Manager of Human Capital

Profile of General Manager of Human Capital



CHITRANINGRUM

Data Pribadi

Warga negara Indonesia
Usia 54 tahun per 31 Desember 2020

Domisili

Depok

Riwayat Penunjukan

Chitraningrum diangkat sebagai General Manager Human Capital di PT BNI Life Insurance sejak Maret 2019 berdasarkan Surat Bank BNI No. HCT/9/642/R.

Riwayat Pendidikan

Sarjana Psikologi, Universitas Indonesia (1992)

Pengalaman Kerja

Ia memulai kariernya di PT Krama Yudha Tiga Berlian Motors sebagai Staf Rekrutmen (1993), menjalani pendidikan Calon Analis Kredit di PT Bank Negara Indonesia Tbk (1994–1995), sebagai Manager Jalur Karier untuk Tenaga Pimpinan di PT Bank Negara Indonesia Tbk (1998–2005), sebagai Pemimpin Kelompok Rekrutmen dan Asesmen di PT Bank Negara Indonesia Tbk (2005–2010), sebagai Wakil Pemimpin cabang Bogor di PT Bank Negara Indonesia Tbk (2011–2014), sebagai Pemimpin cabang Bumi Serpong Damai di PT Bank Negara Indonesia Tbk (2014–2015), sebagai Deputy General Manager Capital Service di PT Bank Negara Indonesia Tbk (2015–2016), sebagai Deputy General Manager Business Partner di PT Bank Negara Indonesia Tbk (2016–2017), dan Deputy General Manager Capital Strategy di PT Bank Negara Indonesia (2017–2019).

Personal Data

Indonesian Citizen
54 years old as of December 31, 2020

Domicile

Depok

Appointment History

Chitraningrum was appointed as the General Manager of Human Capital of PT BNI Life Insurance in March 2019 based on the Letter of Appointment of Bank BNI No. HCT/9/642/R.

Education History

Psychology Degree, University of Indonesia (1992)

Work Experience

She began her career at PT Krama Yudha Tiga Berlian Motors as a Recruitment Staff (1993). She then underwent an education for Credit Analyst Candidate of PT Bank Negara Indonesia (Persero) Tbk (1994–1995), and served as Manager of Career Path for Leaders at PT Bank Negara Indonesia (Persero) Tbk (1998–2005), Head of Recruitment and Assessment Group at PT Bank Negara Indonesia (Persero) Tbk (2005–2010), Deputy Branch Manager at Bogor Branch Office of PT Bank Negara Indonesia (Persero) Tbk (2011–2014), Bumi Serpong Damai Branch Manager, PT Bank Negara Indonesia (Persero) Tbk (2014–2015), Deputy General Manager of Capital Service at PT Bank Negara Indonesia (Persero) Tbk (2015–2016), Deputy General Manager of Business Partner at PT Bank Negara Indonesia (Persero) Tbk (2016–2017), and Deputy General Manager of Capital Strategy at PT Bank Negara Indonesia (Persero) Tbk (2017–2019).



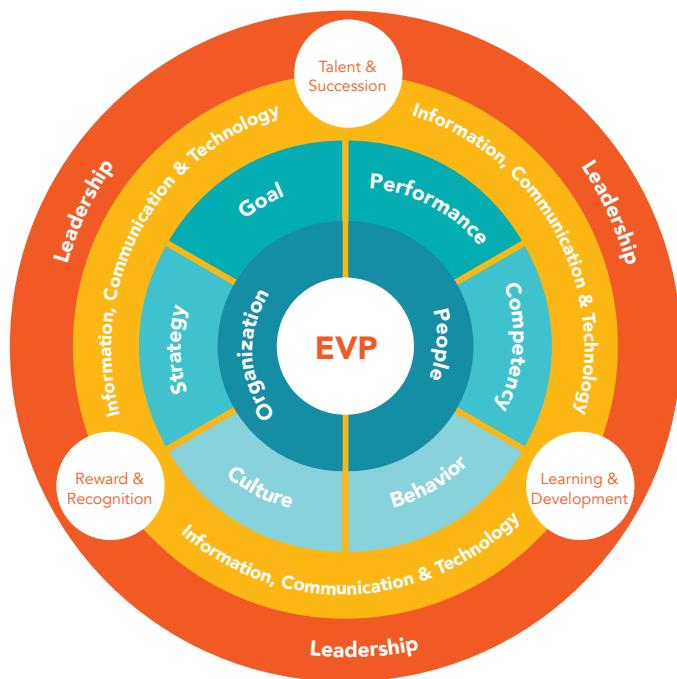
HUMAN CAPITAL ARCHITECTURE



Employee Value Proposition:
Together committed to
realizing BNI Life as a place to
contribute, learn, and grow for
all employees



HUMAN CAPITAL ARCHITECTURE



Employees Value Proposition (EVP) menggambarkan komitmen secara bersama-sama, baik dari pihak perusahaan maupun pegawai, untuk dapat membuat BNI Life sebagai tempat untuk berkontribusi, bertumbuh, dan belajar bagi semua pegawainya. Dari sisi perusahaan, untuk dapat mewujudkan *strategy*, *goals*, dan *values* membutuhkan *support* dari para pegawai melalui *competency*, *performance*, dan *behavior*.

Untuk dapat mendukung/menunjang semua hal tersebut, dibutuhkan *support* dari segi teknologi, informasi, komunikasi, dan *human capital information system* yang memadai.

Dalam menjalankan *HC Architecture* tersebut, maka dibutuhkan kepemimpinan (*leadership*) yang kuat di semua lini *managerial*, meliputi pengelolaan:

1. Learning & Development
2. Recognition
3. Reward Management
4. Talent & Succession

The Employees Value Proposition (EVP) describes a collective commitment, both from the company and employees, in order to make BNI Life a place to contribute, grow, and learn for all employees. For the company realizing strategy, goals, and values requires the support from employees through competency, performance, and behavior.

To be able to support these things, adequate support in terms of technology, information, communication, and *human capital information system* is required.

In carrying out HC Architecture, a strong leadership in all managerial lines is needed, which includes the management of:

1. Learning & Development
2. Recognition
3. Reward Management
4. Talent & Succession



ROADMAP PENGELOLAAN DAN PENGEMBANGAN SUMBER DAYA MANUSIA

BNI Life telah menyusun *roadmap* pengelolaan dan pengembangan Human Capital sebagai acuan program kerja yang dijalankan oleh Divisi Human Capital.

Adapun *roadmap* tersebut dapat dilihat pada bagan berikut:

Human Capital Roadmap



FOKUS PENGELOLAAN DAN PENGEMBANGAN SUMBER DAYA MANUSIA 2020

Sejalan dengan *Roadmap Human Capital* di tahun 2020, fokus pengelolaan dan pengembangan SDM BNI Life adalah sebagai berikut:

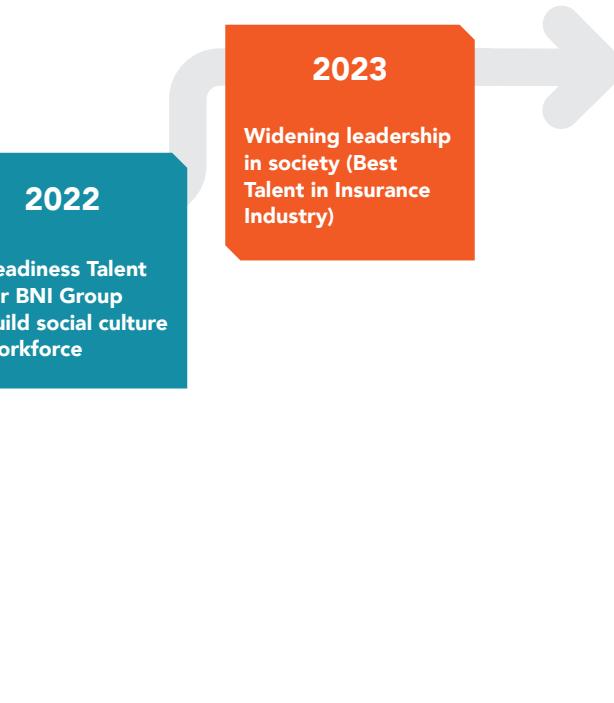
Workforce Planning

Workforce planning merupakan proses perencanaan kebutuhan SDM dalam jangka panjang, menengah dan pendek terkait visi, misi, dan rencana Perusahaan dengan mempertimbangkan efektivitas dan efisiensi organisasi. Proses penyusunan *workforce planning* mengacu pada konsep kebijakan strategis Perusahaan yang dikaitkan dengan kebutuhan operasional dan bisnis setiap tahun dengan melakukan *fine-tuning* organisasi agar lebih efektif, diantaranya melakukan *merge the organization* dan migrasi fungsi ke unit lain.

ROADMAP OF HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT

BNI Life has designed a Human Capital management and development roadmap as a reference for work programs to be carried out by Human Capital Division.

The roadmap can be seen in the following schematic:



HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT FOCUS IN 2020

In line with the 2020 Human Capital Roadmap, the focus of management and development of BNI Life's HC is as follows:

Workforce Planning

Workforce planning is a process of planning HC needs in the long, medium, and short term, related to the Company's vision, mission, and plans by considering the effectiveness and efficiency of the organization. The process of preparing workforce planning leads to the concept of the Company's strategic policies that are associated with operational and business needs every year by fine-tuning the organization to make it more effective, including merging the organization and migrating functions to other units.



Berdasarkan *Workforce Planning* yang telah disetujui oleh Manajemen, di tahun 2020 Perusahaan melakukan strategi *negative growth* pegawai, sehingga pemenuhan pegawai dari setiap divisi dilakukan melalui mekanisme rotasi internal atau *redeployment* pegawai.

Pemenuhan pegawai dari setiap divisi akan dianalisa Divisi Human Capital dengan pertimbangan sebagai berikut:

1. Permintaan pegawai harus disertai dengan hasil analisa dan evaluasi pekerjaan berdasarkan uraian pekerjaan dari posisi yang diminta sebagai dasar dalam penetapan kualifikasi pegawai yang akan mengisi jabatan.
2. Kebutuhan yang bersifat sangat mendesak (*urgency*).
3. Adanya perkembangan bisnis atau arahan dari Manajemen.
4. Pertambahan beban kerja (*work load*), kapasitas atau volume yang dialami oleh suatu divisi. Untuk faktor beban kerja sesuai dengan fungsi atau posisi yang ditempati.

Develop Capability in Digital Era

Untuk menghadapi era digitalisasi yang terjadi saat ini, dalam bidang SDM, Divisi Human Capital BNI Life terus berupaya untuk meningkatkan kapabilitas para pegawai melalui *continuous improvement*, baik *soft skill* maupun *hard skill*. Salah satu upaya yang telah dilakukan Divisi Human Capital untuk mengembangkan kapabilitas para pegawai adalah dengan memaksimalkan proses pembelajaran dan pelatihan melalui *platform e-learning* yang telah dimiliki, yaitu HELO. Di tengah kondisi pandemik COVID-19 yang terjadi saat ini, pembelajaran dan pelatihan melalui *platform e-learning* menjadi sangat bermanfaat untuk tetap mendorong proses pengembangan pegawai ke arah digital.

New Salary Structure

Sejalan dengan perkembangan bisnis perusahaan, perlu didukung dengan strategi dan kebijakan di bidang *Human Capital*, antara lain sistem remunerasi yang berlandaskan pada azas *fairness*, dengan tujuan meningkatkan produktivitas, melakukan *retention* maupun *attract talent*, serta meningkatkan *engagement* pegawai yang memberikan kontribusi positif bagi Perusahaan. Berkenaan dengan hal tersebut, saat ini Perusahaan telah menyusun *New Salary Structure*, sehingga *salary position* para pegawai BNI Life *inline/sesuai* dan kompetitif dengan *market*.

PENILAIAN KINERJA

Dalam mengevaluasi kinerja pegawai, Perusahaan memiliki aturan tertulis terkait penilaian kinerja pegawai yang tertuang dalam Buku Pedoman Perusahaan *Performance Management*.

Upon the approval of Workforce Planning by Management, in 2020 the Company will implement a negative employee growth strategy, so that employee fulfillment from each division will be done through an internal rotation mechanism or employee redeployment.

The fulfillment of employees from each division will be analyzed by the Human Capital Division with the following considerations:

1. Employee requests must be accompanied by the results of job analysis and evaluation based on the job description of the requested position as a basis for determining the qualifications of employees who will fill the position.
2. Urgent needs.
3. Business development or direction from the Management.
4. Increased workload, capacity, or volume of a division. Workload factor is in accordance with the function or position occupied.

Develop Capability in Digital Era

To face the era of digitalization, the HC sector, specifically the BNI Life Human Capital Division strives to increase the employees' capabilities through continuous improvement, both soft skills and hard skills. One of the efforts that the Human Capital Division has made to improve the employees' capabilities is by maximizing the learning and training process through its existing e-learning platform, namely HELO. In the midst of the COVID-19 pandemic, learning and training through an e-learning platform can be very beneficial to keep encouraging the employee development process towards the digital direction.

New Salary Structure

Regarding the company's business development, support from the strategies and policies of Human Capital field is needed, including a remuneration system based on the principles of fairness, in order to improve productivity, carry our retention or attract talent, as well as increasing employee engagement that makes a positive contribution to the Company. In this regard, the Company has arranged a New Salary Structure, so that the salary positions of BNI Life personnel is inline and competitive with the market.

PERFORMANCE ASSESSMENT

In evaluating employee's performance, the Company has established written rules related to employee performance assessment as stipulated in the Company's Performance Management Guideline.



Proses penyusunan KPI corporate dilakukan berdasarkan target yang diberikan oleh induk Perusahaan, yaitu PT Bank Negara Indonesia (Persero) Tbk dan diturunkan menjadi KPI Direksi. KPI Direksi kemudian diturunkan menjadi KPI Divisi yang disusun berdasarkan rencana bisnis tahun 2020 yang telah mendapatkan persetujuan Direktur Sektor.

Terdapat 4 (empat) aspek penilaian dalam KPI Divisi, yaitu *Financial*, *Focus of Customer*, *Business Process*, & *Learning and Growth*. Setiap aspek KPI telah ditentukan secara kolegial Perusahaan, yaitu aspek-aspek untuk seluruh divisi seperti, aspek *Profit Company*, *VNB/Value of New Business*, *CIR/Cost to Income Ratio Company*, *Compliance Index*, serta *Sharing Knowledge* dan *Coaching*. Selain itu, ada juga aspek-aspek yang telah ditentukan Perusahaan untuk Divisi tertentu, seperti *Persistency*, *Turnover*, dan *GWP/Gross Written Premium* (Unit Bisnis).

Setelah merumuskan KPI Divisi, selanjutnya diturunkan ke KPI Individu yang pada akhirnya menjadi pedoman kinerja dan penilaian masing-masing pegawai setiap tahunnya.

Untuk dapat menyelaraskan KPI Individu dan KPI Divisi, maka telah ditetapkan *Guiding Principles* dalam penyusunan target dan pencapaian, sehingga seluruh pegawai memiliki KPI dengan *standard* yang sama dan *inline* dengan KPI Divisi.

Di tengah masa pandemik COVID-19 dengan pemberlakuan kebijakan *shifting Work from Home (WFH)* dan *Work from Office (WFO)*, menjadi tantangan tersendiri bagi Perusahaan dalam mencapai target kinerja. Setiap pegawai dituntut untuk memberikan kontribusi lebih terhadap Perusahaan, bertanggung jawab atas targetnya, dan tetap produktif, meskipun saat bekerja dari rumah (WFH). Untuk tetap memastikan produktivitas para pegawai dan memonitor pelaksanaan WFH tetap berjalan efektif, pemantauan dan motivasi yang diberikan dari segenap *leaders* menjadi hal yang penting, khususnya untuk mencapai target perusahaan.

PENGELOLAAN HUMAN CAPITAL DI MASA PANDEMIK COVID-19

Tahun 2020 identik dengan masa pandemik COVID-19. Di tengah situasi tersebut, menjadi tantangan bagi Divisi Human Capital dalam membuat kebijakan dan menjalankan program-program yang telah disusun dengan tetap memperhatikan kesejahteraan dan kesehatan pegawai melalui **Program Healthy Life @BNI Life** dengan detail sebagai berikut:

The process of drafting the corporate KPI is based on the target given from PT Bank Negara Indonesia (Persero) Tbk as the Parent Company of BNI Life and downgraded to KPI of Divisions that are compiled based on the 2020 business plan, which the KPI Division Head must first obtain approval from Sector Director.

There are 4 (four) assessment aspects for KPI Division, namely Financial, Focus of Customer, Business Process, and Learning and Growth. In each aspect there are KPI items that have been determined collegially by the Company, namely Profit Company, VNB/Value of New Business, CIR/ Cost to Income Ratio Company, Compliance Index, as well as Sharing Knowledge and Coaching. In addition, there are other aspects that have been determined by the Company for certain Divisions, namely Persistency, Turnover, and GWP/Gross Written Premium (Business Unit).

After formulating KPI for Divisions, they are then downgraded to KPI for Individuals which eventually become the performance and evaluation guidelines for each employees every year.

To align KPI of Individuals and KPI of Divisions, Guiding Principles have been established in the target and achievement preparation, so that all employees have KPIs with the same standards and inline with the KPI for Divisions.

In the midst of the COVID-19 pandemic, with the implementation of the shifting Work from Home (WFH) and Work from Office (WFO) policy, it is a challenge for the Company to reach its performance targets. Every employee is required to contribute more for the Company, be responsible for their targets, and stay productive, even when working from home (WFH). To ensure the employees' productivity and monitor the effectiveness of WFH implementation, monitoring and motivation provided by all leaders is essential, especially to achieve company targets.

HUMAN CAPITAL MANAGEMENT DURING COVID-19 PANDEMIC

2020 is the year of the COVID-19 pandemic. In this midst of this pandemic, it is a challenge for the Human Capital Division in creating policies and carrying out programs that have been arranged while paying attention to the welfare and health of employees through the **Healthy Life Program @BNI Life**, with the following details:



1. Penerapan Kebijakan Work From Home (WFH)

Sejak tanggal 17 Maret 2020, BNI Life telah menerapkan kebijakan implementasi *Work from Home* (WFH) untuk meminimalisir risiko penyebaran COVID-19 sesuai dengan arahan Presiden Republik Indonesia. Untuk mendukung pelaksanaan sistem WFH berjalan dengan efektif, khususnya dalam hal pelaporan absensi, pekerjaan dan kondisi kesehatan pegawai BNI Life, dengan menggunakan aplikasi berbasis mobile & website, yaitu *BNI Life Attendance System* (BLAST).

2. Vaksin Infuenza

Pada tanggal 13 Maret 2020, BNI Life telah melaksanakan Vaksin Infuenza untuk segenap pegawai sebagai salah satu cara untuk meminimalisir risiko dan tingkat keparahan pegawai terserang flu. Pemberian vaksin influenza di tengah pandemik COVID-19 ini diharapkan mampu meningkatkan daya tahan tubuh pegawai pada umumnya, sehingga dapat meningkatkan imunitas pegawai terhadap COVID-19.

3. Medical Check Up (MCU)

Setiap tahunnya, BNI Life melaksanakan serangkaian uji kesehatan (*medical check up*) yang bersifat rutin bagi para pegawai untuk memonitor kesehatan tubuh para pegawai dan mengantisipasi risiko penyakit. MCU diharapkan dapat mendeteksi penyakit atau gangguan kesehatan pegawai BNI Life sejak dini.

4. Rapid Test Massal

BNI Life melaksanakan *rapid test* massal bersamaan dengan pelaksanaan MCU bagi seluruh pegawai untuk mempercepat deteksi kasus COVID-19 yang terjadi, sehingga dapat mengantisipasi penyebaran COVID-19. *Rapid Test* secara berkala juga rutin dilakukan untuk level GM dan Direksi.

5. Health Talk

BNI Life beberapa kali telah melaksanakan *health talk* untuk meningkatkan pengetahuan dan pemahaman para pegawai mengenai kondisi kesehatan, baik fisik maupun mental, khususnya di tengah pandemik COVID-19 yang terjadi saat ini.

6. Penyediaan vitamin, handsanitizer, dan masker, serta pembersihan area kerja secara rutin menggunakan cairan disinfektan

Untuk meningkatkan daya tahan tubuh para pegawai, BNI Life menyediakan vitamin setiap harinya. BNI Life juga menyediakan *handsanitizer* di beberapa titik dan membagikan masker bagi para pegawai untuk mendukung penerapan protokol kesehatan, serta melakukan pembersihan area kerja secara rutin menggunakan cairan disinfektan untuk mencegah meminimalisir risiko penyebaran COVID-19.

1. Implementation of Work From Home (WFH) Policy

As of March 17, 2020, BNI Life has implemented Work from Home (WFH) policy to minimize the risk of spreading COVID-19 in accordance with the directive of the President of the Republic of Indonesia. To make sure the WFH system implementation runs effectively, especially in terms of attendance report, employment and health conditions of BNI Life employees, the company has provided a mobile & website-based application, namely the *BNI Life Attendance System* (BLAST).

2. Influenza Vaccine

On March 13, 2020, BNI Life has provided Influenza Vaccines for all employees as a way to minimize the risk and severity of employees catching flu. This provision of influenza vaccines during the COVID-19 pandemic is expected to increase the employees' immune system, in order to increase the immunity of employees towards the COVID-19.

3. Medical Check-Up (MCU)

Every year, BNI life has conducted a series of routine medical check-ups for employees to monitor their health and anticipate the risk of diseases. MCU is expected to detect illness or health problems of BNI Life employees early.

4. Mass Rapid Test

BNI Life has conducted a mass rapid test simultaneously with MCU for all employees to detect COVID-19 cases as early as possible, in order to anticipate the spread of COVID-19. Regular Rapid Tests are also done regularly for GM and Board of Directors level.

5. Health Talk

BNI Life has conducted several health talks to increase employees' knowledge and understanding of health conditions, both physical and mental health, especially in the midst of the COVID-19 pandemic.

6. Provisions of vitamins, hand sanitizers, and masks, as well as cleaning work areas routinely using disinfectant

To improve employees' immune system, BNI Life has provided vitamins every day. BNI Life also provided hand sanitizers at several areas and distributed masks for employees to support the implementation of health protocols, as well as regularly cleaning work areas using disinfectants to minimize the risk of spreading COVID-19.



7. Counseling Session

Sebagai bentuk penanganan dampak psikologis COVID-19, pegawai BNI Life yang berlatar belakang Psikologi memberikan layanan konseling (secara daring) bagi para pegawai BNI Life yang membutuhkan dukungan psikologis terkait situasi wabah COVID-19. Hal tersebut dilakukan untuk menjaga mental health para pegawai tetap dalam kondisi baik.

8. Daily Self-Health Check Survey

Untuk memastikan kesehatan seluruh pegawai BNI Life (Tetap, Kontrak, dan Outsource) tetap dalam kondisi sehat dan baik, sejak tanggal 19 Maret 2020 Divisi Human Capital telah mewajibkan seluruh pegawai untuk mengisi *Daily Self-Health Check Survey*, baik melalui aplikasi BLAST (aplikasi internal sebagaimana dijelaskan di atas) maupun melalui Google Form. Hasil dari survei tersebut kemudian akan dilaporkan kepada Manajemen BNI Life dan Crisis Management Team (CMT) Penanganan COVID-19 setiap harinya untuk memonitor kondisi kesehatan para pegawai.

9. Monitoring Pegawai yang terpapar COVID-19

BNI Life melakukan *monitoring* bagi para pegawai yang terpapar COVID-19 setiap harinya terkait kondisi kesehatan pegawai, mitra, dan keluarga pegawai yang terinfeksi COVID-19. Perusahaan juga berkoordinasi dengan keluarga pegawai yang telah terinfeksi COVID-19 untuk memastikan bahwa pegawai yang bersangkutan ditangani dengan baik.

TALENT DEVELOPMENT

Setiap tahunnya telah disusun Program Pengembangan Pegawai yang dibuat berdasarkan jenjang jabatan, *Core Competency*, dan *Job Family* yang dimiliki pegawai dengan materi pelatihan yang terdiri dari *softskill* dan *hardskill training* dengan metode *inhouse training*, *public training*, dan *e-Learning*. Selama tahun 2020, BNI Life telah melakukan 48 Kelas Inhouse Training, 81 Public Training, dan 10 Modul Training E-learning.

Pada *Inhouse Training*, pelatihan pegawai dibedakan ke dalam 4 (empat) jenis pelatihan, yaitu:

1. Core Competency Training

Program Pelatihan wajib bagi Pegawai yang sesuai dengan tujuan meningkatkan core competency pegawai.

2. Elective Training

Program pelatihan yang dapat dipilih oleh pegawai, pelatihan ini bertujuan untuk meningkatkan kemampuan (*skill*) pegawai sesuai dengan masing-masing kebutuhannya.

7. Counseling Session

To handle the psychological impact of COVID-19, BNI Life employees who have a psychology breakdown provide counseling services (online) to all BNI Life employees that requires psychological support related to the COVID-19 outbreak. This is done to maintain the employees' mental health in good condition.

8. Daily Self-Health Check Survey

To ensure all BNI Life employees (Permanent, Contract, and Outsource) remain healthy, since March 19, 2020 the Human Capital Division has required all employees to fill the Daily Self-Health Check Survey, whether through the BLAST (internal application) application or Google Form. The results of the survey are then reported to the BNI Life Management and Crisis Management Team (CMT) who handles COVID-19 cases by monitoring the health condition of all employees.

9. Monitoring Employees exposed to COVID-19

BNI Life monitors employees who are exposed to COVID-19 every day regarding the health conditions of employees, partners, and family members of employees infected with COVID-19. The Company also coordinated with employees' families that have been infected with COVID-19 to ensure that employees are handled properly.

TALENT DEVELOPMENT

Every year, an Employee Development Program is conducted based on Job Level, Core Competency, and Job Family possessed by the employees with training materials that consist of soft skills and hard skills training using in-house training, public training, and e-Learning methods. Throughout 2020, BNI Life has carried out 48 In-house Training Class, 81 Public Training, and 10 E-Learning Training Module.

Employee's In-house Training is divided into 4 Types of Training, namely:

1. Core Competency Training

Mandatory training programs for Employees that are suitable for the purpose of increasing employee core competency.

2. Elective Training

Training Program that can be selected by Employee, aiming to improve employee's skills according to their individual needs.



3. Technical Training

Program pelatihan yang bersifat spesifik untuk meningkatkan keahlian teknis pegawai dalam melaksanakan suatu prosedur.

4. Add On Training

Program Pelatihan berdasarkan permintaan training yang dilandaskan pada kebutuhan spesifik divisi tertentu.

Sepanjang tahun 2020, telah dilakukan Hari Bulan Mutu setiap bulannya dengan pembicara, baik dari internal maupun eksternal, yang bertujuan untuk meningkatkan *knowledge, skill*, dan cara kerja, baik yang sifatnya langsung berkaitan dengan pekerjaan, maupun umum.

Data Pengembangan Pegawai yang dilakukan sepanjang 2020

Berikut pelatihan yang telah dilakukan sepanjang tahun 2020:

3. Technical Training

Training program that is specific to improve the technical expertise of employees in implementing a procedure.

4. Add On Training

Training Programs by requests based on specific needs of a particular division.

Throughout 2020, Monthly Sharing Session has been carried out monthly with speakers, both internal and external, with the purpose of increasing knowledge, skill, and work methods, that are directly related to work and general public.

Data of Employee Development Conducted During 2020

The following table describes the training activities conducted during 2020:

No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
1	Supported	Motivational Training	Menara BNI Pejompongan Jakarta BNI Pejompongan Tower Jakarta	10 Januari 2020 January 10, 2020	138	External Facilitator
2	Supported	Motivational Training	Menara BNI Pejompongan Jakarta BNI Pejompongan Tower Jakarta	11 Januari 2020 January 11, 2020	138	External Facilitator
3	Add On	Sertifikasi QRGP (DPS) QRGP (DPS) Certification	Sulawesi & Rote Centennial Tower Lt. 11	14 Januari 2020 January 14, 2020	1	External Facilitator
4	Add On	Operation Asuransi Jiwa, Group dan Kesehatan Life, Group and Health Insurance Operation	Multifunction Centennial Tower Lt. 9	21 Januari 2020 January 21, 2020	18	External Facilitator
5	Add On	Hari Bulan Mutu Periode Januari (Retired not Expired) Monthly Sharing Session for January (Retired not Expired)	Multifunction Centennial Tower Lt. 9	23 Januari 2020 January 23, 2020	47	External Facilitator
6	Supported	Dasar-Dasar Internal Audit Basics of Internal Audit	BNI Life Training Center KS Tubun	24 Januari 2020 January 24, 2020	14	External Facilitator
7	Public Training	Certified Contact Center Team Leader (CCTL)	Jakarta	22–23 Januari 2020 January 22–23, 2020	2	External Facilitator
8	Public Training	CPP (Certified Purchasing Professional)	Jakarta	13–16 Januari 2020 dan 23 Januari 2020 January 13–16, 2020 and January 23, 2020	2	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
9	Public Training	Insurtech Syariah dari Persektif Ahli Fiqih Regulator & Praktisi Insurtech Syariah from the Perspective of Fiqih Regulators & Practitioners	Jakarta /JS Luwansa	23 Januari 2020 January 23, 2020	1	External Facilitator
10	Public Training	Kelas Tutorial Khusus Program QRGP QRGP Program Special Tutorial Class	BNI Life	14 Januari 2020 January 14, 2020	1	External Facilitator
11	Public Training	Peningkatan Kapabilitas SDM Asuransi Kesehatan yang Siap Pakai Improvement of HC Health Insurance that is Ready to Use	Jakarta	23 Januari 2020 January 23, 2020	1	External Facilitator
12	Public Training	Seminar dan Wisuda III Islamic Insurance Society Seminar and 3 rd Graduation of the Islamic Insurance Society	JW Luwansa Hotel, Jakarta	23 Januari 2020 January 23, 2020	1	External Facilitator
13	Public Training	Sertifikasi ASAI ASAI Certification	Jakarta	17 Januari 2020 January 17, 2020	1	External Facilitator
14	Public Training	The Disaster of Insurance Industry	XXI Lotte Shopping Avenue	22 Januari 2020 January 22, 2020	20	External Facilitator
15	Mandatory	Inclass Training for Internship Batch 4	Sinyou Centennial Tower Lt. 10	Periode Januari Februari January February Period	36	Internal Facilitator
16	Public Training	CPLSC (Certified Professional in Lean Supply Chain)	Jakarta	27–30 Januari 2020 dan 6 Februari 2020 January 27–30, 2020 and February 6, 2020	1	External Facilitator
17	Add On	Hari Bulan Mutu Periode Februari (Prospek Asuransi Komersial Di Indonesia) Monthly Sharing Session for February (Insurance Commercial Prospect in Indonesia)	Multifunction Centennial Tower Lt 9	12 Februari 2020 February 12, 2020	40	External Facilitator
18	Add On	Training Sales Coach	BNI Life Training Center KS Tubun	24–26 Februari 2020 February 24–26, 2020	26	External Facilitator
19	Elective	Slide Presentation with Power Point (Amazing Slide Presentation)	BNI Life Training Center KS Tubun	27 Februari 2020 February 27, 2020	16	Internal Facilitator
20	Public Training	Perkembangan Regulasi mengenai Beneficial Ownership dan Pemahaman Tax Compliance dalam Bisnis dan Pencegahan Tindak Pidana	Fraser Place, Jakarta	13 Februari 2020 February 13, 2020	2	External Facilitator
21	Public Training	Program Workshop Akuntansi Keuangan Asuransi Syariah Development of Regulation regarding Beneficial Ownership and Understanding of Tax Compliance in Business and Crime Prevention Syariah Insurance Financial Accounting Workshop Program	Hotel Ibis, Jakarta Ibis Hotel, Jakarta	22 Februari 2020 February 22, 2020	1	External Facilitator
22	Public Training	Seminar "The Governance Risk Management Compliance (GRC): The Learned Lesson from the Cases of AJB Bumiputera 1912 and Jiwasraya"	Manhattan Hotel, Jakarta	11 Februari 2020 February 11, 2020	1	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
23	Public Training	Training Delivery Certification	Harris Vertu Harmoni, Jakarta	18–20 Februari 2020 February 18–20, 2020	1	External Facilitator
24	Public Training	Wisuda AAMAI XXVIII-2020 Graduation of AAMAI XXVIII-2020	Hotel Bidakara, Jakarta Bidakara Hotel, Jakarta	22 Februari 2020 February 22, 2020	1	External Facilitator
25	Public Training	Workshop Trainerpreneur	Hotel Mercure Jakarta Kota Mercure Hotel, Downtown Jakarta	20–23 Februari 2020 February 20–23, 2020	1	External Facilitator
26	Public Training	Pelatihan Sertifikasi Keahlian Asuransi Syariah tingkat Ajun Ahli Program Khusus Syariah Insurance Expertise Certification Training at Adjunct Specialist Program level	TBA	25 Februari dan 03 Maret 2020 February 25 and March 03, 2020	1	External Facilitator
27	Mandatory	Internship IT BINUS	BNI Life Training Center KS Tubun	04–06 Maret 2020 March 04–06, 2020	36	Internal Facilitator
28	Add On	Hari Bulan Mutu Periode Maret (Bedah Buku Learning 5.1–Duluan Tiba di Masa Depan) Monthly Sharing Session for March (Learning Book Review 5.1–Arrive Early into the Future)	Multifunction Centennial Tower Lt 9	06 Maret 2020 March 06, 2020	47	External Facilitator
29	Public Training	HR Brotherhood - Angkatan XII	Puncak, Jawa Barat	14–15 Maret 2020 March 14–15, 2020	1	External Facilitator
30	Public Training	Kontrak Usaha Patungan (<i>Joint Venture Agreement</i>), Identifikasi Aspek Hukum dan Mitigasi Permasalahannya Joint Venture Agreement, Identification of Legal Aspects and Mitigating the Problems	Fraser Place, Jakarta	19 Maret 2020 March 19, 2020	1	External Facilitator
31	Public Training	Pelatihan Sertifikasi Keahlian Asuransi Syariah Tingkat Dasar Basic Level Syariah Insurance Expertise Certification Training	Hotel Gren Alia Cikini, Jakarta Gren Alia Hotel, Cikini, Jakarta	17–18 Maret 2020 March 17–18, 2020	1	External Facilitator
32	Public Training	Strategic Digital Marketing for Banking & Financial Services	Ritz Carlton Hotel, Jakarta	5–6 Maret 2020 March 5–6, 2020	3	External Facilitator
33	Public Training	Training & Certification for MSDM SPV	Menara 165 Cilandak, Jakarta Tower 165 Cilandak, Jakarta	18–19 Maret 2020 March 18–19, 2020	1	External Facilitator
34	Mandatory	Vision, Mission, Values of The Company	HELO e-Learning	30 Maret–17 April 2020 March 30–April 17, 2020	700	Internal Facilitator
35	Public Training	Supply Chain Management	Jakarta	14–16 April 2020 April 14–16, 2020	1	External Facilitator
36	Mandatory	Up & Up Technical & Division Business Process Batch 1	HELO e-Learning	20 April–20 Mei 2020 April 20–May 20, 2020	150	Internal Facilitator
37	Mandatory	IT Awareness	HELO e-Learning	20 April–8 Mei 2020 April 20–May 8, 2020	717	Internal Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
38	Mandatory	New Employee Orientation (NEO) Batch 1	HELO e-Learning	29 April–1 Mei 2020 April 29–May 1, 2020	19	Internal Facilitator
39	Mandatory	Hari Bulan Mutu Periode Mei (<i>Preparations For A New Normal, After COVID-19 Pandemic Ends</i>) Monthly Sharing Session for May (<i>Preparations for a New Normal, after COVID-19 Pandemic Ends</i>)	Zoom Meeting Bulan Mutu Quality Month Zoom Meeting	05 Mei 2020 May 05, 2020	33	Internal Facilitator
40	Public Training	Sengketa Asuransi di Masa Pandemi COVID-19 Insurance Disputes during COVID-19 Pandemic	Online	20 Mei 2020 May 20, 2020	6	External Facilitator
41	Public Training	Virtual Training Directorship Program	Online	12–14 Mei 2020 May 12–14, 2020	3	External Facilitator
42	Public Training	Antisipasi Risiko Pasca COVID- 19 I (Program Sertifikasi Berkelanjutan LSP – MKS)–10 Poin Risk Anticipation Post COVID-19 I (LSP – MKS Sustainability Certification Program)–10 Points	Online	7 Mei 2020 May 7, 2020	37	External Facilitator
43	Public Training	"Embracing Uncertainty" di Industri Asuransi oleh Bapak Alexander Sriwijono "Embracing Uncertainty" in the Insurance Industry by Alexander Sriwijono	Online	8 Mei 2020 May 8, 2020	4	External Facilitator
44	Public Training	HR Data Analytics Series 2: HR Dashboard and Descriptive	Online	25–26 Mei 2020 May 25–26, 2020	2	External Facilitator
45	Public Training	Protecting Workers during COVID-19 Era	Online	12 Mei 2020 May 12, 2020	4	External Facilitator
46	Public Training	Stategic and HR Mega Trends for 2020; holistic RJPP	Online	11 Mei 2020 May 11, 2020	2	External Facilitator
47	Public Training	Strengthening Your Leadership Presence in a "New Normal" Situation oleh Bapak Alexander Sriwijono Strengthening Your Leadership Presence in a "New Normal" Situation by Mr. Alexander Sriwijono	Online	20 Mei 2020 May 20, 2020	12	External Facilitator
48	Public Training	Retired Not Expired	Online	8 Mei 2020 May 8, 2020	12	External Facilitator
49	Mandatory	Basic Insurance Basic Investment	HELO e-Learning	11 Mei–12 Juni 2020 May 11–June 12, 2020	529	Internal Facilitator
50	Add On	Prospek Asuransi Kesehatan Komersil Prospects of Commercial Health Insurance	Boardroom (sesuai protokol new normal/social distance) Boardroom (according to new normal/social distance protocols)	17 Juni 2020 June 17, 2020	40	External Facilitator
51	Mandatory	Advance Strategic Management - Analysis and Implementation	Online	19–20 Juni 2020 June 19–20, 2020	29	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
52	Add On	Hari Bulan Mutu Periode Juni (Seminar Keliling EXPERD Consultant X BNI LIFE: Leadership in Crisis) Monthly Sharing Session for June (EXPERD Consultant X BNI LIFE: Leadership in Crisis Tour Seminar)	Zoom Meeting Bulan Mutu Quality Month Zoom Meeting	05 Juni 2020 June 05, 2020	173	External Facilitator
53	Public Training	Understanding IFRS 17 - Insurance Contracts	Online	17 Juni 2020 June 17, 2020	3	External Facilitator
54	Public Training	Learning Design	Online	29 Juni 2020 June 29, 2020	1	External Facilitator
55	Public Training	Perpanjangan Sertifikat CPP (Certified Purchasing Professional) CPP (Certified Purchasing Professional) Certificate Renewal	Perpanjangan sertifikat Certificate renewal	26 Juni 2020 June 26, 2020	1	External Facilitator
56	Public Training	Survival of Fittest	Online	11 Juni 2020 June 11, 2020	2	External Facilitator
57	Public Training	Being Adaptive in the New Normal	Online	15 Juni 2020 June 15, 2020	15	External Facilitator
58	Public Training	Boosting your HPEX - Revisiting Employee Listening Strategy in Uncertain Times	Online	30 Juni 2020 June 30, 2020	1	External Facilitator
59	Public Training	Statistical Approach for Quantitative Risk Assessment: (Program Sertifikasi BerkelaJutan LSP - MKS)-10 Poin Statistical Approach for Quantitative Risk Assessment: (LSP - MKS Sustainability Certification Program)-10 Points	Online	24 Juni 2020 June 24, 2020	42	External Facilitator
60	Mandatory	Up & Up Technical & Division Business Process Batch 2	HELO e-Learning	10 Juni–10 Juli 2020 June 10–July 10, 2020	150	Internal Facilitator
61	Mandatory	Product Knowledge	HELO e-Learning	22 Juni–10 Juli 2020 June 22–July 10, 2020	621	Internal Facilitator
62	Add On	Hari Bulan Mutu Periode Juli (Innovasi dan Komunikasi di era Digital) Monthly Sharing Session for July (Innovation and Communication in the Digital Era)	Online	03 Juli 2020 July 03, 2020	live streaming	External Facilitator
63	Mandatory	Leadership In Digital Era	Online	02–17 Juli 2020 (5 Batch) July 02–17, 2020 (5 Batch)	162	External Facilitator
64	Mandatory	New Employee Orientation (NEO) Batch 2	HELO e-Learning	13, 14, 15 Juli 2020 July 13, 14, 15, 2020	33	Internal Facilitator
65	Elective	Basic Ms Excel	Online	21–22 Juli 2020 July 21–22, 2020	19	External Facilitator
66	Mandatory	Peraturan Perusahaan Company Regulation	HELO e-Learning	6 Juli–24 Juli July 6–July 24	669	Internal Facilitator
67	Mandatory	APU-PPT	HELO e-Learning	27 Juli–4 September 2020 July 27–September 4, 2020	799	Internal Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
68	Public Training	Engagement Survey & Strategy in Digital (and New Normal) ERA	Online	14 Juli 2020 July 14, 2020	2	External Facilitator
69	Public Training	Human - Centered Digitalization & Service	Online	16 Juli 2020 July 16, 2020	5	External Facilitator
70	Public Training	Praktik Implementasi PPh 21 Ditanggung Pemerintah (DTP) sehubungan dengan Pandemi PPh 21 Implementation Borne by the Government (DTP) concerning the Pandemic	Online	28 Juli 2020 July 28, 2020	5	External Facilitator
71	Public Training	Akad Hibah Mu'allaqah bi al-Syarth dan Batasan Ujrah pada Produk Asuransi Non - PAYDI (Ta'limat DSN MUI No. u-209/DSN-MUI/V/2020 Mu'allaqah bi al-Syarth Grant Agreement and Ujrah Limits on Non-PAYDI Insurance Products (Ta'limat DSN MUI No. u-209/DSN-MUI/V/2020	Online	29 Juli 2020 July 29, 2020	2	External Facilitator
72	Public Training	Test TOEIC Indonesia	Online	17 Juli 2020 July 17, 2020	1	External Facilitator
73	Public Training	Training for Trainer BNSP Master Trainer	Online	14–17 Juli 2020 July 14–17, 2020	1	External Facilitator
74	Public Training	"Excellent Service in the New Normal"	Online	29 Juli 2020 July 29, 2020	3	External Facilitator
75	Public Training	Inovasi Operasional Perusahaan Asuransi Lain di Era Pandemi COVID-19 Operational Innovations of other Insurance Companies during COVID-19 Pandemic	Online	16 Juli 2020 July 16, 2020	2	External Facilitator
76	Public Training	Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage (Program Sertifikasi Berkelanjutan LSP - MKS) – 10 Poin Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage (LSP – MKS Sustainability Certification Program) – 10 Points	Online	16 Juli 2020 July 16, 2020	26	External Facilitator
77	Public Training	Enhancing Virtual Public Speaking in Training, Facilitating or Presenting	Online	9 Juli dan 16 Juli 2020 July 9 and July 16, 2020	3	External Facilitator
78	Mandatory	Up & Up Technical & Division Business Process Batch 3	HELO e-Learning	15 Juli–15 Agustus 2020 July 15–August 15, 2020	150	Internal Facilitator
79	Mandatory	Risk Awareness	HELO e-Learning	03–31 Agustus 2020 August 03–31, 2020	614	Internal Facilitator
80	Elective	Coaching and Counselling	Online	04–05 Agustus 2020 August 04–05, 2020	26	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
81	Add On	Hari Bulan Mutu Periode Agustus (Protokol New Normal) Monthly Sharing Session for August (New Normal Protocol)	Zoom Meeting Bulan Mutu Quality Month Zoom Meeting	05 Agustus 2020 August 05, 2020	192	Internal Facilitator
82	Elective	Advance Presentation Skill: Communication and Public Speaking	Online	06–07 Agustus 2020 August 06–07, 2020	26	Internal Facilitator
83	Elective	Advanced Ms Excel	Online	11–12 Agustus 2020 August 11–12, 2020	17	External Facilitator
84	Elective	Design Sprint	Online	13–14 Agustus 2020 August 13–14, 2020	30	External Facilitator
85	Public Training	"Protecting Value Through Legal, Litigation, and Reputation Risk Management: What a Company Should Anticipate in a Court Case"	Online	19 Agustus 2020 August 19, 2020	13	External Facilitator
86	Public Training	Etika, Integritas dan Tatakelola di Industri Finansial Ethics, Integrity and Governance in the Financial Industry	Online	25 Agustus 2020 August 25, 2020	12	External Facilitator
87	Public Training	Penerapan Risk Based Approach dalam Program APU - PPT untuk Penyedia Jasa Keuangan Implementation of Risk-Based Approach in APU – PPT Program for Financial Service Providers	Online	12 Agustus 2020 August 12, 2020	3	External Facilitator
88	Public Training	Permasalahan Dana Pensiun di Indonesia dan Solusinya dari Perspektif Aktuaris Perempuan Pension Fund Issues in Indonesia and Solution from the Perspective of Female Actuary	Online	05 Agustus 2020 August 05, 2020	5	External Facilitator
89	Public Training	Training Manajemen Pengelolaan Kendaraan Perusahaan Company Vehicle Management Training	Online	11–12 Agustus 2020 August 11–12, 2020	2	External Facilitator
90	Mandatory	PDCA Skills for Continuous Improvement	HELO e-Learning	13 Agustus–13 September 2020 August 13–September 13, 2020	87	External Facilitator
91	Mandatory	Up & Up Technical & Division Business Process Batch 4	HELO e-Learning	18 Agustus–18 September 2020 August 18–September 18, 2020	150	Internal Facilitator
92	Add On	Hari Bulan Mutu Periode September (Risk Awareness (Risiko Operasional, Bisnis dan Strategis)) Monthly Sharing Session for September (Risk Awareness (Operational Risks, Business and Strategy))	Zoom Meeting Bulan Mutu Quality Month Zoom Meeting	08 September 2020 September 08, 2020	192	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
93	Elective	Advance Financial for Non-Finance	Online	18 September 20 September 18, 2020	12	Internal Facilitator
94	Elective	Dashboard Ms Excel	Online	01–02 September 2020 September 01–02, 2020	20	External Facilitator
95	Mandatory	Analytical Thinking & Problem Analysis for Improvement	HELO e-Learning	01–30 September 2020 September 01–30, 2020	157	External Facilitator
96	Mandatory	Decision Analysis	Online	03–04 September 2020 September 03–04	26	External Facilitator
97	Mandatory	Anti-Fraud	HELO e-Learning	07–25 September 2020 September 07–25, 2020	544	Internal Facilitator
98	Mandatory	Adaptive Leadership	Online	10–11 September 2020 September 10–11, 2020	16	External Facilitator
99	Public Training	"Regular Accounting Discussion Series DE PSAK 74: Kontrak Asuransi Diskusi Perspektif Akuntan Publik, Aktuaris dan Preparer" "Regular Accounting Discussion Series DE PSAK 74: Insurance Contract Discussion from the Perspective of Public Accountants, Actuary and Preparer"	Online	17 September 2020 September 17, 2020	2	External Facilitator
100	Public Training	<ul style="list-style-type: none"> • 05 September 2020 Penerapan PSAK 73: Sewa Amandemen dan Aspek Perpajakannya (Pendekatan Kasus) (Online Via Ms. Teams) • 12 September 2020 Tax Review dan Penyusunan Kertas Kerja dalam Rangka Persiapan Pemeriksaan (Online Via Microsoft Teams) • 29 September–1 Oktober 2020, Corporate Cash Management • September 05, 2020, Implementation of PSAK 73: Lease Amendments and Aspects of Taxation (Case Approach) (Online via Ms. Teams) • September 12, 2020, Tax Review and Preparation of Work Papers in the Context in terms of Audit Preparation (Online via Ms. Teams) • September 29–October 1, 2020, Corporate Cash Management 	Online	5 September, 12 September 2020 and 29 September–1 Oktober 2020 September 5, September 12, 2020 and September 29–October 1, 2020	1	External Facilitator
101	Public Training	Board and Executives Development Program Batch XIV	Online	29 September dan 6 Oktober 2020 September 29 and October 6, 2020	11	External Facilitator
102	Public Training	Becoming a Culture Transformation Catalyst	Online	30 September 2020 September 30, 2020	3	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
103	Public Training	Insurance Outlook 2021: Anticipating Recovery or Recession	Online	29 September 2020 September 29, 2020	48	External Facilitator
104	Public Training	Masterclass Series 2020: Strategic Workforce Planning	Online	22 September, 24 September, 29 September dan 1 Oktober 2020 September 22, September 24, September 29, and October 1, 2020	1	External Facilitator
105	Public Training	PAI WEBINAR Asuransi Sosial 2020 Social Insurance PAI WEBINAR 2020	Online	08–10 September 2020 September 08–10, 2020	3	External Facilitator
106	Public Training	Penerapan PSAK 72 & PSAK 73 di Indonesia (Pendekatan Studi Kasus) Online Via Microsoft Teams Implementation of PSAK 72 & PSAK 73 in Indonesia (Case Study Approach) Online via Microsoft Teams	Online	22–25 September 2020 September 22–25, 2020	2	External Facilitator
107	Public Training	Standarisasi Kompetensi Pengelolaan Uang Rupiah – Sistem Pembayaran dan Pengelolaan Uang Rupiah (SPPUR) Competency Standardization of Rupiah Currency Management – Payment and Management of Rupiah Currency (SPPUR)	Online	17 September 2020 September 17, 2020	3	External Facilitator
108	Public Training	Workshop Harassment in Workplace: Policy and Practice	Online	30 September 2020 September 30, 2020	5	External Facilitator
109	Mandatory	Great Supervisory	Online	06–07 Oktober 2020 (batch 1) dan 08–09 Oktober 2020 (batch 2) October 06–07, 2020 (batch 1) and October 08–09, 2020 (batch 2)	44	External Facilitator
110	Add On	Hari Bulan Mutu Periode Oktober (Branding Communication) Monthly Sharing Session for October (Branding Communication)	Zoom Meeting Bulan Mutu Quality Month Zoom Meeting	06 Oktober 2020 October 06, 2020	192	Internal Facilitator
111	Mandatory	Social Media Communication	HELO e-Learning	09–30 Oktober 2020 October 09–30, 2020	634	Internal Facilitator
112	Add On	Training – Affinity (Good Relation for Business) - 2020	Online	16 Oktober 2020 October 16, 2020	32	Internal Facilitator
113	Mandatory	New Employee Orientation (NEO) Batch 3	Online	21, 22 dan 23 Oktober 2020 October 21, 22 and 23, 2020	7	Internal Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
114	Public Training	<ul style="list-style-type: none"> Comprehensive Corporate Financial Performance Strategy (Online via Microsoft Teams) PSAK Imbalan Kerja, Manfaat Purnakarya dan Aspek Perpajakannya (Online Via Ms.Teams) Financial Performance Strategy (Online via Microsoft Teams) PSAK Employee Benefits, Retirement Benefits and Taxation Aspects (Online Via Ms. Teams) October 	Online	23–25 September 2020 direschedule 13–15 Oktober 2020 dan 26–28 Oktober 2020 September 23–25, 2020 rescheduled to October 13–15, 2020 and October 26–28, 2020	1	External Facilitator
115	Public Training	Employee Engagement in Uncertain Times	Online	15 Oktober 2020 October 15, 2020	2	External Facilitator
116	Public Training	Financial Modelling (Online via Microsoft Teams)	Online	7–9 Oktober 2020 October 7–9, 2020	1	External Facilitator
117	Public Training	Human Resource Management for HR Business Partner (HRBP)	Online	20–21 October 2020 October 20–21, 2020	5	External Facilitator
118	Public Training	Inovasi Layanan Asuransi Kesehatan di Masa Pandemi COVID-19 Innovation of Health Insurance Services During COVID-19 Pandemic	Online	17 Oktober 2020 October 17, 2020	6	External Facilitator
119	Public Training	"ECOSYSTEM EDGE"	Online	15 Oktober 2020 October 15, 2020	1	External Facilitator
120	Public Training	Stabilitas IFSO 2021 IFSO Stability 2021	Online	27 Oktober 2020 October 27, 2020	3	External Facilitator
121	Public Training	Anti Pencucian Uang & Pencegahan Pendanaan Terorisme (APU & PPT) Anti Money Laundering & Prevention Of Terrorism Financing (APU & PPT)	Online	27 Oktober 2020 October 27, 2020	4	External Facilitator
122	Public Training	Asuransi Terbesar Akhir Tahun 2020: "The Jiwasraya Case" The Biggest Insurance At The End Of 2020: "The Jiwasraya Case"	Online	22 Oktober 2020 October, 22 2020	12	External Facilitator
123	Add On	Hari Bulan Mutu Periode November (Tata Kelola Asuransi Jiwa) Monthly Sharing Session for November (Life Insurance Governance)	Online	05 November 2020 November 05, 2020	190	External Facilitator
124	Add On	Sustainable Finance	Online	06 November 2020 November 06, 2020	52	External Facilitator
125	Mandatory	5S	HELO e-Learning	10–30 November 2020 November 10–30, 2020	527	Internal Facilitator
126	Mandatory	Sustainable Finance	HELO e-Learning	23 November–11 Desember 2020 November 23–December 11, 2020	689	Internal Facilitator
127	Public Training	Motivational Interviewing	Online	14 November 2020 November 14, 2020	3	External Facilitator



No	Kategori Category	Pelatihan Training	Lokasi Location	Tanggal Date	Peserta Participant	Fasilitator Facilitator
128	Public Training	Personal Branding	Online	25 November 20 November 25, 2020	15	External Facilitator
129	Public Training	Recruitment Selection Professional	Online	07 November 20 November 07, 2020	10	External Facilitator
130	Public Training	Refreshment Training RCC QCRO dan Perpanjangan QCRO RCC QCRO Refreshment Training and QCRO Renewal	Online	19 November 20 November 19, 2020	17	External Facilitator
131	Public Training	Self-Leadership in Challenging Time	Online	04 November 20 November 04, 2020	1	External Facilitator
132	Public Training	Strategi Mendisain Solusi Melalui Teknik "Root Cause Analysis" Strategy of Creating Solutions through "Root Cause Analysis" Technique	Online	3–5 November 2020 November 3– 5, 2020	5	External Facilitator
133	Add On	Hari Bulan Mutu Periode Desember (IT for Non IT) Monthly Sharing Session for December (IT for Non-IT)	Online	07 Desember 2020 December 07, 2020	176	Internal Facilitator
134	Mandatory	DRIMS Series: Treshold & Pelimpahan Kewenangan DRIMS Series: Threshold & Delegation of Authority	HELO e-Learning	30 November–11 Desember 2020 November 30–December 11, 2020	692	Internal Facilitator
135	Mandatory	Social Media Communication Batch 2	HELO e-Learning	30 November–11 Desember 2020 November 30–December 11, 2020	634	Internal Facilitator
136	Mandatory	Effective Time Management	HELO e-Learning	30 November–11 Desember 2020 November 30–December 11, 2020	636	External Facilitator
137	Public Training	Memahami Cyber Law dan Perlindungan Data Pribadi dalam Sistem Hukum Indonesia Understanding Cyber Law and Personal Data Protection in the Indonesian Legal System	Online	3 Desember 2020 December 3, 2020	2	External Facilitator
138	Public Training	Training Needs Analysis (TNA)	Online	1–2 Desember 2020 December 1–2, 2020	4	External Facilitator
139	Public Training	'Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransi Nasional' (Program Sertifikasi BerkelaJutan LSP - MKS) – 10 Poin 'Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry' (LSP – MKS Sustainability Certification Program) – 10 Points	Online	16 Desember 2020 December 16, 2020	37	External Facilitator



Pelatihan dan Pengembangan Kompetensi Berdasarkan Level

Training and Competence Development Based on Level

No	Level Manajemen Management Level	Jenis Pelatihan Type of Training	Jumlah Peserta Total Participant	Komposisi Peserta Participant Composition	
				Berdasarkan Jenis Kelamin Based on Gender	
				(%)	L P
1	Staff	Eksternal	129	47%	53%
		Internal	686	51%	49%
2	AMGR	Eksternal	172	48%	52%
		Internal	573	52%	48%
3	Manager	Eksternal	489	59%	41%
		Internal	168	58%	42%
4	GM/CHIEF	Eksternal	400	80%	20%
		Internal	30	83%	17%
5	Technical Expert	Eksternal	10	100%	0%
6	Technical Expert Advisor	Eksternal	15	100%	0%
7	Komisaris	Eksternal	61	100%	0%
8	Direksi	Eksternal	96	79%	21%

L = Laki-laki/Male

P = Perempuan/Female

BIAYA PENGEMBANGAN KOMPETENSI PEGAWAI

Dalam pelaksanaan pengembangan kompetensi pegawai sepanjang tahun 2020, Perusahaan telah mengeluarkan biaya yang diperlukan untuk pelaksanaan pengembangan kompetensi pegawai. Sepanjang tahun 2020, biaya yang dikeluarkan oleh BNI Life untuk pelaksanaan pengembangan kompetensi pegawai adalah sebesar Rp1,62 miliar. Dari sisi biaya pengembangan pegawai, di tahun 2020 mengalami penurunan yang signifikan dibandingkan tahun-tahun sebelumnya, dikarenakan sebagian besar pengembangan pegawai ditahun 2020 lebih banyak menggunakan metode e-learning (HELO) dan webinar di tengah situasi pandemik yang sedang terjadi saat ini.

COST OF COMPETENCY DEVELOPMENT

The Company sees competency development activities as an investment to enhance its employees' skills in order to improve the Company's operations in the future. Throughout 2020, the Company has spent Rp1,62 billion for employee competency development activities. In terms of employee development costs, in 2020 it has decreased significantly compared to previous years, due to the majority of the employee development in 2020 uses more e-Learning (HELO) and webinar methods in the midst of the pandemic.

Biaya Pengembangan Kompetensi

	2020 (Rp)	2019 (Rp)	Cost of Competency Development	
			Peningkatan (Penurunan) Increase (Decrease)	Selisih Difference (Rp)
			Percentase Percentage (%)	
Pendidikan dan Pelatihan Education and Training	Rp1.617.870.000,-	Rp2.617.310.000,-	Rp999.440.000,-	38,18%



TEKNOLOGI INFORMASI

Information Technology



Peranan teknologi informasi di era saat ini yang serba digital merupakan hal yang sangat penting. Teknologi informasi mengambil posisi yang vital dalam operasional dan pengelolaan Perusahaan khususnya di bidang keuangan. Di lingkup Perusahaan, penerapan TI menjadi sebuah skala prioritas, yang tentunya diharapkan akan memberikan kemudahan bagi manajemen, pemegang saham, maupun pemangku kepentingan, untuk dapat bersinergi dan bekerjasama agar menghasilkan nilai tambah bagi Perusahaan untuk memperkuat pertumbuhan yang berkelanjutan. Sebagai upaya dalam meningkatkan kualitas performa kepada nasabah serta membangun daya saing yang unggul, BNI Life menghadirkan sistem informasi BNI Life yang berfokus pada penanganan permasalahan nasabah sebagai berikut:

1. Penyediaan infrastruktur guna mendukung sinergi dengan pihak-pihak lain terkait dengan proses-proses bisnis di BNI Life, termasuk pengelolaan jalur distribusi agen dan unit pengembangan produk baru;

The role of information technology in this digital era is very important. Information technology takes a vital position in the Company's operational and management, especially in the financial sector. Within the Company, the implementation of IT becomes a priority, which is expected to make it easier for the management, shareholders, and stakeholders, to be able to synergize and work together to generate added value for the Company to strengthen sustainable growth. To improve performance quality and build superior competitiveness, the Company has developed BNI Life information system that focuses on overcoming problems and challenges related to:

1. Infrastructure provision to support synergy with other parties related to BNI Life's business processes, including managing agent distribution channels and new product development units;



2. Peningkatan proses dan kualitas pelayanan kepada nasabah dalam rangka retensi nasabah. Nasabah yang setia dan puas akan mendukung keberlanjutan bisnis BNI Life;
3. Peningkatan kinerja Sumber Daya Manusia dan pengendalian biaya operasional;
4. Memastikan kepatuhan pada peraturan perundang-undangan serta meningkatkan kualitas pengawasan internal.

BNI Life memahami pentingnya peran Teknologi Informasi (TI) dalam menunjang proses bisnis Perusahaan serta berkomitmen untuk mengikuti perkembangan TI dan menerapkannya untuk mendukung produktivitas kerja yang optimal serta memberikan pelayanan yang terbaik kepada pemangku kepentingan.

KEBIJAKAN PENGEMBANGAN TEKNOLOGI INFORMASI

Kebijakan Perusahaan terkait pengembangan TI bertujuan untuk mendukung operasional Perusahaan dengan adanya penerapan kebijakan-kebijakan Teknologi Informasi yang sesuai dengan regulasi dan standar yang berlaku. Adapun kebijakan pengembangan Teknologi Informasi yang ada di BNI Life adalah sebagai berikut:

1. **BPP IT CORE & NON CORE** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Core dan Non-Core pada unit kerja PT BNI Life terhadap Permintaan Aplikasi, Penyempurnaan Aplikasi, Analisa Kelayakan Sistem, Pengembangan Aplikasi dan Change Management;
2. **BPP IT PROJECT MANAGEMENT** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Infrastruktur pada unit kerja PT BNI Life terhadap *Project Initiation & Planning, Control & Monitoring* dan *Project Closure*;
3. **BPP IT QA** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Quality Assurance pada unit kerja PT BNI Life terhadap QA Tester, UAT, Release Management dan Transfer Aplikasi;
4. **BPP IT SECURITY, RISK & GOVERNANCE** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Security Risk & Governance pada unit kerja PT BNI Life terhadap internal dan eksternal audit, tinjauan manajemen dan penanganan informasi;

2. Improvement of the process and quality of service to customers in the context of customer retention. Loyal and satisfied customers will support BNI Life's business continuity;
3. Improvement of Human Capital performance and operational cost control;
4. Ensure compliance with laws and regulations and improvement of the quality of internal supervision.

BNI Life understands the importance of Information Technology in supporting the business processes of the Company, and is committed to keep up with IT developments in the future and implement it to support optimal work productivity as well as providing the best services to stakeholders.

INFORMATION TECHNOLOGY DEVELOPMENT POLICY

The Company's IT development policies aim to support its operations by implementing Information Technology policies that are in accordance with applicable regulations and standards. Information Technology development policies at BNI Life are as follows:

1. **BPP IT CORE & NON-CORE** guidelines which describe the provisions and work instructions on IT Core and Non-Core at work units of PT BNI Life toward Application Proposal, Application Improvement, System Feasibility Analysis, Application Development and Change Management;
2. **BPP IT PROJECT MANAGEMENT** guidelines which describe the provisions and work instructions on IT Infrastructure at work units of PT BNI Life Insurance in regard to Project Initiation & Planning, Control and Monitoring, and Project Closure;
3. **BPP IT QA** guidelines which describe the provisions and work instructions on IT Quality Assurance at work units of PT BNI Life Insurance in regard to QA Tester, UAT, Release Management, and Application Transfer;
4. **BPP IT SECURITY, RISK, AND GOVERNANCE** Guidelines which describe the provisions and work instructions on IT Security, Risk, and Governance at work units of PT BNI Life Insurance in regard to internal and external audit, management review, and information handling;



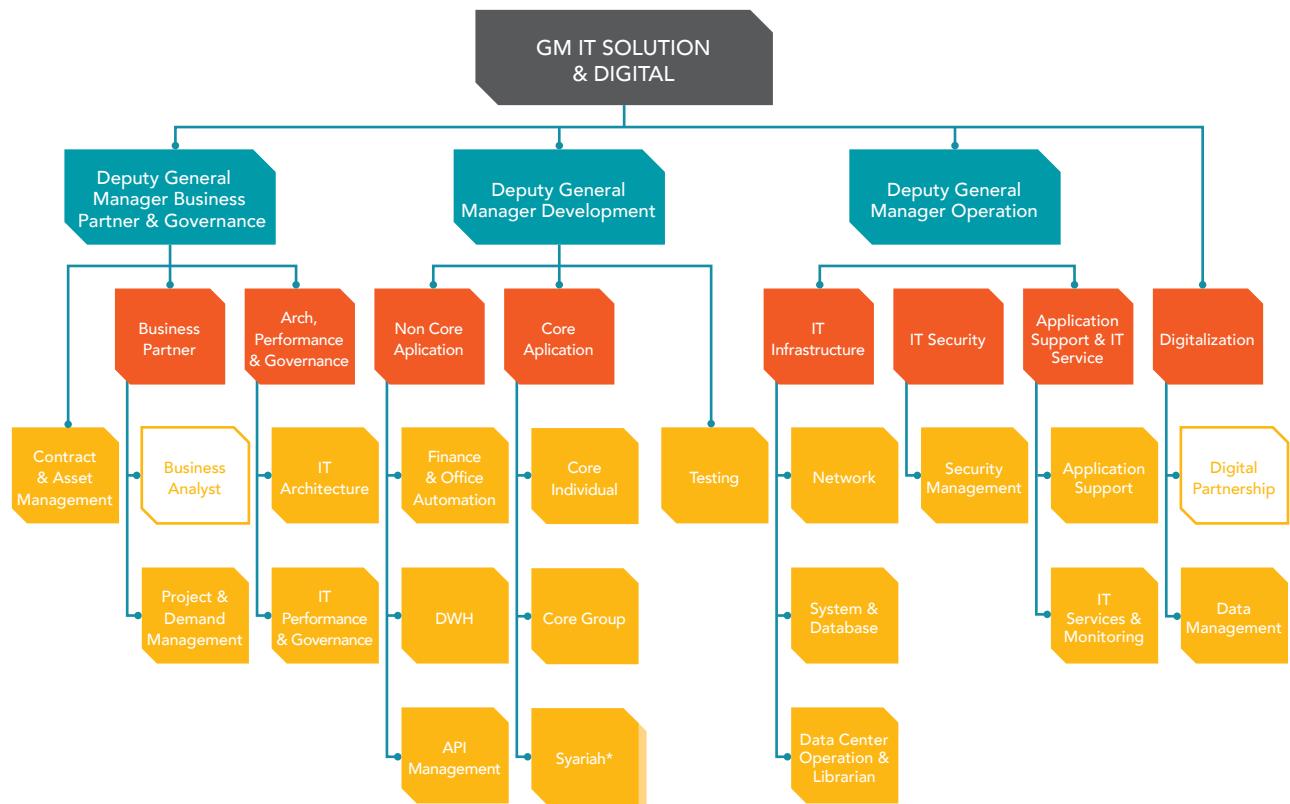
5. **BPP IT SERVICE** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Services pada unit kerja PT BNI Life terhadap pengendalian dan catatan, layanan helpdesk;
6. **BPP IT INFRASTRUKTUR** pedoman yang menjelaskan ketentuan dan instruksi kerja mengenai IT Infrastruktur pada unit kerja PT BNI Life terhadap Network, System Administrator dan Data Center Operation.
5. **BPP IT SERVICE** guidelines which describe the provisions and work instructions on IT Services at work units of PT BNI Life Insurance in regard to control and documentation of helpdesk service;
6. **BPP IT INFRASTRUCTURE** guidelines which describe work provisions and instructions on IT Infrastructure to the work units of PT BNI Life in regard to Network, System Administration, and Data Center Operation.

STRUKTUR ORGANISASI TEKNOLOGI INFORMASI

Hingga 31 Desember 2020, personil Divisi Teknologi Informasi Solution and Digital (selanjutnya disebut TEC) berjumlah 104 orang termasuk di antaranya seorang Pimpinan Divisi (GM) dan 3 (tiga) orang Wakil Pimpinan Divisi (DGM). Berikut merupakan struktur organisasi divisi Teknologi Informasi yang dimiliki oleh Perusahaan:

INFORMATION TECHNOLOGY ORGANIZATIONAL STRUCTURE

As of December 31, 2020, the Company's Information Technology Solution and Digital Division (hereinafter shall be referred to as TEC) consisted of 104 employees including one General Manager (GM) and 3 (three) Deputy General Manager (DGM). The following is the organizational structure of the Company's Information Technology Division.





Profil General Manager IT Solution & Digital



Data Pribadi

Warga negara Indonesia

Usia 57 tahun per 31 Desember 2020

Domisili

Jakarta

Riwayat Penunjukan

Edris Isriyanto diangkat sebagai General Manager Teknologi Informasi di PT BNI Life Insurance sejak 16 November 2018

Riwayat Pendidikan

Magister Manajemen Universitas Gadjah Mada, Yogyakarta (1993–1994)

Pengalaman Kerja

Ia memulai karier di dunia perbankan sejak tahun 1996 di Bank BNI dan mengawali karier sebagai Treasury Analyst. Lebih dari 20 tahun mengeksplor beberapa bidang seperti Corporate Credit Analyst, Risk Management, IT Governance & Architecture, Change Management Office, Strategic Planning and Project Manager untuk BNI Data Warehouse dan juga PM Digital Banking.

Profile of General Manager IT Solution & Digital

EDRIS ISRIYANTO

Mulai menjabat 16 November 2018
Serving as of November 16, 2018

Personal Data

Indonesian Citizen

57 years old as of December 31, 2020

Domicile

Jakarta

Appointment History

Edris Isriyanto has been appointed as General Manager of Information Technology at PT BNI Life Insurance since November 16, 2018

Education History

Postgraduate Master in Management Gadjah Mada University, Yogyakarta (1993–1994)

Work Experience

He began his career in banking industry in Bank BNI since 1996 as a Treasury Analyst. For more than 20 years, he has been involved in various subjects, such as Corporate Credit Analyst, Risk Management, IT Governance & Architecture, Change Management Office, Strategic Planning and Project Manager for BNI Data Warehouse, and PM Digital Banking.

TUGAS DAN TANGGUNG JAWAB DIVISI TEC

Divisi TEC merupakan penanggung jawab pengelolaan dan pengembangan teknologi informasi di BNI Life. Divisi ini dikepalai oleh seorang General Manager dan bertanggung jawab langsung kepada Associate Director & Chief Operation Officer.

Sebagai divisi yang mengelola jalannya sistem teknologi informasi Perusahaan, divisi TEC memiliki tugas dan tanggung jawab sebagai berikut:

1. Menyelaraskan teknologi informasi dengan strategi perusahaan serta realisasi dari keuntungan-keuntungan yang telah dijanjikan dari penerapan TI.
2. Penggunaan teknologi informasi memungkinkan perusahaan mengambil peluang-peluang yang ada, serta memaksimalkan pemanfaatan TI dalam memaksimalkan keuntungan dari penerapan TI tersebut.

DUTIES AND RESPONSIBILITIES OF TEC DIVISION

The TEC Division is in charge of managing and developing the information technology aspect at BNI Life. The IT Division is headed by a General Manager who answers directly to the Associate Director and Chief Operation Officer.

As a division managing the Company's information technology system, the TEC Division has the following duties and responsibilities:

1. To align information technology with Company's strategies as well as the realization of benefits due to IT implementation.
2. To utilize information technology optimally in order to enable the Company to seize existing opportunities and optimize benefits from IT implementation.



3. Bertanggung jawab terhadap penggunaan sumber daya TI.
4. Manajemen risiko yang ada terkait teknologi informasi secara tepat.

3. To be responsible for the use of IT resources.
4. To manage risks related to information technology accordingly.

PENGEMBANGAN TEKNOLOGI INFORMASI DI TAHUN 2020

Divisi TEC telah melakukan berbagai upaya untuk mengembangkan sistem TI yang ada di Perusahaan sehingga Perusahaan dapat memanfaatkan TI secara maksimal demi meningkatkan daya saing Perusahaan, di antaranya:

1. Program efisiensi;
2. Improvement Business Process;
3. Digitalisasi BNI Life.

INFORMATION TECHNOLOGY DEVELOPMENT IN 2020

The TEC Division has made various efforts to develop the Company's IT system to ensure that the Company can utilize IT optimally in order to improve its competitiveness, which includes:

1. Efficiency Program;
2. Improvement Business Process;
3. BNI Life Digitalization.

No	Program Dukungan TI IT Support Program	Laporan Realisasi 2020 Realization Report in 2020
1	Pengembangan new core system individu. Development of a individual new core system.	<p>Implementasi NCS Individu telah mulai dilakukan pada tanggal 23 November 2020 yang merupakan <i>soft launch</i> dan uji coba kemampuan sistem baru serta menyiapkan kapabilitas Tim TEC untuk mendukung penggunaan sistem baru oleh <i>users</i>.</p> <p>The implementation of Individual NCS has started on November 23, 2020, which is a soft launch and testing of new system capabilities as well as preparing Team TEC capabilities to support the use of the new system by users.</p> <p>Untuk mempersiapkan migrasi dari <i>legacy system</i> ke <i>new system</i> saat ini tim proyek NCS Individu sedang dalam tahap <i>testing</i> terhadap <i>product</i> BNI Life yang sudah dikonfigurasikan dan termasuk produk yang <i>active selling</i>, secara paralel dilakukan proses integrasi dengan <i>surrounding system</i>. To prepare for a migration from a legacy system to a new system, currently the Individual NCS project team is in the testing phase of a BNI Life product that has been configured and includes products that are active selling, an integration process is carried out in parallel with the surrounding system.</p>
2	Pengembangan new core system group. Development of a new core system group.	<p>Sampai dengan September 2020 Development NCS Group untuk produk OGS BPJS TK sudah selesai. Saat ini masuk tahap pengembangan produk OGS, OES, OGL & OGP. Paralel dilakukan proses <i>testing</i>.</p> <p>As of September 2020, the NCS Group Development for OGS BPJS TK products has been completed. Currently entering the product development stage of OGS, OES, OGL & OGP. Parallel testing process is carried out.</p>
3	Penerapan aplikasi mobile, untuk produk Optima Group Health dan Optima Group Saving. Application of mobile applications, for Optima Group Health and Optima Group Saving products.	<p>Telah diimplementasi <i>mobile apps</i> untuk pengajuan klaim (<i>e-claim</i>) bagi nasabah OGH:</p> <ul style="list-style-type: none"> • Penggunaan Digi Claim, sampai dengan September 2020 adalah jumlah klaim 13.880 yang terdiri dari BNI: 6.744 dan Non BNI: 7.136. • Penggunaan Digi Claim Platform IOS, Nasabah sudah bisa menggunakan aplikasi Digi Claim pada platform IOS, dan dapat diunduh di Apple Store. <p>Untuk produk OGS ditunda hingga selesaiya New Core System Group (g-Clips) mengingat masih terdapat kendala dari sisi akurasi data.</p> <p>Mobile apps have been implemented for submitting claims (<i>e-claims</i>) for OGH customers:</p> <ul style="list-style-type: none"> • The use of Digi Claim, as of September 2020 is the number of claims 13,880, consisting of BNI: 6,744 and Non BNI: 7,136. • Use of the Digi Claim Platform IOS, Customers can use the claimed application on the IOS platform, and can be downloaded at the Apple Store. <p>For OGS products, it will be held until the completion of the New Core System Group (g-Clips) considering that there are still obstacles in terms of data accuracy.</p>



No **Program Dukungan TI
IT Support Program**

**Laporan Realisasi 2020
Realization Report in 2020**

4	Dukungan untuk kinerja bisnis: <ul style="list-style-type: none">• Dukungan penjualan• Dukungan customer service• Dukungan kepada product development• Dukungan kepada back office• Integritas data Support for business performance: <ul style="list-style-type: none">• Sales support• Customer service support• Support for product development• Support to the back office• Data integrity	<ol style="list-style-type: none">1. Dukungan pada penjualan:<ol style="list-style-type: none">a. Pengembangan <i>Online Submission</i> terdiri dari:<ul style="list-style-type: none">• Penambahan fitur e-Illustration di channel Bancassurance.• Penambahan 4 produk (total 13 Produk): Hy-End Pro, Maksima Sehat, Maxi Health Protection, Optima Saving.• Penambahan produk pada channel Agency (1 Produk), & Sharia (2 Produk).b. Pengembangan fitur e-Illustration di channel Bancassurance.2. Dukungan TI terhadap customer services:<ol style="list-style-type: none">a. Modifikasi sistem telephony sehingga customer service yang berstatus WFH dapat menerima dan melakukan panggilan telepon pada nasabah untuk melayani kebutuhan informasi dari nasabah.b. Dukungan kepada customer service melalui penggunaan WhatsApp Business, saat ini WhatsApp Business sudah digunakan oleh divisi:<ul style="list-style-type: none">• Corsec & com: untuk info HUT, COVID-19, Ramadhan.• BUS Recruitment dan Agency: untuk Proses Recruitment & Info Training.• Underwriting: untuk notifikasi polis issued dan pengiriman e-Polis.• PCBC: untuk Billing Reminder & Notifikasi Pendebetan, dll.3. Dukungan kepada product development adalah penjualan produk digimicro.4. Dukungan kepada backoffice dalam hal <i>Document Scanning Claim</i>, Proses analisa reimbursement claim saat ini menggunakan softcopy documents.5. Dukungan TI terhadap integritas data adalah telah mulai dilakukan identifikasi report/laporan yang dihasilkan oleh divisi-divisi di BNI Life yang selanjutnya akan dilakukan standarisasi/rasionalisasi dan simplifikasi. <ol style="list-style-type: none">1. Support on sales:<ol style="list-style-type: none">a. Online Submission development consists of:<ul style="list-style-type: none">• Added the e-Illustration feature on the Bancassurance channel.• Adding 4 products (total 13 products): Hy-End Pro, Maksima Sehat, Maxi Health Protection, Optima Saving.• Added products on the Agency channel (1 product), & Sharia (2 products).b. Development of the e-Illustration feature on the Bancassurance channel.2. IT support for customer services:<ol style="list-style-type: none">a. Modify the telephony system so that customer service with WFH status can receive and make phone calls to customers to serve customers' information needs.b. Support to customer service through the use of WhatsApp Business, currently WhatsApp Business has been used by the Division:<ul style="list-style-type: none">• Corsec & com: for information on Anniversary, COVID-19, Ramadan.• BUS Recruitment and Agency: for Recruitment Process & Training Info.• Underwriting: for notification of policies issued and delivery of e-policies.• PCBC: for Billing Reminder & Debiting Notification etc.3. Support for product development is the sale of digimicro products.4. Support to the back office in terms of Document Scanning Claims. The current analysis of reimbursement claims uses softcopy documents.5. IT support for data integrity is the identification of reports/reports produced by the divisions in BNI Life which will then be carried out standardization/rationalization and simplification.
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No	Program Dukungan TI IT Support Program	Laporan Realisasi 2020 Realization Report in 2020
5	<p>Manajemen risiko dan keamanan sistem TI</p> <ul style="list-style-type: none"> • Melakukan kontrol terhadap kualitas pengembangan sistem dan keamanan sistem • Rencana kesinambungan bisnis <p>IT system security and risk management</p> <ul style="list-style-type: none"> • To control the quality of system development and system security • Business continuity plan 	<p>1. Dalam melakukan kontrol terhadap kualitas pengembangan sistem dan keamanan:</p> <ol style="list-style-type: none"> Telah diselesaikan 4 BPP terkait dengan Pembangunan dan Pengembangan Sistem Informasi, Pemeliharaan sistem Informasi, Data Management dan Management Hubungan dengan Pihak Ketiga. Mengembangkan scenario testing yang lebih komprehensif. Melakukan review atas aplikasi yang akan masuk ke production melalui promote to production meeting. Menyiapkan environment pre-production untuk memeriksa compiling source code dan fitur-fitur yang dikembangkan. <p>2. Dalam menjalankan rencana kesinambungan bisnis:</p> <ol style="list-style-type: none"> Telah diselesaikan peremajaan infrastruktur DRC dan relokasi DRC ke site yang baru. Telah dilakukan DRC Test dengan melakukan switch over (S/O) dari environment production ke DRC dan kembali ke environment semula. Proses S/O tersebut juga berkoordinasi dengan unit bisnis dan operation untuk menjalankan business continuity (proses input data, pemeriksaan data dan report yang diperlukan). <p>1. In controlling the quality of system development and security:</p> <ol style="list-style-type: none"> Completed 4 BPPs related to Information System Development and Development, Information System Maintenance, Data Management and Relationship Management with Third Parties. Developing a more comprehensive testing scenario. Reviewing applications that will enter production through Promote to production meeting. Set up a pre-production environment to check compiling source code and developed features. <p>2. In carrying out the business continuity plan:</p> <ol style="list-style-type: none"> Completed DRC infrastructure renovation and DRC relocation to the new site. DRC Test has been done by switching over (S/O) from production environment to DRC and back to the original environment. The S/O process also coordinates with business units and operations to carry out business continuity (the process of inputting data, checking data and reports as needed).
6	<p>Peningkatan tata kelola dan manajemen TI</p> <ul style="list-style-type: none"> • Meningkatkan kemampuan TI • Penguatan pengembangan struktur dan SDM <p>Improved IT governance and management</p> <ul style="list-style-type: none"> • Improve IT skills • Strengthening the development of structures and human resources 	<p>1. Dalam Peningkatan tata kelola dan manajemen IT, telah dilakukan melalui:</p> <ol style="list-style-type: none"> Pembuatan IT Strategic Plan, yang memuat strategi IT 2020–2024, rekomendasi IT Arsitektur, estimasi investasi dan roadmap implementasi. Melaksanakan IT Steering Committee. Melaksanakan IT Supporting Staff Group secara berkala. Proses sertifikasi ISO 27001. <p>2. Penguatan struktur organisasi dengan:</p> <ol style="list-style-type: none"> Mengembangkan role atau fungsi data management dan digital partnership untuk mendukung proses-proses digital business. Menyiapkan fungsi pengelolaan user management (user access). Menyiapkan fungsi pengelolaan parameter sistem dan product setup untuk antisipasi implementasi new core system (i-Clips). Bekerjasama dengan Bank BNI melakukan sharing session, transfer knowledge untuk peningkatan hardskill SDM. Melakukan negosiasi dengan vendor untuk melakukan alih kemampuan dan keahlian khusus yang dibutuhkan atas aplikasi, database administrator, hardware dan security system. <p>1. In improving IT governance and management, this has been done through:</p> <ol style="list-style-type: none"> Preparation of an IT Strategic Plan, which contains the 2020-2024 IT strategy, IT Architecture recommendations, investment estimates and implementation roadmaps. Implementing the IT Steering Committee Implement IT Supporting Staff Group regularly ISO 27001 certification process <p>2. Strengthening the organizational structure by:</p> <ol style="list-style-type: none"> Developing a data management and digital partnership role or function to support digital business processes. Setting up user management (user access) management functions. Prepare system parameter management functions and product setups to anticipate the implementation of the new core system (i-Clips). Collaborating with Bank BNI to conduct sharing sessions, transfer knowledge to improve HR hard skills. Negotiating with vendors to transfer special skills and expertise required for applications, database administrators, hardware and security systems.



RENCANA PENGEMBANGAN TEKNOLOGI INFORMASI DI TAHUN 2021

Berikut beberapa program dukungan TI dalam proses bisnis perusahaan di 2021:

1. Implementasi core system.

- a. New Core System (NCS) untuk nasabah individu. NCS Individu selesai diimplementasikan dan mulai digunakan untuk mendukung proses bisnis individu dan meningkatkan kinerja BNI Life.
- b. New Core System (NCS) untuk nasabah kumpulan (group). NCS Group selesai diimplementasikan dan mulai digunakan untuk mendukung proses bisnis group dan meningkatkan kinerja BNI Life.

2. Dukungan untuk Digitalisasi.

Digitalisasi BNI Life diarahkan pada dua area:

a. Customer side:

- i. Optimalisasi Website BNI Life sebagai channel penjualan produk asuransi.
 - ii. Enhancement BNI Life Mobile Apps sebagai channel penjualan produk asuransi.
 - iii. Bekerja sama dengan platform market place/aggregator dan broker asuransi secara digital.
-
- b. Internal Business Process
- Inisiatif untuk mendukung simplifikasi *business process* antara lain:
- i. Digital Signature.
 - ii. Auto Underwriting.
 - iii. Improvement E-Procurement.
 - iv. Digital based Office Automation.

3. Aplikasi aplikasi pendukung bisnis.

a. Dukungan penjualan.

Meningkatkan dukungan TI untuk para agen dalam menawarkan produk asuransi:

- i. Aplikasi Channel Management System (CMS) untuk integrasi sistem penjualan dari berbagai channel.
- ii. Pengembangan aplikasi mobile agency untuk mendukung penjualan melalui channel agency.
- iii. Enhancement aplikasi DLS (Deep Learning System) untuk recruitment, training dan sales activity pemasaran di Bancassurance.
- iv. Enhancement Online Submission dan e-Illustration untuk produk-produk baru.
- v. Pengembangan Corporate Sales System (Sales Portal).

INFORMATION TECHNOLOGY DEVELOPMENT PLAN IN 2021

Some 2021 IT support programs in the company's business processes are as follows:

1. Implemented individual new core system.

- a. New Core System (NCS) for Individual Customer. BNI Life has implemented NCS for Individual Customer and the system began to support individual business processes and improve BNI Life's performance.
- b. New Core System (NCS) for Group Customer. BNI Life has implemented NCS for Group Customer and the system began to support Group business processes and improve BNI Life's performance.

2. Support for Digitalization.

The digitization of BNI Life is directed at two areas:

a. Customer side:

- i. Optimization of the BNI Life Website as a sales channel for insurance products.
- ii. Enhancement of BNI Life Mobile Apps as a sales channel for insurance products.
- iii. Collaborating with market place/aggregator platforms and insurance brokers digitally.

b. Internal Business Process

Initiatives to support business process simplification include:

- i. Digital Signature.
- ii. Auto Underwriting.
- iii. Improvement E-Procurement.
- iv. Digital based Office Automation.

3. Business Support Applications.

a. Sales support.

Increase IT support for agents in offering insurance products:

- i. Channel Management System (CMS) application for integration of sales systems from various channels.
- ii. Development of a mobile agency application to support sales through agency channels.
- iii. Enhancement of DLS (Deep Learning System) applications for recruitment, training and sales activities of marketers in Bancassurance.
- iv. Online Submission and e-Illustration enhancement for new products.
- v. Development of the Corporate Sales System (Sales Portal).



- b. Dukungan *customer service*.
BNI Life terus berusaha meningkatkan kepuasan pelanggan, beberapa dukungan untuk hal ini adalah:
 - i. Peningkatan dukungan dalam infrastruktur saluran kontak pelanggan.
 - ii. Meningkatkan aplikasi *mobile* untuk dukungan klaim, *service* dan informasi kepada pelanggan.
 - iii. Pengembangan kapabilitas *customer contact* secara desentralisasi.
 - c. Dukungan kepada *product development*.
Untuk mengantisipasi keinginan pasar maka Divisi TEC mendukung pembuatan produk dari unit bisnis melalui:
 - i. Pengembangan produk secara internal (*inhouse*).
 - ii. Pengembangan produk digital bekerjasama dengan pihak ketiga.
 - iii. *Enhancement* kapabilitas API (*Application Programming Interface*) untuk kebutuhan interkoneksi dengan sistem eksternal.
 - d. Dukungan kepada *back office*.
BNI Life selalu meningkatkan daya guna pemanfaatan teknologi informasi untuk efisiensi bisnis, antara lain:
 - i. *Office Automation* untuk mendukung efisiensi dan simplifikasi *business process*.
 - ii. *Enhancement Document Management System*.
 - iii. Peningkatan kapabilitas infrastruktur untuk mendukung aktifitas *work from home* (WFH).
 - iv. Implementasi *Bandwidth management*.
 - v. *Improvement data center infrastructure*.
 - e. Data *Management*.
Pengembangan *Data Management* diarahkan pada kapabilitas untuk mendukung pengambilan keputusan bisnis berdasarkan data dan *analytic*.
 - i. *Enhancement Data warehouse (DWH)*.
 - ii. *Improvement Data Governance and data integration*.
 - iii. *Enhancement Data Analytic capability*.
 - iv. *Adoption/experiment artificial intelligence/machine learning*.
- 4. Manajemen risiko & keamanan sistem IT.**
- a. Melakukan kontrol terhadap kualitas pengembangan sistem dan keamanan sistem.
 - i. Peningkatan kapabilitas testing system.
 - ii. Melakukan *penetration test*.
 - iii. *Enhancement* sistem keamanan *IT Security Database*.
 - iv. *Enhancement* sistem keamanan proxy internet.
 - v. Implementasi *identity and access governance*.
 - vi. Peningkatan perangkat security data center.
 - b. Customer service support.
BNI Life strives to improve customer satisfaction, support for this activity are:
 - i. Improvement in the customer contact line infrastructure.
 - ii. Improve mobile applications for claim support, service and customer information.
 - iii. Develop decentralized capabilities for customer contact center.
 - c. Product development support.
To anticipate market requirements, TEC Division supports product development throughout:
 - i. Inhouse products development.
 - ii. Collaborate with third party to develop digital products.
 - iii. Enhancement of API (application programming interface) capabilities to support interconnection with external systems.
 - d. Back office support.
BNI Life always improves the usability of information technology for business efficiency, among others:
 - i. Office Automation to support efficiency and simplification of business processes.
 - ii. Enhancement of Document Management System.
 - iii. Expand infrastructure capabilities to support work from home (WFH) activities.
 - iv. Implement Bandwidth management.
 - v. Data Center (DC) infrastructure Improvement.
 - e. Data Management.
Data Management development is directed at the capability to support business decision making based on data and analytics, theses development are:
 - i. Data Warehouse (DWH) enhancements.
 - ii. Data Governance & Data Integration improvements.
 - iii. Data Analytic capabilities enhancement.
 - iv. Adoption & experiment implementation of machine learning/artificial intelligence.
- 4. Risk management and IT security system.**
- a. Quality control on development and security system.
 - i. Improve testing system capabilities.
 - ii. Perform Penetration Test.
 - iii. Enhance IT Security Database.
 - iv. Enhance Internet Proxy security.
 - v. Implement Identity & Access Governance.
 - vi. Improve Data Center security infrastructure.



- vii. Sertifikasi ISO 2701 (*Information Security Management System*).
- b. Data Recovery Center (DRC)
 - i. Peningkatan perangkat data recovery center.
 - ii. Peningkatan keamanan data recovery center.
 - iii. Peningkatan infrastruktur jaringan data recovery center.

5. Peningkatan tata kelola, manajemen dan SDM IT.

- a. Mengimplementasikan, mengkoordinasikan, menyelaraskan inisiatif-inisiatif dalam IT Strategic Plan.
- b. Melaporkan progress pelaksanaan proyek-proyek IT, praktik pengelolaan IT kepada IT Steering Committee.
- c. Menyempurnakan sistem dan prosedur bisnis proses IT sesuai dengan standar IT Governance dan perkembangan teknologi.
- d. Peningkatan kapabilitas-kapabilitas baru untuk SDM IT sesuai dengan teknologi yang digunakan.
- e. Training and sertification SDM IT.

BIAYA PENGEMBANGAN TEKNOLOGI INFORMASI DI TAHUN 2020

Sepanjang tahun 2020, Perusahaan telah mengeluarkan biaya sebesar Rp27,7 miliar untuk pengembangan Teknologi Informasi. Biaya tersebut sebagian besar digunakan untuk Proyek New Core System BNI Life i-Clips dan g-Clips.

Item Investasi Investment Item	Biaya Cost
Pengadaan Insfrastruktur (Server) New Core System (NCS) Group dan Perangkat pendukungnya Procurement of New Core System (NCS) Group Infrastructure (Server) and its supporting devices	2.650.000.000
Sistem Operasi Microsoft Windows Server dan Software Database MS SQL Microsoft Windows Server Operating System and MS SQL Database Software	3.947.000.000
CR NCS Individual Project	5.859.902.664
Lisensi IT Security Data Center	2.811.450.068
Software Security Endpoint Protection	774.500.000
Pengadaan Workload Automation untuk Meningkatkan Efektivitas & Afisiensi Batch Process Procurement of Workload Automation to Increase Batch Process Effectiveness & Efficiency	1.930.000.000
Pengadaan Sarana Prasarana Perangkat K3 Gedung KS Tubun Procurement of OHS Equipment and Infrastructure for the KS Tubun Building	850.000.000
Pengadaan Server & Perangkat Pendukung Surrounding System Procurement of Server & Surrounding System Supporting Devices	1.787.815.568
Pengadaan Pengembangan Lanjutan Website BNI Life Procurement of BNI Life Website Advanced Development	500.000.000

- vii. ISO 2701 certification (Information Security Management System).
- b. Data Recovery Center (DRC)
 - i. Improvement Data Recovery device.
 - ii. Improvement Data Recovery security.
 - iii. Improvement Data Recovery infrastructure.

5. Increasing IT Governance, Management and Human Resource.

- a. Implement, coordinated and aligned all initiatives in IT Strategic Plan.
- b. Report to IT Steering Committee regarding progress of IT Projects and IT Governance.
- c. Refining IT business process systems and procedures in accordance with IT Governance standards and technological developments.
- d. Improve IT Human Resources with new capabilities in accordance with IT Technologies.
- e. Training and certification of IT Human resources.

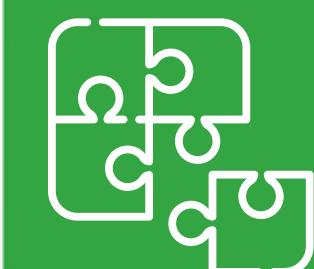
COST OF INFORMATION TECHNOLOGY DEVELOPMENT IN 2020

Throughout 2020, the Company spent Rp27.7 billion for Information Technology developments. These costs were mostly used for BNI Life's New Core System, i-Clips and g-Clips.



TATA KELOLA PERUSAHAAN YANG BAIK

GOOD CORPORATE GOVERNANCE



“
BNI Life telah menyusun peta jalan (*roadmap*) yang bertujuan sebagai referensi utama dalam melakukan perbaikan praktik GCG secara lebih komprehensif.

BNI Life has compiled a road map with the main objective as the main reference in improving GCG practice more comprehensively.







KOMITMEN DAN KEBIJAKAN PERUSAHAAN DALAM MENERAPKAN CORPORATE GOVERNANCE DAN GOVERNANCE OUTCOME

Corporate Commitment and Policy in Implementing Corporate Governance and Governance Outcomes

Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) merupakan salah satu elemen penting yang berfungsi untuk mengendalikan sekaligus mengarahkan Perusahaan dalam proses pengelolaan operasional guna mencapai tujuan dan memenuhi harapan pihak-pihak yang berkepentingan. GCG berperan sebagai fondasi operasional, sehingga Perseroan dapat memastikan seluruh proses dan mekanisme yang dilakukan dapat berjalan dengan semestinya dan dapat mencegah penyimpangan dan risiko yang berpotensi menghambat upaya mencapai tujuan.

GOVERNANCE FRAMEWORK

Penerapan Prinsip GCG

Dalam menjalankan kegiatan usaha, BNI Life menerapkan *best practices* GCG secara konsisten agar dapat berkontribusi positif bagi Perusahaan serta memberikan nilai tambah untuk pemangku kepentingan. Penerapan GCG di lingkup Perseroan telah sejalan dengan prinsip-prinsip GCG yang terdiri dari 5 (lima) prinsip dasar yang tertuang dalam Pedoman Umum Good Corporate Governance yang dikeluarkan oleh Komite Nasional Kebijakan Governance (KNKG), yaitu Transparansi, Akuntabilitas, Pertanggungjawaban, Kemandirian, serta Kesetaraan dan Kewajaran.

Prinsip Dasar Penerapan GCG

Good Corporate Governance (GCG) serves as one of the most pivotal elements that functions to control and direct the Company in the operational management process in order to achieve goals and meet the expectations of the parties concerned. GCG acts as an operational foundation, so that the Company can ensure that all processes and mechanisms are carried out properly and can prevent irregularities and risks that could potentially detain the Company's endeavors to achieve goals.

GOVERNANCE FRAMEWORK

Implementation of GCG Principles

In carrying out business activities, BNI Life consistently applies GCG best practices in order to contribute positively to the Company and provide added value for stakeholders. The implementation of GCG within the Company is in line with the principles of GCG which consist of 5 (five) basic principles set out in the General Guidelines for Good Corporate Governance issued by the National Committee on Governance (KNKG), such as Transparency, Accountability, Accountability, Independence, and Equality and Fairness.

Basic Principles of GCG Implementation





Prinsip-prinsip GCG yang dipegang teguh BNI Life diterjemahkan sebagai berikut:

Prinsip Dasar GCG Basic Principles of GCG	Penjelasan Description	Penerapan Prinsip Dasar GCG di BNI Life Implementation of the Basic Principles of GCG at BNI Life
Transparansi Transparency	Keterbukaan dalam proses pengambilan keputusan dan keterbukaan dalam pengungkapan dan penyediaan informasi yang relevan mengenai Perseroan, yang mudah diakses oleh Pemangku Kepentingan sesuai dengan peraturan perundang-undangan di bidang perasuransian serta standar, prinsip, dan praktik penyelenggaraan usaha yang sehat. Openness in decision-making process and disclosure and provision of relevant information about the Company, which can be accessed easily by Stakeholders in accordance with insurance laws and regulations, as well as the standards, principles, and practices regarding healthy businesses.	<ul style="list-style-type: none">• Penerbitan Laporan Tahunan;• Laporan Keuangan Berkala yang meliputi laporan keuangan tahunan, tengah tahunan, dan triwulan; dan• Pemanfaatan situs untuk menyampaikan informasi kepada Pemegang Saham dan Pemangku Kepentingan lainnya.• Publication of Annual Report• Periodic Financial Statements including annual, semiannual and quarterly financial statements.• Use of the website to convey information to shareholders and other stakeholders.
Akuntabilitas Accountability	Kejelasan fungsi dan pelaksanaan pertanggungjawaban Organ Perseroan sehingga kinerja Perseroan dapat berjalan secara transparan, wajar, efektif, dan efisien. Clarity of function and responsibility in the Company bodies so that the Company's performance can be transparent, fair, effective, and efficient.	<ul style="list-style-type: none">• Pembagian tugas yang jelas antar organ Perseroan, termasuk dengan merinci tugas dan wewenang Dewan Komisaris, Direksi, Dewan Pengawas Syariah, dan ukuran kinerjanya;• Adanya check and balance system; dan• Memiliki ukuran kinerja dari semua jajaran berdasarkan ukuran yang disepakati, konsisten dengan nilai-nilai Perseroan (corporate values), sasaran usaha, dan strategi Perseroan, serta memiliki sistem reward dan punishment.• Clear division of tasks between Company bodies, including detailed duties and authorities for the Board of Commissioners, Board of Directors, Sharia Supervisory Board and their performance measurement;• A check and balance system;• Has performance measures for all levels based on agreed standards, consistent with corporate values, business targets, and strategy, and has a reward and punishment system.
Pertanggungjawaban Responsibility	Kesesuaian pengelolaan Perseroan dengan peraturan perundang-undangan dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha yang sehat. The Company's management complies with the laws and regulations, ethical values and standards, principles, and practices regarding healthy businesses.	<ul style="list-style-type: none">• Mematuhi ketentuan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku;• Melaksanakan kewajiban perpajakan dengan baik dan tepat waktu;• Melaksanakan tanggung jawab sosial Perseroan (corporate social responsibility); dan• Melaksanakan kewajiban keterbukaan informasi sesuai regulasi yang ditetapkan.• Complies with the Articles of Association provisions and the laws and regulations in force;• Implements tax obligations properly and on time;• Implements corporate social responsibility;• Implements information disclosure obligations according to regulations.



Prinsip Dasar GCG Basic Principles of GCG	Penjelasan Description	Penerapan Prinsip Dasar GCG di BNI Life Implementation of the Basic Principles of GCG at BNI Life
Kemandirian Independency	<p>Keadaan Perseroan yang dikelola secara mandiri dan profesional serta bebas dari Benturan Kepentingan dan pengaruh atau tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha yang sehat.</p> <p>The Company that is managed independently and professionally and free from Conflict of Interest and influence or pressure from any party that does not comply with the laws and regulations, ethical values and standards, principles, and practices regarding healthy businesses.</p>	<ul style="list-style-type: none">• Saling menghormati hak, kewajiban, tugas, wewenang, serta tanggung jawab di antara Organ Perseroan;• Pemegang saham dan Dewan Komisaris tidak melakukan intervensi terhadap pengurusan Perseroan;• Dewan Komisaris, Direksi, dan seluruh pegawai senantiasa menghindari terjadinya benturan kepentingan (<i>conflict of interest</i>) dalam pengambilan keputusan; dan• Penerapan kebijakan dan sistem yang meminimalkan terjadinya benturan kepentingan, seperti dalam kebijakan kepegawaian, pengadaan, serta keuangan.• Respects the rights, obligations, duties, powers and responsibilities among the Company's Organs;• The Shareholders and Board of Commissioners do not intervene in the management of the Company;• The Board of Commissioners, Board of Directors, and all employees avoid any conflicts of interest in decision-making;• Implements policies and systems that minimize conflicts of interest, such as in employment, procurement, and finance policies.
Kesetaraan dan Kewajaran Equality and Fairness	<p>Kesetaraan, keseimbangan, dan keadilan di dalam memenuhi hak-hak Pemangku Kepentingan yang timbul berdasarkan perjanjian, peraturan perundang-undangan dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha yang sehat.</p> <p>Equality, balance, and fairness in meeting the rights of stakeholders arising under treaties, laws and regulations, ethical values and standards, principles, and practices regarding healthy businesses.</p>	<ul style="list-style-type: none">• Seluruh Pemangku Kepentingan antara lain pemegang polis, tertanggung, peserta, pihak yang berhak memperoleh manfaat, pemegang saham, penyedia jasa, dan/atau pemerintah, mendapatkan perlakuan yang setara; dan• Kesempatan yang sama diberikan kepada setiap karyawan untuk berkarir dan melaksanakan tugasnya tanpa membedakan suku, agama, ras, golongan, jenis kelamin, dan kondisi fisiknya.• All Stakeholders include policyholders, the insured, the participants, the parties entitled to benefit, shareholders, service providers, and/or the government, receive equal treatment.• Equal opportunities are given to all employees to work and perform their duties regardless of ethnicity, religion, race, class, gender, and physical condition.

PENERAPAN CORPORATE GOVERNANCE

Dasar Penerapan GCG

Penerapan GCG yang dilakukan BNI Life tidak semata hanya untuk mematuhi peraturan perundang-undangan (*compliance*) yang berlaku, namun juga sebagai upaya berkelanjutan untuk melakukan inovasi dan penyempurnaan mekanisme secara berkesinambungan dalam penerapan prinsip-prinsip GCG sehingga mampu memberikan nilai tambah kepada seluruh stakeholders dan berdampak pada tertiaptanya kinerja bisnis yang tumbuh secara berkelanjutan.

Dalam menerapkan GCG di lingkup Perusahaan, BNI Life berpedoman pada ketentuan-ketentuan sebagai berikut:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang No. 40 Tahun 2014 tentang Perasuransi;
3. Peraturan Otoritas Jasa Keuangan (POJK) No.73/POJK.05/2016 tentang Tata Kelola Perseroan yang Baik bagi Perusahaan Perasuransi;
4. Peraturan Otoritas Jasa Keuangan (POJK) No.55/POJK.05/2017 tentang Laporan Berkala Perusahaan Perasuransi;

IMPLEMENTATION OF CORPORATE GOVERNANCE

Basis of GCG Implementation

The implementation of GCG within the Company aims not only to comply with applicable laws and regulations, but also functions as a continuous effort to innovate and improve mechanisms on an ongoing basis so as to provide added value to all stakeholders and have an impact on creating business performance that grows in a sustainable manner.

In implementing GCG, BNI Life is guided by the following provisions:

1. Law No. 40 of 2007 regarding Limited Liability Companies;
2. Law No. 40 of 2014 regarding Insurance Companies;
3. Regulation of Financial Services Authority (POJK) No. 73/POJK.05/2016 regarding Good Corporate Governance for Insurance Companies;
4. Regulation of Financial Services Authority (POJK) No. 55/POJK.05/2017 regarding Periodical Report of Insurance Companies;



5. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.1/SEOJK.05/2018 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi dan Perusahaan Reasuransi;
6. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.2/SEOJK.05/2018 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi Syariah, Perusahaan Reasuransi Syariah, dan Unit Syariah.
5. Circular Letter of Financial Services Authority (SEOJK) No. 1/SEOJK.05/2018 regarding Form and Composition of Periodical Report of Insurance and Reinsurance Companies;
6. Circular Letter of Financial Services Authority (SEOJK) No. 2/SEOJK.05/2018 regarding Form and Composition of Periodical Report of Sharia Insurance and Sharia Reinsurance Companies and Sharia Units.

Tujuan Penerapan GCG

BNI Life menerapkan GCG dengan tujuan untuk meningkatkan kepercayaan Pemangku Kepentingan. Adapun tujuan-tujuan yang ingin diwujudkan Perusahaan melaksanakan prinsip-prinsip GCG adalah:

1. Mencapai sasaran usaha Perseroan melalui pengelolaan yang didasarkan pada asas-asas Tata Kelola Perseroan yang Baik.
2. Pemberdayaan fungsi dan kemandirian masing-masing Organ Perseroan.
3. Menjadikan Organ Perseroan agar dalam membuat keputusan dan menjalankan tindakannya dilandasi oleh nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan.
4. Melaksanakan tanggung jawab sosial Perseroan kepada masyarakat (*Corporate Social Responsibility*).
5. Optimalisasi nilai Perseroan bagi Pemegang Saham dengan tetap memperhatikan Pemangku Kepentingan lainnya.
6. Meningkatkan daya saing Perseroan secara nasional maupun internasional.

Tujuan penerapan GCG pada lingkungan BUMN selaras dengan penerapan GCG yang dilakukan Perusahaan dengan tujuan meningkatkan pencapaian hasil usaha serta memberi nilai lebih bagi pemangku kepentingan dalam mewujudkan visi dan misi Perusahaan.

GOVERNANCE OUTCOME

Tahapan Penerapan GCG

Guna mengoptimalkan penerapan GCG, BNI Life telah menyusun peta jalan (*roadmap*) dengan tujuan utama sebagai referensi utama dalam melakukan perbaikan praktik GCG secara lebih komprehensif. Selain itu, *roadmap* GCG juga dapat menjadi panduan bagi Pemangku Kepentingan untuk mendapat gambaran secara menyeluruh atas proses penciptaan nilai tambah dan perbaikan berkesinambungan dari implementasi GCG di Perusahaan.

Sejalan dengan tujuan penerapan GCG di Perusahaan, *roadmap* GCG turut menjadi komitmen yang mewajibkan seluruh Insan BNI Life untuk patuh terhadap hukum dan peraturan sehingga dapat menjadi sebuah sistem pengoperasian Perusahaan yang dikendalikan melalui internal kontrol yang baik. Melalui upaya mengedepankan komitmen ini, diharapkan GCG dapat menjadi sebuah budaya yang tertanam secara baik pada setiap diri insan BNI Life.

Objectives of GCG Implementation

BNI Life implements GCG with the aim of increasing Stakeholders' trust. The implementation of GCG principles is expected to help the Company achieve its goals, among others:

1. To achieve the Company's business goals through a management that is based on Good Corporate Governance principles.
2. To empower function and Independency of each Company's organ.
3. To encourage the Company's organ to make decisions and carry out actions based on high moral values and compliance with laws and regulations.
4. To carry out the corporate social responsibility activities to the community.
5. To optimize the Company's values to Shareholders with due regard to other Stakeholders.
6. To enhance the Company's competitiveness nationally and internationally.

The implementation of GCG within the Company has addressed the objective of implementing GCG in SOEs. It aims to increase the achievement of business results and providing added value to stakeholders in realizing the Company's vision and mission.

GOVERNANCE OUTCOME

Stages of GCG Implementation

In order to optimize the implementation of GCG, BNI Life has compiled a road map with the main objective as the main reference in improving GCG practice more comprehensively. In addition, the GCG roadmap can help guide Stakeholders to get a comprehensive picture of the process of creating added value and continuous improvement of GCG implementation in the Company.

In addressing the objectives of implementing GCG in the Company, BNI Life puts the GCG roadmap as a commitment that obliges all BNI Life personnel to comply with laws and regulations so that they can become a Company operating system controlled through good internal controls. By putting this commitment forward, it is expected that GCG can become a culture that is well embedded in every employee of BNI Life.



Roadmap Penerapan GCG di Lingkup Perusahaan

Roadmap Tata Kelola Perusahaan yang Baik (Good Corporate Governance Roadmap) merupakan perangkat manajemen dalam mendorong dan mengarahkan seluruh sumber daya Perseroan agar secara terencana, sistemik dan berkesinambungan menerapkan dan menegakkan jalannya GCG di Perusahaan. Hal tersebut dimaksudkan agar BNI Life mampu meraih keunggulan daya saing berkelanjutan sesuai visi dan misi Perusahaan.

Adapun roadmap penerapan GCG di BNI Life dapat digambarkan pada bagan berikut:

Fase Pembentukan Elemen GCG (2016-2017)

GC Elements Formation Phase (2016 -2017)

- Penyusunan Pedoman GCG, Kode Etik, *Board Manual*, dan Pedoman terkait lainnya
- Pembentukan Komite dan penyusunan *Charter*
- Peningkatan kemampuan SDM dalam penerapan GCG melalui training, workshop, seminar, dsb
- Internalisasi penerapan GCG secara berkelanjutan
- Preparation of GCG Guidelines, Code of Conduct, Board Manual, and other relevant Guidelines
- Establishment of Committees and formulation of Charter
- Improvement of HR capability in GCG implementation through training, workshop, seminar, etc.
- Continuous internalization of GCG implementation

Fase Penyempurnaan Elemen GCG (2018)

GC Elements Improvement Phase (2018)

- Penyusunan dan penyempurnaan Pedoman, Kode Etik, *Board Manual*, dan Pedoman terkait lainnya
- Pembentukan Komite, penyusunan serta penyempurnaan *Charter*
- Penyusunan dan penyempurnaan tools evaluasi penerapan GCG
- Peningkatan kemampuan SDM dalam penerapan GCG melalui training, workshop, seminar, dsb
- Internalisasi penerapan GCG secara berkelanjutan
- Preparation and refinement of Guidelines, Code of Ethics, Board Manual, and other relevant Guidelines
- Establishment of Committees, formulation and refinement of Charter
- Preparation and refinement of GCG implementation evaluation tools
- Improvement of HR capability in GCG implementation through training, workshop, seminar, etc.
- Continuous internalization of GCG implementation

Fase Penguatan Elemen GCG (2019 -2020)

GC Elements Enhancement Phase (2019-2020)

- Penyempuranaan Pedoman, Kode Etik, *Board Manual*, *Charter*, tools evaluasi
- Efektivitas evaluasi penerapan GCG
- Peningkatan kemampuan SDM dalam penerapan GCG melalui training, workshop, seminar, dsb
- Internalisasi penerapan GCG secara berkelanjutan
- *Benchmarking* penerapan GCG
- Refinement of Guidelines, Code of Conduct, Board Manual, Charter, evaluation tools
- Effectiveness of evaluation of GCG implementation
- Improvement of HR capability in GCG implementation through training, workshop, seminar, etc.
- Continuous internalization of GCG implementation
- Benchmarking of GCG implementation

Fase Excellent GCG (2021-2022)

GC Excellent Phase (2021-2022)

- Penyempuraan Pedoman, Kode Etik, *Board Manual*, *Charter*, tools evaluasi
- Peningkatan kemampuan SDM dalam penerapan GCG melalui training, workshop, seminar, dsb
- Internalisasi penerapan GCG secara berkelanjutan
- Refinement of Guidelines, Code of Conduct, Board Manual, Charter, evaluation tools
- Improvement of HR capability in GCG implementation through training, workshop, seminar, etc.
- Continuous internalization of GCG implementation

Company GCG Implementation Roadmap

The Good Corporate Governance Roadmap is a management tool in encouraging and directing all of the Company's resources so that the Company's GCG can be managed and implemented in a planned, systemic and sustainable manner. With the Roadmap, BNI Life aims to achieve a sustainable competitive advantage in accordance with the Company's vision and mission.

The roadmap for implementing GCG in BNI Life can be described in the following chart:



PENINGKATAN KUALITAS

Quality Improvement

PENILAIAN PENERAPAN GCG

Sosialisasi Penerapan GCG

Tahun 2020 melakukan sosialisasi Anti Gratifikasi sehubungan dengan Hari Raya dan tahun baru yang dilakukan melalui email kepada seluruh karyawan dan juga kepada mitra kerja dengan e-flyer sebagai berikut:

ASSESSMENT OF GCG IMPLEMENTATION

Dissemination of GCG Implementation

In 2020, socialization of Anti-Gratification in connection with Holiday and New Year is carried out via email to all employees and also to partners with the following e-flyer:



Good Corporate Governance

Tata Kelola Perusahaan yang Baik

#EazyLifeBNILife

Dalam rangka penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik (Good Corporate Governance), seluruh jajaran Manajemen dan Karyawan PT BNI Life Insurance memiliki komitmen untuk tidak menerima atau meminta hadiah/bingkisan dalam bentuk apapun dari Mitra Bisnis/Kerja serta Stakeholders Perusahaan termasuk juga pada Hari Raya Natal 2020 dan Tahun Baru 2021.



Kami sangat mengapresiasi dukungan dari rekan karyawan PT BNI Life Insurance dalam rangka penerapan komitmen tersebut.

CONTACT CENTER
1-500-045

BNI Life berdiri dan dikenal oleh | www.bnilife.co.id



Good Corporate Governance

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Kami sangat mengapresiasi dukungan dari seluruh Mitra Bisnis/ Kerja terhadap komitmen kami dengan tidak memberikan hadiah/ bingkisan dalam bentuk apapun baik secara langsung maupun tidak langsung kepada jajaran Manajemen dan Karyawan PT BNI Life Insurance

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1-500-045

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ASSESSMENT GCG

BNI Life berkomitmen untuk menerapkan GCG secara berkelanjutan guna memberikan nilai lebih bagi Perusahaan dan membuat hasil terbaik dengan melakukan penilaian (assessment) secara konsisten. Dalam melaksanakan penilaian, Perusahaan melakukan *self-assessment* untuk memperoleh gambaran terkait kondisi penerapan GCG di lingkup Perusahaan serta mengidentifikasi bidang-bidang yang memerlukan perbaikan lebih lanjut.

Prosedur Penilaian

Perusahaan berkomitmen teguh untuk menyelenggarakan penerapan prinsip-prinsip GCG dengan efektif dan efisien di seluruh lini dan senantiasa berupaya untuk meningkatkan kualitasnya guna memastikan tata kelola perusahaan yang baik telah membudaya di dalam Perusahaan. Untuk itu, Perusahaan secara berkala melakukan penilaian dan pengukuran untuk penerapan prinsip-prinsip GCG di seluruh lini berupa *self-assessment* guna memastikan adanya peningkatan kualitas penerapan GCG secara berkesinambungan ke dalam seluruh proses bisnis. Selanjutnya, Perusahaan secara rutin akan memberikan laporan penerapan GCG kepada Otoritas Jasa Keuangan setelah melakukan penilaian untuk mengevaluasi terhadap hasil penilaian dan tindak lanjut atas rekomendasi perbaikan.

GCG ASSESSMENT

BNI Life is committed to implementing GCG in a sustainable manner in order to provide added value to the Company and produce the best results by consistently conducting assessments. In carrying out the assessment, the Company carries out a self-assessment to obtain an overview of the conditions of GCG implementation within the Company and to identify areas that require further improvement.

Assessment Procedure

The Company is firmly committed to implementing GCG principles effectively and efficiently in all lines and constantly strives to improve its quality in order to ensure that good corporate governance has become a culture within the Company. With that said, the Company regularly conducts assessments and measurements for the implementation of GCG principles in all lines in the form of self-assessments to ensure that there is a continuous improvement in the quality of GCG implementation in all business processes. Furthermore, the Company will routinely provide GCG implementation reports to the Financial Services Authority after conducting an assessment to evaluate the assessment results and follow up on recommendations for improvements.



Ketentuan Penilaian

Dalam melakukan penilaian, Perusahaan senantiasa berpedoman melalui sejumlah kebijakan, seperti:

1. Peraturan Otoritas Jasa Keuangan No.73/POJK.05/2017 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Asuransi;
2. Peraturan Otoritas Jasa Keuangan No.55/POJK.05/2017 tentang Laporan Berkala Perusahaan Perasuransian;
3. Surat Edaran Otoritas Jasa Keuangan No.1/ SEOJK.05/2018 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi;
4. Perusahaan Reasuransi dan Surat Edaran Otoritas Jasa Keuangan No.2/SEOJK.05/2018 tentang Bentuk dan Susunan Laporan Berkala Perusahaan Asuransi Syariah, Perusahaan Reasuransi Syariah, dan Unit Syariah.

Kriteria yang Digunakan dan Pihak yang Melakukan Assessment

Metode penilaian dan evaluasi dilakukan dengan menggunakan alat ukur yang terdiri dari 6 (enam) aspek dengan bobot yang telah ditentukan yang dapat dilihat sebagai berikut.

6 Aspek Penilaian GCG
6 Aspects of GCG Assessment

Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Implementation of Sustainable Good Corporate Governance	Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Holder	Dewan Komisaris/ Dewan Pengawas Board of Commissioners/ Supervisory Board	Direksi Board of Directors	Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	Aspek lainnya Other Aspect
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Dalam melakukan penilaian, Perusahaan melakukan pemetaan pada setiap aspek atas parameter yang telah ditentukan sebagai suatu proses yang berkesinambungan. Pada 2020, pihak yang melakukan penilaian GCG BNI Life berasal dari tim internal BNI Life

Penilaian Penerapan GCG Tahun Buku 2020

Pelaksanaan penilaian penerapan GCG tahun buku 2020 dilakukan secara *self assessment* oleh internal Perusahaan dengan metode pengukuran yang sama dengan tahun sebelumnya. Hasil *self assessment* untuk tahun buku 2020 mendapatkan kualifikasi kualitas penerapan GCG "BAIK".

Assessment Provisions

In conducting the assessment, the Company always refers to numerous policies, such as:

1. Financial Services Authority Regulation No.73/ POJK.05/2017 concerning Good Corporate Governance for Insurance Companies;
2. Financial Services Authority Regulation No.55/ POJK.05/2017 concerning Periodic Reports of Insurance Companies;
3. Financial Services Authority Circular Letter No.1/ SEOJK.05/2018 concerning the Form and Composition of Insurance Company Periodic Reports;
4. Reinsurance Companies and Financial Services Authority Circular Letter No.2/SEOJK.05/2018 concerning Forms and Composition of Periodic Reports of Sharia Insurance Companies, Sharia Reinsurance Companies, and Sharia Units.

Criteria Used and Parties Conducting Assessment

The method of assessment and evaluation is carried out using a measuring instrument consisting of 6 (six) aspects with a predetermined weight which is presented as follows.

In conducting the assessment, the Company maps every aspect of the parameters that have been determined as a continuous process. In 2020, the party that conducting the BNI Life GCG assessment is BNI Life internal team.

Assessment of GCG Implementation for 2020 Fiscal Year

The implementation of the assessment of the implementation of GCG for the 2020 fiscal year was carried out by means of a self-assessment by the Company's internal team with the same measurement method as the previous year. The self-assessment results for the 2020 fiscal year reached the qualification of the quality of GCG implementation "GOOD".



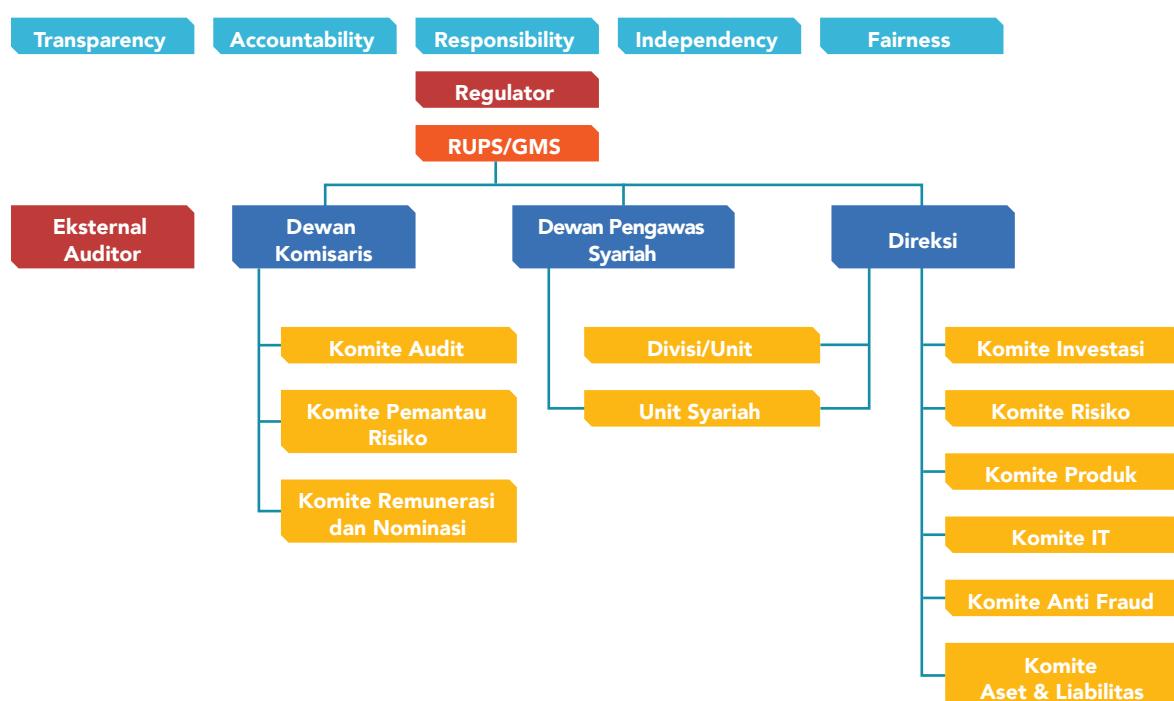
STRUKTUR DAN MEKANISME GCG

Struktur Tata Kelola Perusahaan

Dalam menerapkan dan menjalankan prinsip-prinsip GCG, BNI Life memiliki dua organ yaitu organ utama dan organ pendukung. Organ-organ yang menjadi struktur GCG sesuai dengan POJK No.73/POJK.05/2017 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Asuransi, terdiri dari:

1. Organ Utama
 - a. Rapat Umum Pemegang Saham (RUPS);
 - b. Dewan Komisaris; dan
 - c. Direksi.
2. Organ Pendukung
 - a. Komite di bawah Dewan Komisaris
 - i. Komite Audit;
 - ii. Komite Pemantau Risiko; dan
 - iii. Komite Remunerasi dan Nominasi.
 - b. Komite di bawah Direksi
 - i. Komite Investasi;
 - ii. Komite Risiko;
 - iii. Komite Produk;
 - iv. Komite Anti Fraud;
 - v. Komite IT; dan
 - vi. Komite Aset dan Liabilitas.
 - c. Organ Pendukung Direksi
 - i. Sekretaris Perusahaan; dan
 - ii. Internal Audit.

Struktur GCG BNI Life digambarkan dalam bagan berikut:



STRUCTURE AND MECHANISM OF GCG

Structure of Corporate Governance

In applying and operating GCG principles, BNI Life has two organs, namely the main organ and the supporting organ. The following organs make up the GCG structure in accordance with POJK No.73/POJK.05/2017 concerning Good Corporate Governance for Insurance Companies, among others:

1. Main Organ
 - a. General Meeting of Shareholders (GMS);
 - b. Board of Commissioners; and
 - c. Board of Directors.
2. Supporting Organ
 - a. Committees under Board of Commissioners
 - i. Audit Committee;
 - ii. Risk Oversight Committee; and
 - iii. Remuneration and Nomination Committee.
 - b. Committees under Board of Directors
 - i. Investment Committee;
 - ii. Risk Committee;
 - iii. Product Committee;
 - iv. Anti Fraud Committee;
 - v. IT Committee; and
 - vi. Asset and Liability Committee.
 - c. Supporting Organs of Board of Directors
 - i. Corporate Secretary; and
 - ii. Internal Audit.

The chart below elaborates how Structure of GCG at BNI Life works:



Struktur GCG tersebut juga ditunjang oleh mekanisme tata kelola Perusahaan (*governance mechanism*) yang menjadi salah satu faktor penting dalam penerapan GCG. *Governance mechanism* merupakan aturan, prosedur, dan hubungan yang jelas antara pihak yang mengambil keputusan dengan pihak yang melakukan kontrol (pengawasan) terhadap keputusan tersebut.

Untuk itu, guna rangka mendukung penerapan GCG, BNI Life memiliki pedoman atau aturan tertulis yang memuat tentang kebijakan tertentu, praktik, dan pengaturan-pengaturan lainnya yang mengatur Perusahaan agar tetap sejalan dengan peraturan perundang-undangan yang berlaku, prinsip-prinsip korporasi yang sehat, serta etika bisnis yang berlaku umum atau yang disebut sebagai *soft structure* GCG. Berikut ini merupakan *soft structure* GCG BNI Life.

The GCG structure is also supported by a governance mechanism which is an important factor in the implementation of GCG. Governance mechanisms are clear rules, procedures, and relationships between the parties who make the decision and the other ones who exercise control (supervision) of the decision.

Therefore, in order to support the implementation of GCG, BNI Life has written guidelines or rules that contain certain policies, practices and other regulations that govern the Company to engage in the applicable laws and regulations, sound corporate principles, and generally accepted business ethics or the GCG soft structure. The soft structure of the GCG BNI Life is presented in the following chart.



BNI Life telah menyusun *soft structure* untuk meningkatkan kualitas penerapan praktik GCG yang baik di lingkungan Perusahaan, antara lain menyusun *GCG policy*, *Board Manual*, Pedoman Etika, Pedoman Hierarki Peraturan & Kebijakan Perseroan, Piagam Komite Audit, Piagam Internal Audit, Sistem Pelaporan Pelanggaran (*Whistleblowing System*), Piagam Satuan Pengawas Internal, dan Pedoman Pengendalian Gratifikasi sebagai salah satu implementasi dari pelaksanaan GCG.

Soft structure GCG yang dimiliki Perusahaan, yaitu:

1. Anggaran Dasar Perseroan terakhir yang disahkan melalui Akta No. 42 tanggal 14 Juli 2020 yang dibuat oleh Mala Mukti, S.H., LL.M., berkedudukan di Jakarta.

BNI Life has developed a soft structure to improve the quality of the implementation of good GCG practices within the Company, including compiling GCG Policies, Board Manual, Code of Conduct, Corporate Regulation & Policy Hierarchy, Audit Committee Charter, Internal Audit Charter, Whistleblowing System, Internal Control Unit Charter, and Gratification Control Guideline as one of the implementations of GCG implementation.

The GCG soft structure owned by the Company, namely:

1. The latest Company's Articles of Association, which has been ratified by Deed No. 42 dated July 14, 2020 made before Mala Mukti, S.H., LL.M., in Jakarta.



2. Pedoman GCG (*Good Corporate Governance Charter*) yang telah disahkan pada tanggal 21 Oktober 2016.
3. Pedoman Hierarki Peraturan & Kebijakan Perseroan yang telah disahkan pada tanggal 22 Desember 2017.
4. Pedoman Tata Kerja Dewan Komisaris dan Direksi (*Board Manual*) yang telah disahkan pada tanggal 11 Februari 2015.
5. Piagam Komite Audit (*Audit Committee Charter*) yang telah disahkan pada tanggal 15 September 2015.
6. Piagam Satuan Pengawas Internal (SPI) yang telah disahkan pada tanggal 17 Desember 2018.
7. Kebijakan Pengadaan Barang dan Jasa yang telah disahkan pada tanggal 11 Februari 2019.
8. Pedoman Pengendalian Gratifikasi yang telah disahkan pada tanggal 16 Desember 2015.
9. Pedoman Whistleblowing System (WBS) atau Sistem Pelaporan Pelanggaran yang telah disahkan pada tanggal 14 Maret 2018.
10. Kebijakan Tanggung Jawab Sosial Perseroan atau (*Corporate Social Responsibility/CSR*) tanggal 30 November 2017.
11. Pedoman Laporan Tahunan yang telah disahkan pada tanggal 24 Oktober 2017.
12. Kebijakan Manajemen Risiko yang telah disahkan pada tanggal 16 Desember 2016.
13. *Code of Conduct* yang telah disahkan pada tanggal 10 Januari 2020.
2. GCG (*Good Corporate Governance*) Charter, which has been ratified on October 21, 2016.
3. Guidelines of Company's Rules & Policies Hierarchy, which has been ratified on December 22, 2017.
4. Manuals of Board of Commissioners and Board of Directors (*Board Manual*), which has been ratified on February 11, 2015.
5. Audit Committee Charter, which has been ratified on September 15, 2015.
6. Internal Audit Unit (SPI) Charter, which has been ratified on May 10, 2012.
7. Goods and Services Procurement Policy, which has been ratified on February 11, 2019.
8. Guidelines for Gratification Control, which has been ratified on December 16, 2015.
9. Whistleblowing System Guidelines (WBS), which has been ratified on 2018.
10. Corporate Social Responsibility (CSR) Policy on November 30, 2017.
11. Annual Report Guidelines, which has been ratified on October 24, 2017.
12. Risk Management Policy, which has been ratified on December 16, 2016.
13. Code of Conduct which has been ratified on January 10, 2020.



RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan Organ Perusahaan yang mempunyai wewenang untuk mengambil keputusan terkait perubahan Anggaran Dasar, penggabungan, peleburan, pengambilalihan, kepailitan, dan pembubaran Perseroan dalam kapasitasnya sebagai organ tertinggi dalam struktur Tata Kelola Perusahaan yang kewenangannya diatur dan dibatasi oleh Undang-Undang Perseroan Terbatas No.40 tahun 2007 dan Anggaran Dasar Perusahaan.

JENIS-JENIS RUPS

Berdasarkan Anggaran Dasar Perseroan dan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, RUPS terdiri dari RUPS Tahunan dan RUPS Luar Biasa yang dapat diadakan sewaktu-waktu berdasarkan kebutuhan.

KEWENANGAN RUPS

RUPS memiliki wewenang yang tidak dapat diwakilkan kepada Direksi atau Dewan Komisaris. Wewenang, antara lain:

1. Mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi.
2. Mengevaluasi kinerja Dewan Komisaris dan Direksi.
3. Mengesahkan perubahan Anggaran Dasar.
4. Memberikan persetujuan atas laporan tahunan.
5. Menetapkan alokasi penggunaan laba.
6. Menunjuk akuntan publik.
7. Menetapkan jumlah dan jenis tunjangan serta fasilitas Dewan Komisaris dan Direksi.

PEMEGANG SAHAM DAN INFORMASI TENTANG PEMEGANG SAHAM UTAMA/ PENGENDALI HINGGA ENTITAS PEMILIK AKHIR

Hingga 31 Desember 2020, komposisi pemegang saham BNI Life adalah sebagai berikut:

The General Meeting of Shareholders (GMS) is a Company Organ that has the authority to make decisions regarding amendments to the Articles of Association, merger, consolidation, acquisition, bankruptcy and dissolution of the Company in its capacity as the highest organ in the Corporate Governance structure whose authority is regulated and limited by Law Limited Liability Company Law No. 40 of 2007 and the Company's Articles of Association.

TYPES OF GMS

Based on the Company's Articles of Association and Law No. 40 of 2007 concerning Limited Liability Companies, the GMS consists of the Annual GMS and Extraordinary GMS which can be held at any time based on need.

AUTHORITY OF GMS

The GMS has the authority that cannot be represented by the Board of Directors or the Board of Commissioners. GMS authorities include:

1. Appointing and dismissing members of Board of Commissioners and Board of Directors.
2. Evaluating the performance of Board of Commissioners and Board of Directors.
3. Approving amendments to the Articles of Association.
4. Approving the annual report.
5. Establishing allocation of profits.
6. Appointing a public accountant,
7. Setting the amount and types of benefits and facilities for Board of Commissioners and Board of Directors.

SHAREHOLDERS AND INFORMATION ON MAIN/CONTROLLING SHAREHOLDERS AND COMPANY FINAL OWNERSHIP

As of December 31, 2020, composition of shareholders of BNI Life is as follow:

Nama Pemegang Saham Shareholder	Jumlah Total	Saham Share	Nominal Nominal (Rp)	Percentase Percentage (%)
PT Bank Negara Indonesia (Persero) Tbk	180.419.480	180.419.480.000	60.000000	
Yayasan Danar Dana Swadharma	10	10.000	0.000003	
Yayasan Kesejahteraan Pegawai BNI	10	10.000	0.000003	
Sumitomo Life Insurance Company	120.279.633	120.279.633.000	39.999993	
Jumlah Total	300.699.133	300.699.133.000		100.000000



Per 31 Desember 2020, PT Bank Negara Indonesia (Persero) tercatat memegang saham BNI Life sebanyak 60.00%. Dengan demikian, PT Bank Negara Indonesia (Persero) Tbk merupakan Pemegang Saham utama sekaligus menjadi Pemegang Saham Pengendali BNI Life.

HAK PEMEGANG SAHAM

RUPS memiliki kedudukan sebagai organ Perseroan tertinggi yang pelaksanaannya bertujuan untuk mengambil keputusan penting yang berkaitan dengan modal yang ditanam dalam Perseroan dan/atau untuk pengambilan keputusan atas hal-hal yang kewenangannya tidak diserahkan kepada Direksi atau Dewan Komisaris.

Hak Pemegang Saham BNI Life, yaitu:

1. Menghadiri dan mengeluarkan suara dalam RUPS;
2. Menerima pembayaran dividen dan sisa kekayaan hasil likuidasi;
3. Menjalankan hak lainnya berdasarkan Undang-Undang Perseroan Terbatas No.40 Tahun 2007

AKSES INFORMASI PEMEGANG SAHAM

Dalam menerapkan prinsip GCG terkait keterbukaan, BNI Life memberikan jaminan atas akses informasi yang setara kepada Pemegang Saham. Akses yang dimiliki oleh Perusahaan bertujuan agar mudah dijangkau oleh Pemegang Saham maupun pemangku kepentingan lainnya, antara lain melalui:

1. Laporan Keuangan Tahunan Audited;
2. Laporan Tahunan Perusahaan;
3. Publikasi laporan kegiatan perusahaan melalui media massa dan website Perusahaan.

MEKANISME RUPS

Sesuai dengan aturan yang telah tertuang dalam Anggaran Dasar Perusahaan, berikut disampaikan mekanisme jalannya RUPS di lingkup Perusahaan.

1. Pasal 10 ayat (4), bahwa RUPS dapat diselenggarakan melalui pemanggilan terlebih dahulu kepada para pemegang saham dengan surat tercatat dan/atau dengan iklan dalam 1 (satu) surat kabar;
2. Pasal 10 ayat (5), bahwa pemanggilan wajib dibuat dalam dua bahasa, Bahasa Indonesia dan Inggris, serta wajib menyebutkan mata acara, waktu dan tempat dari RUPS beserta informasi bahwa bahan yang akan dibicarakan dalam RUPS telah tersedia pada kantor Perseroan sejak tanggal pemanggilan sampai dengan tanggal RUPS;
3. Pasal 10 ayat (6), bahwa pemanggilan wajib dilakukan dalam jangka waktu paling lambat 14 (empat belas) hari sebelum tanggal RUPS diadakan dengan tidak memperhitungkan tanggal pemanggilan dan tanggal RUPS diadakan.

As of December 31, 2020, PT Bank Negara Indonesia (Persero) was recorded as holding 60.00% of BNI Life shares. Thus, PT Bank Negara Indonesia (Persero) Tbk is the main and controlling shareholder of BNI Life.

SHAREHOLDERS RIGHTS

The GMS has the highest position among the Company's organs whose implementation aims to make important decisions related to the capital invested in the Company and/or to make decisions on matters whose authority is not delegated to the Board of Directors or the Board of Commissioners.

The rights of BNI Life Shareholders are as follows:

1. Attending and casting votes in the GMS;
2. Receiving payment of dividends and remaining assets resulting from liquidation;
3. Conducting other rights based on the Limited Liability Company Law No.40 of 2007

SHAREHOLDER INFORMATION ACCESS

In implementing GCG principles of transparency, BNI Life guarantees equal access to information for Shareholders. The Company provides several means to make the information access easily accessible for Shareholders and other stakeholders, including:

1. Audited Annual Financial Report;
2. Corporate Annual Report;
3. Publication of corporate activity report through mass media and the Company's website

GMS MECHANISM

In accordance with the rules set out in the Company's Articles of Association, the following is the mechanism for the conduct of the GMS within the Company.

1. Article 10, paragraph (4), that GMS can be held through prior invitation to the shareholders by registered mail and/or by advertising in 1 (one) newspaper;
2. Article 10 paragraph (5), that invitations must be made in two languages, Indonesian and English, and shall specify the agenda, time and place of GMS together with information regarding matters to be discussed at GMS, that will be available at the Company's offices from the invitation date until the date of GMS;
3. Article 10 paragraph (6), that invitations must be made within a period of at least 14 (fourteen) days prior to the date of GMS held, excluding the invitation date and the GMS date.



PENYELENGGARAAN RUPS TAHUN 2020

Pada tahun 2020, BNI Life menyelenggarakan RUPS sebanyak 5 (lima) kali dengan rincian sebagai berikut:

RUPS Tahunan

RUPS Tahunan diselenggarakan pada tanggal 30 Juni 2020 secara sirkuler dengan persetujuan 100% pemegang saham, sehingga telah memenuhi persyaratan kuorum yang ditetapkan pada Anggaran Dasar Perseroan.

Adapun agenda dan keputusan RUPS Tahunan tahun 2020 adalah sebagai berikut:

Agenda	Keputusan RUPS GMS Resolution	Tindak Lanjut dan Realisasi Follow-up and Realization
Pertama Persetujuan Laporan Tahunan Direksi dan Laporan Pengawasan Dewan Komisaris Perseroan termasuk pengesahan Laporan Keuangan Perseroan yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja (member of EY International) untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 dan Laporan Tugas Pengawasan Dewan Komisaris, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>acquit et de charge</i>) Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Perseroan yang dijalankan selama tahun buku 2019;	Menyetujui dan mengesahkan Laporan Tahunan Perseroan untuk tahun buku 2019, yang terdiri dari Laporan Direksi, Laporan Tugas Pengawasan Dewan Komisaris, dan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 beserta penjelasannya yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro, Surja and Partners (Afiliasi dari Ernst & Young), sebagaimana laporannya No.00694/2.1032/AU.I/08/1008-1/1/IV/2020 tanggal 21 April 2020, dengan pendapat laporan keuangan konsolidasi menyajikan secara wajar, dalam semua hal yang material, posisi keuangan tanggal 31 Desember 2019, serta memberikan pelunasan dan pembebasan tanggungjawab sepenuhnya (<i>acquit et de charge</i>) kepada seluruh anggota Direksi atas tindakan pengurusan dan kepada seluruh anggota Dewan Komisaris atas tindakan pengawasan yang telah mereka lakukan dalam tahun buku yang berakhir pada tanggal 31 Desember 2019, sepanjang: <ul style="list-style-type: none">• Tindakan tersebut bukan merupakan tindak pidana; dan• Tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2019.	Sudah direalisasikan
First Approval on Board of Directors' Annual Report and Board of Commissioners' Supervisory Report, including the approval of the Company's Financial Statement audited by Public Accounting Firm Purwantono, Sungkoro & Surja (member of EY International) for the fiscal year which ended on December 31, 2019 and Report of Supervisory by the Board of Commissioners, as well as to fully release and discharge (<i>acquit et de charge</i>) the Board of Directors and the Board of Commissioners on Company's management and supervisory action executed in 2019 Fiscal Year.	To accept and approve the Annual Report for 2019 fiscal year, which consists of the Board of Directors Report, the Board of Commissioners Supervisory Report and the Company's Financial Report for the fiscal year which ended on December 31, 2019 and its explanation audited by Purwantono, Sungkoro & Surja (Affiliate of Ernst & Young) as stated in the Report No.00694/2.1032/AU.I/08/1008-1/1/IV/2020 dated April 21, 2020, with opinion that the consolidated financial statements present fairly, in all material respects, financial position as of December 31, 2019 and fully release and discharge (<i>acquit et de charge</i>) the Board of Directors responsibility on their action of management and the Board of Commissioners on action of supervisory executed in fiscal year which ended on December 31, 2019, in consideration of: <ul style="list-style-type: none">• the action was not the criminal activities; and• the action is reflected in the annual report and the Company's Financial Report in fiscal year which ended on December 31, 2019.	Has been realized



Agenda

Keputusan RUPS GMS Resolution

Tindak Lanjut dan Realisasi Follow-up and Realization

Kedua

Penetapan penggunaan laba Perseroan tahun buku 2019

Menyetujui laba bersih Perseroan tahun buku 2019 sebesar Rp302.100.883.653,- (tiga ratus dua miliar seratus juta delapan ratus delapan puluh tiga ribu enam ratus lima puluh tiga rupiah) dipergunakan untuk:

- Dividen
Perusahaan mendistribusikan 30% (tiga puluh persen) dari Laba Bersih sebagai dividen sebesar Rp90.630.265.096,- (sembilan puluh miliar enam ratus tiga puluh juta dua ratus enam puluh lima ribu sembilan puluh enam rupiah) secara proporsional berdasarkan jumlah saham dari masing-masing pemegang saham paling lambat satu bulan setelah Keputusan Sirkuler Pemegang Saham ini ditandatangani oleh Pemegang Saham.
- Laba ditahan
Sisa dana sebesar Rp211.470.618.557,- (dua ratus sebelas miliar empat ratus tujuh puluh juta enam ratus delapan belas ribu lima ratus lima puluh tujuh rupiah) ditetapkan sebagai laba ditahan.

Sudah
direalisasikan

Second

The stipulation of the Company's profit appropriation for 2019 fiscal year.

To approve the Company's net profit for 2019 fiscal year amounting to Rp302,100,883,653 (three hundred two billion one hundred million eight hundred eighty three thousand and six hundred fifty three rupiah) to be used for:

- Dividend
The Company distribute 30% (thirty percent) of net profit as dividend or equal to Rp90,630,265,096 (ninety billion six hundred thirty million two hundred sixty five thousand and ninety six rupiah) proportionally in accordance with the number of shares of each shareholders at the latest by one month after this Circular Resolutions of Shareholders is signed by the Shareholders.
- Retained Earnings
The remaining funds of Rp211,470,618,557 (two hundred eleven billion four hundred seventy million six hundred eighteen thousand and five hundred fifty seven rupiah) is determined as retained earnings.

Has been realized

Ketiga

Penunjukkan Kantor Akuntan Publik untuk pelaksanaan audit tahun buku 2020 dan Konsultan Aktuaria Independen untuk perhitungan beban Perseroan berdasarkan PSAK 24

Menyetujui penunjukan Kantor Akuntan Publik dan Konsultan Aktuaria Independen (untuk perhitungan PSAK 24) yang sama dengan yang digunakan oleh BNI sebagai Pemegang Saham Mayoritas serta melimpahkan wewenang kepada Dewan Komisaris untuk menetapkan besarnya biaya jasa Kantor Akuntan Publik dan Konsultan Aktuaria untuk tahun buku 2020 dengan terlebih dahulu berkonsultasi dengan Pemegang Saham Mayoritas.

Sudah
direalisasikan

Third

The appointment of a public accounting firm to conduct 2020 fiscal year audit and an Independent Actuary Consultant to calculate the Company's obligation based on PSAK 24

To approve the appointment of the Public Accounting Firm and Independent Actuarial Consulting Firm (for the calculation of PSAK 24) as the same as one hired by BNI as the Majority Shareholders and delegate the authority to the Board of Commissioners to determine the service fee of the Public Accounting Firm and the Independent Actuarial Consultant for 2020 fiscal year by consulting first with the Majority Shareholders.

Has been realized



Agenda	Keputusan RUPS GMS Resolution	Tindak Lanjut dan Realisasi Follow-up and Realization
Keempat Penetapan Tantiem Direksi, Dewan Komisaris dan Dewan Pengawas Syariah tahun buku 2019	Menetapkan untuk tidak memberikan tantiem untuk tahun buku 2019 kepada Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan.	Sudah direalisasikan
Fourth The stipulation of the Tantiem of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board for 2019 fiscal year	To stipulate not to give tantiem for 2019 fiscal year to the Board of Directors, Board of Commissioners, and Sharia Supervisory Board of the Company.	Has been realized
Kelima Penetapan Remunerasi Dewan Komisaris, Direksi dan Dewan Pengawas Syariah tahun buku 2020.	Menyetujui kenaikan remunerasi Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan tahun 2020 sebesar 10% lebih tinggi dari tahun buku 2019.	Sudah direalisasikan
Fifth The stipulation of the remuneration of the Board of Commissioners, Board of Directors and Sharia Supervisory Board for 2020 fiscal year.	Menetapkan pemberian apresiasi untuk tahun buku 2019 kepada Dewan Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan yang aktif pada penutupan tahun buku per 31 Desember 2019 sebesar 4,8 kali gaji/honorarium.	Has been realized
	To approve the increase in remuneration of Board of Directors, Board of Commissioners and Sharia Supervisory Board of the Company for 2020 by 10% (ten percent) higher than in 2019 fiscal year.	
	Stipulate to give the appreciation for 2019 fiscal year to the Board of Directors, Board of Commissioners, and Sharia Supervisory Board of the Company who still actively hold his/her position at the end of the fiscal year as per December 31, 2019 by 4.8 times of the salary/honorarium.	



Agenda

Keenam
Perubahan/ pengangkatan kembali
Pengurus Perseroan.

Keputusan RUPS GMS Resolution

Tindak Lanjut dan Realisasi Follow-up and Realization

a. Pemberhentian dan pengangkatan anggota Direksi/Dewan Komisaris Perseroan

- i. Memberhentikan dengan hormat kepada:
 - Komisaris : Bapak Kazuhiko Arai;
 - Direktur : Bapak Naoto Oda;
 - Direktur : Bapak Hiroshi Ono.
- ii. Menyetujui dan mengangkat kembali:
 - Komisaris : Bapak Kazuhiko Arai;
 - Direktur : Bapak Naoto Oda;
 - Direktur : Bapak Hiroshi Ono.

Masa jabatan Direktur dan Dewan Komisaris yang diangkat tersebut masing-masing untuk jangka waktu terhitung sejak Keputusan Sirkuler Pemegang Saham ini ditandatangani oleh Pemegang Saham dan berakhir sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan yang ketiga sejak pengangkatannya, yaitu Rapat Umum Pemegang Saham Tahun Buku 2022 (dua ribu dua puluh dua) yang diselenggarakan di tahun 2023 (dua ribu dua puluh tiga), tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu.

b. Dengan demikian setelah Keputusan Sirkuler Pemegang Saham ini ditandatangani oleh Pemegang Saham, maka susunan Dewan Komisaris dan Direksi Perseroan sebagai berikut:

Dewan Komisaris:

- | | |
|--------------------------------|-----------------------------|
| 1. Komisaris Utama/ Independen | : Bapak Parikesit Suprapto; |
| 2. Komisaris | : Bapak Darwin Suzandi; |
| 3. Komisaris | : Bapak Kazuhiko Arai; |
| 4. Komisaris Independen | : Bapak Husain Abdullah; |
| 5. Komisaris Independen | : Bapak Henry C. Suryanaga. |

Direksi

- | | |
|----------------------|-------------------------------|
| 1. Direktur Utama | : Bapak Shadiq Akasya; |
| 2. Direktur Keuangan | : Bapak Eben Eser Nainggolan; |
| 3. Direktur | : Ibu Neny Asriany; |
| 4. Direktur | : Bapak Naoto Oda; |
| 5. Direktur | : Bapak Hiroshi Ono. |

Sudah
direalisasikan



Agenda	Keputusan RUPS GMS Resolution	Tindak Lanjut dan Realisasi Follow-up and Realization
Sixth The changes/ reappointment of the Board of the Company.	<p>a. The discharge and appointment of the member of Board of Directors/Board of Commissioner of the Company</p> <p>i. To honorable discharge:</p> <ul style="list-style-type: none">- Commissioner : Mr. Kazuhiko Arai;- Director : Mr. Naoto Oda;- Director : Mr. Hiroshi Ono. <p>i. To approve and reappoint</p> <ul style="list-style-type: none">- Commissioner : Mr. Kazuhiko Arai;- Director : Mr. Naoto Oda;- Director : Mr. Hiroshi Ono. <p>The term of office of the member of the Board of Directors and Board of Commissioners who reappointed as mentioned above, each activation starts since this Circular Resolutions of Shareholders signed by the Shareholders and lasts at the closing of the third annual General Meeting of Shareholders as of his or her appointment, namely the Annual General Meeting of Shareholders fiscal year 2022 (two thousand twenty two) which will be conducted in year 2023 (two thousand twenty three), without prejudice to the right of General Meeting of Shareholders to dismiss at any time.</p> <p>b. Therefore, after this Circular Resolutions of Shareholders is signed by the Shareholders then the structure of Board of Commissioners and Board of Directors of the Company will be as follows:</p> <p>Board of Commissioners:</p> <ul style="list-style-type: none">1. President Commissioner/Independent : Mr. Parikesit Suprapto;2. Commissioner : Mr. Darwin Suzandi;3. Commissioner : Mr. Kazuhiko Arai;4. Independent Commissioner : Mr. Husain Abdullah;5. Independent Commissioner : Mr. Henry C. Suryanaga. <p>Board of Directors:</p> <ul style="list-style-type: none">1. President Director : Mr. Shadiq Akasya;2. Finance Director : Mr. Eben Eser Nainggolan;3. Director : Mrs. Neny Asriany;4. Director : Mr. Naoto Oda;5. Director : Mr. Hiroshi Ono.	Has been realized



RUPS Luar Biasa

RUPS Luar Biasa pada tahun 2020 diselenggarakan secara sirkuler oleh PT BNI Life Insurance sebanyak 4 (empat) kali, yaitu pada tanggal 6 Juli 2020, 14 Juli 2020, 13 November 2020, dan 21 Desember 2020, dengan rincian sebagai berikut:

Agenda RUPSLB

Pengangkatan Anggota Dewan Pengawas Syariah
(Akta No.13 tanggal 6 Juli 2020)

Appointment of Sharia Supervisory Board Members
(Deed No.13 dated July 6, 2020)

Extraordinary GMS

The Extraordinary GMS in 2020 was held 4 (four) times in a circular format by PT BNI Life Insurance, namely on July 6, 2020; July 14, 2020; November 13, 2020; and December 21, 2020; with details as follows:

Keputusan RUPS Luar Biasa

Menyetujui dan menetapkan Mengangkat Hj Siti Haniatunnisa, LLB, MH sebagai anggota Dewan Pengawas Syariah Perseroan, yang berlaku efektif setelah dinyatakan lulus Uji Kelayakan dan Kepatuhan oleh Otoritas Jasa Keuangan sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2020 (dua ribu dua puluh) yang diselenggarakan pada tahun 2021 (dua ribu dua puluh satu) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau sebelum berakhirnya masa jabatan.
Selanjutnya terhitung sejak tanggal dua belas Mei dua ribu dua puluh (12-5-2020) susunan anggota Dewan Pengawas Syariah adalah sebagai berikut:
-DEWAN PENGAWAS SYARIAH:
-Ketua : Ir. Agus Haryadi, AAAlJ, FIIS, ASAI
-Anggota : Prof. Dr. H. Utang Ranuwijaya, MA
-Anggota : Hj Siti Haniatunnisa, LLB, MH

Approve and appoint Hj Siti Haniatunnisa, LLB, MH as a member of the Company's Sharia Supervisory Board, which is effective after passing the Fit and Proper test by the Financial Services Authority until the end of her predecessor's term of office, namely until the closing of the General Meeting of Shareholders for the 2020 fiscal year (two thousand and twenty) held in 2021 (two thousand twenty one) without prejudice to the right of the General Meeting of Shareholders to dismiss at any time and/or before the end of the term of office.

Furthermore, starting from the twelfth of May two thousand and twenty (12-5-2020) the members of the Sharia Supervisory Board are as follows:

-SHARIA SUPERVISORY BOARD:
-Chairman : Ir. Agus Haryadi, AAAlJ, FIIS, ASAI
-Member : Prof. Dr. H. Utang Ranuwijaya, MA
-Member : Hj Siti Haniatunnisa, LLB, MH



Agenda RUPSLB

Keputusan RUPS Luar Biasa

Perubahan Anggaran Dasar Perseroan
(Akta No. 42 tanggal 14 Juli 2020)

Menyetujui dan menetapkan :

Mengubah Pasal 9 ayat (4) huruf c, Pasal 13 ayat (4), Pasal 13 ayat (6), Pasal 16 ayat (2), Pasal 16 ayat (4), dan Pasal 18 ayat (1), Pasal 19 ayat (2) Anggaran Dasar Perseroan menjadi:

- a. Pasal 9 ayat (4) huruf c
Dalam RUPS Tahunan:
(c) Auditor eksternal Perusahaan wajib ditunjuk oleh RUPS dari calon auditor eksternal yang diajukan oleh Dewan Komisaris berdasarkan usulan Komite Audit
- b. Pasal 13 ayat (4)
Anggota Direksi diangkat oleh RUPS, untuk jangka waktu sejak tanggal RUPS yang menunjuk Direktur tersebut sampai dengan berakhirnya RUPS tahunan ketiga sejak penunjukannya dan dapat diangkat kembali untuk 1 (satu) kali periode masa jabatan dengan jangka waktu yang sama setelah masa jabatannya berakhir.
- c. Pasal 13 ayat (6)
Masa jabatan dari anggota Direksi baru yang menggantikan anggota sebelumnya adalah sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan ketiga sejak penunjukannya tanpa memperhitungkan sisa masa jabatan pendahulunya.
- d. Pasal 16 ayat (2)
Anggota Dewan Komisaris diangkat oleh RUPS, untuk jangka waktu sejak tanggal RUPS yang menunjuk Komisaris tersebut sampai dengan berakhirnya RUPS tahunan ketiga sejak penunjukannya dan dapat diangkat kembali untuk 1 (satu) kali periode masa jabatan dengan jangka waktu yang sama setelah masa jabatannya berakhir
- e. Pasal 16 ayat (4)
Masa jabatan dari anggota Dewan Komisaris baru yang menggantikan anggota sebelumnya adalah sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan ketiga sejak penunjukannya tanpa memperhitungkan sisa masa jabatan pendahulunya.
- f. Pasal 18 ayat (1)
Rapat Dewan Komisaris wajib diselenggarakan secara berkala paling sedikit 1 (satu) kali setiap 1 (satu) bulan, atau sebagaimana yang dipersyaratkan oleh undang-undang, atau setiap saat manakala dibutuhkan menurut setiap direktur atau komisaris atau berdasarkan permintaan tertulis dari satu atau lebih pemegang saham yang mewakili sedikitnya 10% (sepuluh persen) dari saham Perseroan atau berdasarkan permintaan tertulis dari satu atau lebih dari satu anggota Direksi.
- g. Pasal 19 ayat (2)
Rencana kerja sebagaimana dimaksud pada ayat 1 harus disampaikan kepada Pemegang Saham paling lambat 30 (tidak puluh) hari sebelum batas waktu penyampaian yang ditetapkan oleh regulator sesuai dengan peraturan perundangan yang berlaku.



Agenda RUPSLB

Keputusan RUPS Luar Biasa

Amendments to the Company's Articles of Association (Deed No. 42 dated July 14, 2020)	To approve and stipulate: Amend Article 9 paragraph 4 letter c, Article 13 paragraph 4, Article 13 paragraph 6, Article 16 paragraph 2, Article 16 paragraph 4, Article 18 paragraph 1, and Article 19 paragraph 2 of Article of Association to become: a. Article 9 paragraph 4 letter c At the annual GMS: (c) The Company's External Auditor shall be appointed by the GMS according to the candidate of External Auditor proposed by Board of Commissioners based on Audit Committee's recommendation. b. Article 13 paragraph 4 Members of the Board of Directors shall be appointed by the GMS, each for a term as of the date of the GMS appointing such Director until the closing of the third annual GMS as of his or her appointment and may be re-appointed for 1 (one) period with the same term of office after the expiration of his or her initial term. c. Article 13 paragraph 6 The terms of office of a new member of the Board of Directors who replaces previous member of the Board of Directors is valid as of the date stipulated by GMS appointing such member until the closing of the third Annual GMS after the appointment as members of the Board of Directors notwithstanding the remaining term of office of his or her predecessor's. d. Article 16 paragraph 2 Members of the Board of Commissioners shall be appointed by the GMS, each for a term as of the date of the GMS appointing such member until the closing of the third annual GMS as of his or her appointment and may be reappointed for 1 (one) period with the same term of office after the expiration of his or her initial term. e. Article 16 paragraph 4 The terms of office of a new member of the Board of Commissioners who replaces the previous member of the Board is valid as of the date stipulated by GMS appointing such member until the closing of the third Annual GMS after the appointment as members of the Board of Commissioners notwithstanding the remaining term of office of his or her predecessor's. f. Article 18 paragraph 1 The Board of Commissioners' Meeting shall be held regularly at least once every 1 (one) month, or as required by applicable laws, or at any time deemed necessary by any commissioners or at the written request of one or more shareholders representing at least 10% (ten percent) of shares in the Company or at the written request of one or more member of the Board of Directors.; g. Article 19 paragraph 2 The Company's business plan as mentioned in paragraph 1 shall be submitted to the shareholders no later than 30 (thirty) days before the deadline for submission determined by the regulator in accordance with applicable laws and regulations.
Persetujuan Rencana Bisnis Pemisahan Unit Syariah (Akta No. 48 tanggal 13 November 2020)	Menyetujui : 1. Rencana Bisnis Pemisahan Unit Syariah Perseroan sesuai Lampiran Keputusan Sirkuler Pemegang Saham. 2. Lampiran sebagaimana dimaksud butir 1 di atas merupakan bagian yang tidak terpisahkan dan merupakan satu kesatuan dari Keputusan Sirkuler Pemegang Saham.
Approval of the Business Plan for Separation of Sharia Units (Deed No. 48 dated November 13, 2020)	Approve: 1. The Business Plan of Sharia Unit Spin-off of the Companyin accordance with an Appendix to the Circular Resolution of Shareholders. 2. Appendix referred to point 1 above is an inseparable and an integral part to the Circular Resolution of Shareholders.
Persetujuan Rencana Bisnis Perseroan tahun 2021 (Akta No. 81 tanggal 21 Desember 2020)	Menyetujui : 1. Rencana Bisnis Perseroan tahun 2021 sebagaimana tertuang dalam Lampiran Keputusan Sirkuler Pemegang Saham. 2. Lampiran sebagaimana dimaksud butir 1 di atas merupakan bagian yang tidak terpisah dan satu kesatuan dari Keputusan Sirkuler Pemegang Saham.
Approval of the Company's Business Plan for 2021 (Deed No. 81 dated December 21, 2020)	Approve: 1. The Company's Business Plan for 2021 as stated in the Attachment to the Circular Decision of the Shareholders. 2. The attachment referred to in point 1 above is an integral part of the Shareholders Circular Decision.



HASIL DAN REALISASI RUPS TAHUN 2019

Sepanjang tahun 2019, Perusahaan menyelenggarakan 8 (delapan) kali Rapat Umum Pemegang Saham (RUPS), yaitu:

1. RUPS Tahunan pada 23 April 2019.
2. RUPS Luar Biasa sirkuler pada 24 Januari 2019.
3. RUPS Luar Biasa sirkuler pada 10 April 2019.
4. RUPS Luar Biasa sirkuler pada 15 Agustus 2019.
5. RUPS Luar Biasa sirkuler pada 11 September 2019.
6. RUPS Luar Biasa sirkuler pada 03 Oktober 2019.
7. RUPS Luar Biasa sirkuler pada 12 Desember 2019.
8. RUPS Luar Biasa sirkuler pada 27 Desember 2019.

Berikut disampaikan penyelenggaraan masing-masing RUPS di tahun 2019.

RUPS Tahunan 2019

Penyelenggaraan RUPS

	GMS Convention
Hari/Tanggal Date	: Selasa, 23 April 2019 Tuesday, April 23, 2019
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Tatap muka/ Kantor Pusat BNI Life, Centennial Tower Lt. 11 Face to face/BNI Life Head Office, Centennial Tower 11 th Floor
Mata Acara Agenda	: Pengesahan Laporan Tahunan dan Laporan Keuangan 2019 Ratification of the 2019 Annual Report and Financial Report
Pihak-pihak yang Hadir Attending Parties	: <ol style="list-style-type: none">1. Kuasa Pemegang Saham/Proxy of Shareholders<ol style="list-style-type: none">a. Teddy Erdius Eka Saputrab. Kenji Yonedac. Tri Mulyod. Sumarliahe. Abdul Rasyid2. Dewan Komisaris/Board of Commissioners<ol style="list-style-type: none">a. Parikesit Supraptob. Darwin Suzandic. Kazuhiko Araid. Husain Abdullahe. Henry Cratein Suryanaga3. Direksi/Board of Directors<ol style="list-style-type: none">a. Shadiq Akasyab. Eben Eser Nainggolanc. Naruyoshi Kuwatad. Naoto Oda4. Dewan Pengawas Syariah/Sharia Supervisory Board<ol style="list-style-type: none">a. Prof. Dr. H. Utang Ranuwijaya5. Notaris/Notary<ol style="list-style-type: none">1. Mala Mukti, S.H.,LL.M

RESULT AND REALIZATION OF GMS RESOLUTION OF 2019 GMS

Throughout 2019, the Company held 8 (eight) General Meeting of Shareholders (GMS), namely:

1. Annual GMS on April 23, 2019.
2. Circular Extraordinary General Meeting of Shareholders on January 24, 2019.
3. Circular Extraordinary GMS on April 10, 2019.
4. Circular Extraordinary GMS on August 15, 2019.
5. Circular Extraordinary General Meeting of Shareholders on September 11, 2019.
6. Circular Extraordinary GMS on October 3, 2019.
7. Circular Extraordinary GMS on December 12, 2019.
8. Circular Extraordinary GMS on December 27, 2019.

The following shows the implementation of each GMS in 2019.

Annual GMS 2019



Hasil Keputusan RUPS Tahunan 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan Mata Acara Rapat ke-1:

Menyetujui secara musyawarah untuk mufakat:

1. Untuk menerima dan menyetujui Laporan Tahunan Direksi Perseroan, Laporan Pengawasan Dewan Komisaris Perseroan dan mengesahkan Laporan Keuangan yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja(member of EY International) untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu delapan belas (31-12-2018) dengan pertimbangan bahwa "Laporan Keuangan telah dipresentasikan dengan tepat" dengan bahan materi, Laporan Keuangan Perseroan per tiga puluh satu Desember dua ribu delapan belas (31-12-2018) dan tercatat dalam Laporan Nomor 00152/2.1032/AU.1/08/0703-3/1/II/2019 tanggal dua puluh delapan Februari dua ribu sembilan belas (28-2-2019); dan
2. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (acquit et decharge) kepada para anggota Direksi dan Dewan Komisaris atas pengurusan dan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu delapan belas (31-12-2018), sejauh tindakan tersebut tercermin dalam laporan tahunan dan laporan keuangan kecuali perbuatan penggelapan, penipuan dan tindakan pidana lainnya.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan.

Hasil keputusan Mata Acara Rapat ke-2:

Menyetujui secara musyawarah untuk mufakat sebagai berikut:

Menyetujui laba bersih Perseroan tahun buku 2018 (dua ribu delapan belas) sebesar Rp185.038.270.889,00 (seratus delapan puluh lima miliar tiga puluh delapan juta dua ratus tujuh puluh ribu delapan ratus delapan puluh sembilan rupiah) dipergunakan untuk:

1. Dividen

Perusahaan mendistribusikan 30% (tiga puluh persen) dari Laba Bersih sebagai dividen sebesar sebesar Rp55.511.481.267,00 (lima puluh lima miliar lima ratus sebelas juta empat ratus delapan puluh satu ribu dua ratus enam puluh tujuh rupiah) secara proporsional berdasarkan jumlah saham dari masing-masing pemegang saham paling lambat 1 (satu) bulan setelah RUPS Tahunan tahun buku 2018 (dua ribu delapan belas) ditutup.

Resolution of the 2019 Annual GMS and Follow-up by Management

Resolution of the 1st Meeting Agenda:

The Meeting has been resolved in amicable manner, as follow:

1. To accept and approve the Annual Report of the Board of Directors of the Company, the Supervisory Report of the Board of Commissioners of the Company and ratify the Financial Statements that have been audited by the Public Accountant Firm Purwantono, Sungkoro & Surja (member of EY International) for the fiscal year ending on the thirty-first December two thousand and eighteen (31-12-2018) with the consideration that "Financial Statements have been presented appropriately" with materials, the Company's Financial Statements as of December thirty-first two thousand and eighteen (31-12-2018) and recorded in Report No. 00152 /2.1032/AU.1/08/0703-3/1/II/2019 dated twenty-eight February two thousand nineteen (28-2-2019); and
2. To provide full repayment and discharge of responsibility (acquit et decharge) to members of the Board of Directors and the Board of Commissioners for the management and supervision that has been carried out for the fiscal year ending on December thirty-first two thousand and eighteen (31-12-2018), insofar as such actions are reflected in annual reports and financial reports, except for embezzlement, fraud and other criminal acts.

Follow-up on the results of the decision:

Has been realized.

Resolutions of the 2nd Meeting Agenda:

The Meeting has been resolved in amicable manner, as follow:

To approve the Company's net profit for the 2018 fiscal year (two thousand and eighteen) amounting to Rp185,038,270,889.00 (one hundred eighty-five billion thirty-eight million two hundred seventy thousand eight hundred and eighty-nine rupiah) to be used for:

1. Dividends

The Company distributes 30% (thirty percent) of Net Profit as dividends amounting to Rp55,511,481,267.00 (fifty-five billion five hundred eleven million four hundred eighty-one thousand two hundred and sixty-seven rupiahs) proportionally based on the number of shares from each shareholder no later than 1 (one) month after the closing of the 2018 Annual GMS (two thousand and eighteen).



2. Laba Ditahan

Sisa Laba Bersih yaitu sebesar Rp129.526.789.622,00 (seratus dua puluh sembilan miliar lima ratus dua puluh enam juta tujuh ratus delapan puluh sembilan ribu enam ratus dua puluh dua rupiah) ditetapkan sebagai laba ditahan.

2. Retained Earning

The remaining Net Profit, amounting to Rp129,526,789,622.00 (one hundred twenty-nine billion five hundred twenty-six million seven hundred eighty-nine thousand six hundred twenty-two rupiah) is determined as retained earnings.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

Hasil keputusan Mata Acara Rapat ke-3:

Menyetujui secara musyawarah untuk mufakat sebagai berikut:

1. Menyetujui untuk menunjuk kantor akuntan yang diakui secara internasional untuk Audit tahun buku 2019 (dua ribu sembilan belas), sesuai dengan Kantor Akuntan yang ditunjuk oleh PT Bank Negara Indonesia (Persero) Tbk sebagai pemegang saham mayoritas, untuk proses konsolidasi audit yang lancar dan efektif.
2. Menyetujui perusahaan konsultan aktuaria independen sama dengan yang digunakan oleh PT Bank Negara Indonesia (Persero) Tbk sebagai pemegang saham mayoritas untuk perhitungan PSAK 24 beban Imbalan Kerja.
3. Menyetujui delegasi wewenang kepada Dewan Komisaris untuk menentukan biaya jasa dari kantor akuntan publik dan konsultan aktuaria independen yang ditunjuk untuk Audit tahun fiskal 2019 (dua ribu sembilan belas), dengan berkonsultasi kepada pemegang saham mayoritas.

Follow-up on the results of the decision:

Has been realized

Resolutions of the 3rd Meeting Agenda:

The Meeting has been resolved in amicable manner, as follow:

1. To approve and to appoint an internationally recognized accounting firm for the Audit of the 2019 fiscal year (two thousand and nineteen), in accordance with the Accounting Firm appointed by PT Bank Negara Indonesia (Persero) Tbk as the majority shareholder, for a smooth and effective audit consolidation process.
2. To approve the same independent actuarial consulting company used by PT Bank Negara Indonesia (Persero) Tbk as the majority shareholder for the calculation of PSAK 24 Employee Benefits expenses.
3. To approve the delegation of authority to the Board of Commissioners to determine the service fees of the appointed public accounting firm and independent actuarial consultant for the Audit of the 2019 fiscal year (two thousand and nineteen), in consultation with the majority shareholder.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

Hasil keputusan Mata Acara Rapat ke-4:

Menyetujui secara musyawarah untuk mufakat sebagai berikut:

1. Menyetujui untuk tidak memberikan Tantiem untuk tahun buku 2018 (dua ribu delapan belas) kepada Direksi, Dewan Komisaris, dan Dewan Pengawas Syariah Perseroan.

Follow-up on the results of the decision:

Has been realized

Resolutions of the 4th Meeting Agenda:

The Meeting has been resolved in amicable manner, as follow:

1. To approve not to provide bonuses for the 2018 fiscal year (two thousand and eighteen) to the Board of Directors, Board of Commissioners, and Sharia Supervisory Board of the Company.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

Hasil keputusan Mata Acara Rapat ke-5:

Menyetujui secara musyawarah untuk mufakat sebagai berikut:

1. Tidak menyetujui untuk memberikan wewenang dan kuasa kepada Dewan Komisaris untuk menetapkan besarnya remunerasi anggota Direksi untuk tahun buku 2019 (dua ribu sembilan belas), mengacu pada Anggaran

Follow-up on the results of the decision:

Has been realized

Resolutions of the 5th Meeting Agenda:

The Meeting has been resolved in amicable manner, as follow:

1. To not approve to give the authority and power to the Board of Commissioners to determine the amount of remuneration for members of the Board of Directors for the 2019 fiscal year (two thousand and nineteen), referring



Dasar Perseroan, yang mengatur bahwa para anggota dari Dewan Komisaris dapat diberikan honorarium dan/ atau tunjangan dengan jumlah yang ditentukan oleh Rapat Umum Pemegang Saham.

2. Penyesuaian remunerasi bagi anggota Direksi, Dewan Komisaris dan Dewan Pengawas Syariah BNI Life untuk Tahun Buku 2019 (dua ribu sembilan belas) dan apresiasi untuk tahun buku 2018 (dua ribu delapan belas) kepada anggota Direksi, Dewan Komisaris dan Dewan Pengawas Syariah yang aktif pada penutupan tahun buku per tiga puluh satu Desember dua ribu delapan belas (31-12-2018), akan ditentukan oleh Bank BNI dan Sumitomo Life paling lambat 2 (dua) bulan setelah ditutupnya Rapat dengan mengacu kepada Peraturan Menteri Badan Usaha Milik Negara Nomor PER-04/MBU/2014 tanggal sepuluh Maret dua ribu empat belas (10-3-2014) tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas BUMN.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Pertama Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	: Kamis, 24 Januari 2019 Thursday, January 24, 2019	
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Sirkuler Circular	
Mata Acara Agenda	: Persetujuan Rencana Kerja dan Anggaran Perusahaan ("RKAP") untuk jangka waktu 1 (satu) tahun, yaitu tahun 2019 berikut RKAP untuk jangka waktu 3 (tiga) tahun, yaitu tahun 2019, 2020 dan 2021 Approval of the Company's Work Plan and Budget ("RKAP") for 1 (one) year period, namely 2019 and the RKAP for 3 (three) years period, namely 2019, 2020 and 2021	
Pihak-pihak yang Hadir Parties in Attendace	: Pemegang Saham Shareholders	

Hasil Keputusan RUPS Luar Biasa Pertama 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Menyetujui Rencana Kerja dan Anggaran Perusahaan ("RKAP") untuk jangka waktu 1 (satu) tahun, yaitu tahun 2019 (dua ribu sembilan belas) berikut RKAP untuk jangka waktu 3 (tiga) tahun, yaitu tahun 2019 (dua ribu sembilan belas), 2020 (dua ribu dua puluh) dan 2021 (dua ribu dua puluh satu) sesuai Lampiran 1 Keputusan Pemegang Saham;
2. Lampiran 1 sebagaimana dimaksud dalam butir (i) di atas merupakan bagian yang tidak terpisah dan satu kesatuan dari Keputusan Pemegang Saham.

to the Company's Articles of Association, which stipulates that members of the Board of Commissioners can be given honoraria and/or allowances, with an amount determined by the General Meeting of Shareholders.

2. Adjustment of remuneration for members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board of BNI Life for the 2019 Fiscal Year (two thousand and nineteen) and appreciation for the 2018 fiscal year (two thousand and eighteen) for active members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board at the close of the thirty-first fiscal year December two thousand and eighteen (31-12-2018), will be determined by Bank BNI and Sumitomo Life no later than 2 (two) months after the closing of the Meeting with reference to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 dated ten March two thousand and fourteen (10-3-2014) concerning Guidelines for Determining the Remuneration of Directors, Board of Commissioners and Supervisory Board of BUMN.

Follow-up on the results of the decision:

Has been realized

The First Extraordinary GMS of 2019

Resolutions of the 2019 First Extraordinary GMS and Follow-up by Management

Resolutions:

Approve and determine:

1. To approve the Company's Work Plan and Budget ("RKAP") for a period of 1 (one) year, namely 2019 (two thousand and nineteen) along with the RKAP for a period of 3 (three) years, namely 2019 (two thousand and nineteen), 2020 (two thousand twenty) and 2021 (two thousand twenty one) in accordance with Attachment 1 to the Decision of Shareholders;
2. Attachment 1 as referred to in point (i) above is an integral part of the Shareholders Decree.



Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Kedua Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	:	Rabu, 10 April 2019 Wednesday, April 10, 2019
Metode Penyelenggaraan / Tempat Method of Operation / Place	:	Sirkuler Circular
Mata Acara Agenda	:	Pemberhentian dan Pengangkatan Direksi Dismissal and Appointment of Board of Directors
Pihak-pihak yang Hadir Parties in Attendace	:	Pemegang Saham Shareholders

**Hasil Keputusan RUPS Luar Biasa Kedua 2019 serta
Tindak Lanjut oleh Manajemen**

Hasil keputusan:

Menyetujui dan menetapkan:

- Memberhentikan dengan hormat Hidenobu Ito sebagai Direktur Perseroan efektif pada penutupan hari tanggal tiga puluh satu Maret dua ribu sembilan belas (31-3-2019) dan mengucapkan selamat atas penugasan baru yang bersangkutan serta terima kasih yang sebesar-besarnya atas kontribusi yang diberikan selama menjabat.
- Mengangkat Naoto Oda sebagai Direktur Perseroan, yang efektif berlaku setelah mendapatkan Persetujuan Penilaian Kemampuan dan Kepatutan dari OJK dan telah memenuhi persyaratan menjadi Direktur Perseroan sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2019 (dua ribu sembilan belas) yang diselenggarakan pada tahun 2020 (dua ribu dua puluh) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu.

Dengan ketentuan apabila pencalonan Direktur tersebut dinyatakan tidak memenuhi persyaratan dan tidak disetujui untuk menjadi Direktur oleh OJK, maka pencalonan dan pengangkatan tersebut menjadi batal demi hukum tanpa perlu mengadakan Rapat Umum Pemegang Saham Dengan demikian, setelah pemberhentian Hidenobu Ito sebagai Direktur Perseroan efektif yaitu sejak penutupan hari tanggal tiga puluh satu Maret dua ribu sembilan belas (31-3-2019), maka susunan Direksi Perseroan adalah sebagai berikut:

DIREKSI:

Direktur Utama : Shadiq Akasya;

Direktur Keuangan : Eben Eser Nainggolan;

Direktur : -;

Direktur : -;

Direktur : Naruyoshi Kuwata.

Follow-up on the results of the decision:

Has been realized

The Second Extraordinary GMS of 2019

**Resolution of 2019 Second Extraordinary GMS and
Follow-up by Management**

Resolutions:

Approved and determined the following:

- To honorably dismiss Hidenobu Ito as Director of the Company which was effective at the closing of the thirty-first day of March two thousand nineteen (31-3-2019) and congratulate him on the new assignment and acknowledge him for the contribution he has made during took office.
- To appoint Naoto Oda as Director of the Company, which is effective after obtaining the Fit and Proper Test Approval from OJK and has met the requirements to become a Director of the Company until the end of its predecessor's term of office, namely until the closing of the General Meeting of Shareholders for the 2019 fiscal year (two thousand and nineteen) which will be held in 2020 (two thousand and twenty) without prejudice to the rights of the General Meeting of Shareholders to terminate at any time.

If the nomination of the Director is declared not fulfilling the requirements and not approved by the OJK to become a Director, the nomination and appointment will be null and void without the need to hold a General Meeting of Shareholders. Therefore, after the dismissal of Hidenobu Ito as Director of the Company is effective, namely since the closing of the thirty-first day of March two thousand nineteen (31-3-2019), the composition of the Company's Board of Directors is as follows:

DIRECTORS:

President Director : Shadiq Akasya;

Finance Director : Eben Eser Nainggolan;

Director : -;

Director : -;

Director : Naruyoshi Kuwata.



Dan setelah diperolehnya persetujuan OJK atas Penilaian Kemampuan dan Kepatutan dan pengangkatan Naoto Oda sebagai Direktur Perseroan efektif, maka susunan anggota Direksi Perseroan akan menjadi sebagai berikut:

DIREKSI:

Direktur Utama : Shadiq Akasya;
Direktur Keuangan : Eben Eser Nainggolan;
Direktur : -;
Direktur : Naoto Oda;
Direktur : Naruyoshi Kuwata.

Bahwa merujuk kepada peraturan OJK Nomor 27/POJK.03/2016 tentang Penilaian Kemampuan dan Kepatutan bagi Calon Pihak Utama Lembaga Jasa Keuangan dan berdasarkan Salinan Keputusan Anggota Dewan Komisioner Otoritas Jasa Keuangan Nomor Kep-129/NB.11/2019 tanggal sebelas Maret dua ribu sembilan belas (11-3-2019) tentang Hasil Penilaian Kemampuan dan Kepatutan, Perseroan telah memperoleh persetujuan dari OJK perihal pengangkatan Naoto Oda selaku Direktur Perseroan ("Hasil Penilaian Kemampuan dan Kepatutan").

Selanjutnya, penghadap yang bertindak dalam kedudukannya sebagaimana tersebut di atas menerangkan bahwa terkait dengan Hasil Penilaian Kemampuan dan Kepatutan Naoto Oda selaku Direktur Perseroan dan berdasarkan Keputusan Pemegang Saham, maka susunan anggota Direksi Perseroan terhitung sejak tanggal satu April dua ribu sembilan belas (1-4-2019), susunan anggota Direksi Perseroan adalah sebagai berikut:

DIREKSI:

Direktur Utama : Shadiq Akasya;
Direktur Keuangan : Eben Eser Nainggolan;
Direktur : -;
Direktur : Naoto Oda;
Direktur : Naruyoshi Kuwata.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Ketiga Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	: Kamis, 15 Agustus 2019 Thursday, August 15, 2019	
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Sirkuler Circular	
Mata Acara Agenda	: Pengunduran diri Ketua DPS Resignation of the Chairman of DPS	
Pihak-pihak yang Hadir Parties in Attendace	: Pemegang Saham Shareholders	

And after obtaining OJK's approval of the Fit and Proper Test and the effective appointment of Naoto Oda as Director of the Company, the composition of the members of the Company's Board of Directors will be as follows:

DIRECTORS:

President Director : Shadiq Akasya;
Finance Director : Eben Eser Nainggolan;
Director : -;
Director : Naoto Oda;
Director : Naruyoshi Kuwata.

Referring to OJK regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Prospective Main Parties of Financial Services Institutions and based on a copy of the Decree of the Members of the Board of Commissioners of the Financial Services Authority No. Kep-129/NB.11/2019 dated eleventh March two nineteen thousand (11-3-2019) regarding the results of the Fit and Proper Test, the Company has obtained approval from the OJK regarding the appointment of Naoto Oda as Director of the Company ("Fit and Proper Test Results").

Subsequently, the party acting in his position as stated above explained that in relation to the results of the Naoto Oda Fit and Proper Test as Director of the Company and based on the Shareholders Decree, the composition of the members of the Board of Directors of the Company as of the first day of April two thousand and nineteen (1-4-2019), the composition of the members of the Company's Board of Directors is as follows:

DIRECTORS:

President Director : Shadiq Akasya;
Finance Director : Eben Eser Nainggolan;
Director : -;
Director : Naoto Oda;
Director : Naruyoshi Kuwata.

Follow-up on the results of the decision:

Has been realized

Third Extraordinary GMS of 2019



Hasil Keputusan RUPS Luar Biasa Ketiga 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Menerima pengunduran diri Prof. Dr. (H.C) KH. Ma'ruf Amin sebagai Ketua Dewan Pengawas Syariah Perseroan terhitung sejak 15-07-2019 (lima belas Juli dua ribu sembilan belas) dan mengucapkan terima kasih yang sebesar-besarnya atas kontribusi yang diberikan selama menjabat sebagai Ketua Dewan Pengawas Syariah Perseroan
2. Memberikan kewenangan secara bersama-sama kepada Prof. Dr H. Utang Ranuwijaya, MA dan Ir. Agus Haryadi, AAAIJ, FIIS, ASAI, selaku anggota Dewan Pengawas Syariah Perseroan untuk melakukan wewenang Ketua Dewan Pengawas Syariah Perseroan dengan memperhatikan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku sampai diangkatnya Ketua Dewan Pengawas Syariah sesuai peraturan perundang-undangan yang berlaku.
3. Sehubungan dengan pengunduran diri Prof. Dr. (H.C) KH. Ma'ruf Amin sebagai Ketua Dewan Pengawas Syariah sebagaimana butir poin 1 di atas, maka susunan Dewan Pengawas Syariah per tanggal 15-07-2019 (lima belas Juli dua ribu sembilan belas) adalah sebagai berikut:
 Dewan Pengawas Syariah :
 Ketua Dewan Pengawas Syariah : -
 Anggota Dewan Pengawas Syariah :
 - Prof. DR. H. Utang Ranuwijaya, MA;
 - Ir. Agus Haryadi, AAAIJ, FIIS, ASAI;

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Keempat Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	: Rabu, 11 September 2019 Wednesday, September 11, 2019	
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Sirkuler Circular	
Mata Acara Agenda	: Penunjukan Ketua dan Anggota DPS Appointment of Chairman and Members of DPS	
Pihak-pihak yang Hadir Parties in Attendace	: Pemegang Saham Shareholders	

Hasil Keputusan RUPS Luar Biasa Keempat 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Mengangkat Ir. Agus Haryadi, AAAIJ, FIIS, ASAI sebagai Ketua Dewan Pengawas Syariah Perseroan,

Resolution of 2019 Third Extraordinary GMS and Follow-up by Management

Resolutions:

Approved and determined the following:

1. To accept Prof. Dr. (H.C) KH. Ma'ruf Amin as Chairman of the Company's Sharia Supervisory Board from 15-07-2019 (fifteen July two thousand and nineteen) and would like to express his deepest gratitude for the contributions he made during his tenure as Chairman of the Company's Sharia Supervisory Board.
2. To give authority jointly to Prof. Dr H. Utang Ranuwijaya, MA and Ir. Agus Haryadi, AAAIJ, FIIS, ASAI, as a member of the Company's Sharia Supervisory Board to exercise the authority of the Chairman of the Company's Sharia Supervisory Board by observing the Company's Articles of Association and applicable laws and regulations until the appointment of the Chair of the Sharia Supervisory Board in accordance with the prevailing laws and regulations.
3. In connection with Prof. Dr. (H.C) KH. Ma'ruf Amin as Chair of the Sharia Supervisory Board as referred to in point 1 above, the composition of the Sharia Supervisory Board as of 15-07-2019 (fifteen July two thousand and nineteen) is as follows:
 Sharia Supervisory Board : -
 Chairman of the Sharia Supervisory Board : -
 Sharia Supervisory Board Members :
 - Prof. DR. H. Utang Ranuwijaya, MA;
 - Ir. Agus Haryadi, AAAIJ, FIIS, ASAI;

Follow-up of Resolutions:

Has been realized.

2019 Fourth Extraordinary GMS

GMS Convention

Resolution of 2019 Fourth Extraordinary GMS and Follow-up by Management

Resolutions:

Approved and determined the following:

1. To appoint Ir. Agus Haryadi, AAAIJ, FIIS, ASAI as Chairman of the Company's Sharia Supervisory Board,



yang berlaku efektif setelah dinyatakan lulus uji kelayakan dan kepatutan oleh Otoritas Jasa Keuangan ("OJK") sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2020 (dua ribu dua puluh) yang diselenggarakan pada tahun 2021 (dua ribu dua puluh satu) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau sebelum berakhirnya masa jabatan.

2. Mengangkat Hj. Siti Haniatunnisa, SH, MH, sebagai anggota Dewan Pengawas Syariah Perseroan, yang berlaku efektif setelah dinyatakan lulus Uji Kelayakan dan Kepatutan oleh Otoritas Jasa Keuangan sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2020 (dua ribu dua puluh) yang diselenggarakan pada tahun 2021 (dua ribu dua puluh satu) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau sebelum berakhirnya masa jabatan.
3. Setelah Ir. Agus Haryadi, AAAIJ, FIIS, ASAI dan Hj. Siti Haniatunnisa, SH, MH dinyatakan lulus Uji Kelayakan dan Kepatutan oleh OJK, maka susunan Dewan Pengawas Syariah menjadi sebagai berikut:

DEWAN PENGAWAS SYARIAH:

Ketua : Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Anggota : Prof. DR. H. Utang Ranuwijaya, MA
Anggota : Hj. Siti Haniatunnisa, SH, MH

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Kelima Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal	:	Kamis, 03 Oktober 2019
Date	:	Thursday, October 3, 2019
Metode Penyelenggaraan / Tempat	:	Sirkuler
Method of Operation / Place	:	Circular
Mata Acara	:	Pemberhentian dan Pengangkatan Anggota Direksi
Agenda	:	Dismissal and Appointment of Members of the Board of Directors
Pihak-pihak yang Hadir	:	Pemegang Saham
Parties in Attendace	:	Shareholders

Hasil Keputusan RUPS Luar Biasa Kelima 2019 serta
Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Mengangkat Neny Asriany sebagai Direktur Perseroan yang berlaku efektif sejak tanggal enam belas September dua ribu sembilan belas (16-9-2019) sampai dengan berakhirnya Rapat Umum Pemegang Saham tahunan ketiga sejak penunjukannya, yaitu sampai ditutupnya Rapat

which is effective after passing the fit and proper test by the Financial Services Authority ("OJK") until the end of its predecessor's term of office, namely until the closing of the General Meeting of Shareholders for the 2020 fiscal year (two thousand and twenty) held in 2021 (two thousand and twenty one) without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time and/or before the end of the term of office.

2. To appoint Hj. Siti Haniatunnisa, SH, MH, as a member of the Company's Sharia Supervisory Board, which is effective after being declared to have passed the Fit and Proper Test by the Financial Services Authority until the end of her predecessor's term of office, namely until the closing of the General Meeting of Shareholders for the 2020 fiscal year (two thousand and twenty) which is held in 2021 (two thousand and twenty one) without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time and/or before the end of the term of office.
3. After Ir. Agus Haryadi, AAAIJ, FIIS, ASAI and Hj. Siti Haniatunnisa, SH, MH were declared to have passed the Fit and Proper Test by the OJK, so the composition of the Sharia Supervisory Board is as follows:

SHARIA SUPERVISORY BOARD:

Chairman : Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Members : Prof. DR. H. Utang Ranuwijaya, MA
Member : Hj. Siti Haniatunnisa, SH, MH

Follow-up on the results of the decision:

Has been realized

2019 Fifth Extraordinary GMS

Resolution of 2019 Fifth Extraordinary GMS and Follow-up by Management

Resolutions:

Approved and determined the following:

1. To appoint Neny Asriany as Director of the Company which will be effective from the sixteenth of September two thousand and nineteen (16-9-2019) until the end of the third annual General Meeting of Shareholders since his appointment, namely until the closing of the General Meeting of Shareholders for the 2021 fiscal year



Umum Pemegang Saham tahun buku 2021 (dua ribu dua puluh satu) yang diselenggarakan pada tahun 2022 (dua ribu dua puluh dua) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau sebelum berakhirnya masa jabatan;

2. Memberhentikan dengan hormat Naruyoshi Kuwata sebagai Direktur Perseroan yang berlaku efektif pada tanggal dua puluh sembilan September dua ribu sembilan belas (29-9-2019) dan mengucapkan selamat atas penugasan baru yang bersangkutan serta terima kasih yang sebesar-besarnya atas kontribusi yang diberikan selama menjabat;
3. Mengangkat Hiroshi Ono sebagai Direktur Perseroan yang berlaku efektif pada tanggal tiga puluh September dua ribu sembilan belas (30-9-2019) sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2019 (dua ribu sembilan belas) yang diselenggarakan pada tahun 2020 (dua ribu dua puluh) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau sebelum berakhirnya masa jabatan;
4. Dengan demikian

- a. maka susunan Direksi Perseroan sejak tanggal enam belas September dua ribu sembilan belas ada sebagai berikut:

Direksi:

Direktur Utama : Shadiq Akasya
Direktur Keuangan : Eben Eser Nainggolan
Direktur : Neny Asriany
Direktur : Naoto Oda
Direktur : Naruyoshi Kuwata

- b. maka susunan Direksi Perseroan pada tanggal tiga puluh September dua ribu sembilan belas (30-9-2019) adalah sebagai berikut:

Direksi:

Direktur Utama : Shadiq Akasya
Direktur Keuangan : Eben Eser Nainggolan
Direktur : Neny Asriany
Direktur : Naoto Oda
Direktur : Naruyoshi Kuwata

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Keenam Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	: Kamis, 12 Desember 2019 Thursday, December 12, 2019	
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Sirkuler Circular	
Mata Acara Agenda	: Pengangkatan Ketua DPS Appointment of the Chairman of the DPS	
Pihak-pihak yang Hadir Parties in Attendace	: Pemegang Saham Shareholders	

(two thousand twenty one) held in 2022 (two thousand twenty two) without prejudice to the right of the General Meeting of Shareholders to dismiss at any time and/or before the end of the term of office;

2. To honorably dismiss Naruyoshi Kuwata as Director of the Company effective on the twenty-ninth of September two thousand nineteen (29-9-2019) and congratulate the new assignment and acknowledge him profusely for the contribution given during take office;
3. To appoint Hiroshi Ono as Director of the Company which is effective on the thirty of September two thousand and nineteen (30-9-2019) until the end of his predecessor's term of office, namely until the closing of the General Meeting of Shareholders for the 2019 fiscal year (two thousand and nineteen) held in 2020 (two thousand and twenty) without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time and/or before the end of the term of office;
4. Accordingly
 - a. the composition of the Board of Directors of the Company since the sixteenth of September two thousand and nineteen are as follows:
Directors:
President Director : Shadiq Akasya
Finance Director : Eben Eser Nainggolan
Director : Neny Asriany
Director : Naoto Oda
Director : Naruyoshi Kuwata
 - b. the composition of the Board of Directors of the Company as of September thirty two thousand and nineteen (30-9-2019) is as follows:
Directors:
President Director : Shadiq Akasya
Finance Director : Eben Eser Nainggolan
Director : Neny Asriany
Director : Naoto Oda
Director : Naruyoshi Kuwata

Follow-up on the results of the decision:

Has been realized

2019 Sixth Extraordinary GMS



Hasil Keputusan RUPS Luar Biasa Keenam 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Mengangkat Ir. Agus Haryadi, AAAIJ, FIIS, ASAI sebagai Ketua Dewan Pengawas Syariah Perseroan sampai dengan berakhirnya masa jabatan pendahulunya, yaitu sampai ditutupnya Rapat Umum Pemegang Saham tahun buku 2020 (dua ribu dua puluh) yang diselenggarakan pada tahun 2021 (dua ribu dua puluh satu) tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu dan/atau berakhirnya masa jabatan.
2. Sehingga susunan Dewan Pengawas Syariah terhitung sejak tanggal satu Desember dua ribu sembilan belas (1-12-2019) adalah sebagai berikut:

DEWAN PENGAWAS SYARIAH:

Ketua : Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Anggota : Prof. DR. H. Utang Ranuwijaya, MA

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

RUPS Luar Biasa Ketujuh Tahun 2019

Penyelenggaraan RUPS

		GMS Convention
Hari/Tanggal Date	: Jumat, 27 Desember 2019 Friday, December 27, 2019	
Metode Penyelenggaraan / Tempat Method of Operation / Place	: Sirkuler Circular	
Mata Acara Agenda	: Persetujuan Rencana Bisnis tahun 2020 Approval of the 2020 Business Plan	
Pihak-pihak yang Hadir Parties in Attendace	: Pemegang Saham Shareholders	

Hasil Keputusan RUPS Luar Biasa Ketujuh 2019 serta Tindak Lanjut oleh Manajemen

Hasil keputusan:

Menyetujui dan menetapkan:

1. Menyetujui Rencana Bisnis 2020 (dua ribu dua puluh) sesuai lampiran Keputusan Pemegang Saham;
2. Lampiran sebagaimana dimaksud butir 1 di atas merupakan bagian yang tidak terpisahkan dan merupakan satu kesatuan dari keputusan Pemegang Saham.

Tindak Lanjut atas Hasil Keputusan:

Sudah direalisasikan

Resolution of 2019 Sixth Extraordinary GMS and Follow-up by Management

Resolutions:

Approved and determined the following:

1. To appoint Ir. Agus Haryadi, AAAIJ, FIIS, ASAI as Chairman of the Company's Sharia Supervisory Board until the end of its predecessor's term of office, which is until the closing of the General Meeting of Shareholders for the 2020 fiscal year (two thousand and twenty) held in 2021 (two thousand twenty one) without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time and/or expire the term of office.
2. The composition of the Sharia Supervisory Board as of December first two thousand and nineteen (1-12-2019) is as follows:

SHARIA SUPERVISORY BOARD:

Chairman : Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Members : Prof. DR. H. Utang Ranuwijaya, MA

Follow-up on the results of the decision:

Has been realized

2019 Seventh Extraordinary GMS

GMS Convention

Resolution of 2019 Seventh Extraordinary GMS and Follow-up by Management

Resolutions:

Approved and determined the following

1. To approve the 2020 Business Plan (two thousand and twenty) in accordance with the attachment to the Shareholder Decree;
2. The attachment referred to in point 1 above is an integral part and constitutes an integral part of the Shareholder's decision.

Follow-up on the results of the decision:

Has been realized



DEWAN KOMISARIS

Board of Commissioners

Dewan Komisaris merupakan salah satu Organ Perusahaan yang berperan menjalankan fungsi pengawasan dan pemberian nasihat kepada Direksi dalam hal menjaga keseimbangan kepentingan semua pihak, terutama kepentingan pemegang polis, tertanggung, peserta, dan/ atau pihak yang berhak memperoleh manfaat sebagaimana tertuang dalam POJK No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Asuransi. Selain itu, Dewan Komisaris juga bertugas untuk melakukan pemantauan (*monitoring*) terhadap efektivitas penerapan GCG Perusahaan.

PEDOMAN KERJA DEWAN KOMISARIS

Perusahaan telah memiliki Pedoman Tata Kerja Dewan Komisaris atau *Board Manual* sebagai pedoman bagi Dewan komisaris dalam menjalankan peran dan fungsi pengelolaan Perusahaan serta mengelola hubungan dengan Direksi.

Board Manual BNI Life merupakan naskah yang menjelaskan secara garis besar hal-hal yang berhubungan dengan struktur Direksi serta Dewan Komisaris dan Dewan Pengawas Syariah, serta proses hubungan fungsi Direksi, Dewan Pengawas Perseroan, Rapat Umum Pemegang Saham ("RUPS") dan antara ketiga Organ Perusahaan tersebut. *Board Manual* ini telah disahkan pada tanggal 11 Februari tahun 2015, dan berisi kebijakan Perusahaan yang mencakup:

1. Acuan Kebijakan
2. Ruang Lingkup
3. Referensi/Dasar Hukum
4. Ketentuan Dewan Komisaris
5. Tugas, Kewajiban dan Wewenang
6. Rapat Dewan Komisaris
7. Organ Pendukung Dewan Komisaris
8. Pertemuan Formal dan Informal Dewan Komisaris
9. Program Pengenalan Anggota Dewan Komisaris
10. Komunikasi Formal dan Informal Dewan Komisaris
11. Penyelenggaraan RUPS
12. Persetujuan Tertulis Dewan Komisaris atas perbuatan Direksi
13. Kewenangan Dewan Komisaris

KRITERIA DEWAN KOMISARIS

Pemegang Saham memiliki kewenangan penuh untuk mengangkat Dewan Komisaris. Agar Dewan Komisaris dapat menjalankan fungsinya dengan baik, maka Perusahaan menetapkan kebijakan tentang persyaratan Dewan Komisaris sesuai kebutuhan, dengan syarat:

The Board of Commissioners is one of the Company's Organs that plays a role in carrying out the function of monitoring and providing advice to the Board of Directors in terms of maintaining the balance of the interests of all parties, especially the interests of policyholders, insured, participants and/or parties entitled to benefit as stated in POJK No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies. In addition, the Board of Commissioners is responsible for monitoring the effectiveness of the Company's GCG implementation.

BOARD OF COMMISSIONERS WORK GUIDELINE

The Board of Commissioners' duties are guided with the Board's Board Manual. The Board Manual also assists the Board to manage its relationship with the Board of Directors.

The BNI Life Board Manual drafts materials related to the structure of the Board of Directors and the Board of Commissioners and the Sharia Supervisory Board, and the relationship process of the Board of Directors, the Company's Supervisory Board, General Meeting of Shareholders ("GMS") and between the Company's three Organs. This Board Manual was approved on February 11, 2015, and contains Company policies that include:

1. Policy Reference
2. Scope
3. Reference/Legal Basis
4. Provisions of the Board of Commissioners
5. Duties, Obligations, and Authority
6. Board of Commissioners Meeting
7. Supporting Bodies of the Board of Commissioners
8. Formal and Informal Meetings of the Board of Commissioners
9. Introduction Program for Board of Commissioners Members
10. Formal and Informal Communications of the Board of Commissioners
11. GMS Convention
12. Written approval of the Board of Commissioners for the Board of Directors' actions
13. Authority of the Board of Commissioners

CRITERIA OF BOARD OF COMMISSIONERS

Shareholders are fully authorized to appoint the Board of Commissioners. To help the Board of Commissioners carry out its duties properly, the Company establishes a policy regarding the requirements of the Board of Commissioners as needed, with the following conditions:



1. Anggota Dewan Komisaris ditunjuk oleh Pemegang Saham Mayoritas (yang salah satunya merupakan Komisaris Utama) dan 2 (dua) Komisaris ditunjuk oleh Pemegang Saham Asing dan 1 (satu) anggota Komisaris Independen ditunjuk oleh Pemegang Saham Mayoritas;
 2. Anggota Dewan Komisaris diangkat oleh RUPS, untuk jangka waktu sejak tanggal RUPS yang menunjuk Komisaris tersebut sampai dengan berakhirnya RUPS tahunan ketiga sejak penunjukannya dan dapat diangkat kembali untuk 1 (satu) kali periode masa jabatan dengan jangka waktu yang sama setelah masa jabatannya berakhir;
 3. Ketentuan terkait dengan masa jabatan dari anggota Dewan Komisaris tidak akan mengurangi hak dari RUPS untuk memberhentikan sebelum berakhirnya masa jabatan tersebut dengan menyebutkan alasannya. Pemberhentian demikian berlaku sejak penutupan RUPS tersebut atau tanggal pemberhentian lain yang ditentukan dalam RUPS;
 4. Masa jabatan dari anggota Dewan Komisaris baru yang mengantikan anggota sebelumnya adalah sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan ketiga sejak penunjukannya tanpa memperhitungkan sisa masa jabatan pendahulunya;
 5. Jika oleh suatu sebab apapun terdapat jabatan yang lowong dalam Dewan Komisaris, maka dalam jangka waktu 30 (tiga puluh) hari sejak terjadinya lowong jabatan tersebut, harus diselenggarakan RUPS untuk mengisi lowongan itu, dengan memperhatikan ketentuan Anggaran Dasar;
 6. Anggota Dewan Komisaris berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksudnya tersebut kepada Perseroan, sekurangnya 30 (tiga puluh) hari sebelum tanggal pengunduran dirinya.
1. The Board of Commissioners members are appointed by the Majority Shareholders (one of whom is the President Commissioner) and 2 (two) Commissioners are appointed by the Foreign Shareholders and 1 (one) Independent Commissioner is appointed by the Majority Shareholders;
 2. The Board of Commissioners members are appointed by the GMS, for a period from the date when the GMS appointed the Commissioner members until the end of the third annual GMS since their appointment. The Board of Commissioners members may be reappointed for 1 (one) term of office with the same term after the term of office ends;
 3. The provisions relating to the term of office of the Board of Commissioners members will not reduce the right of the GMS to dismiss them before the end of the term of office by stating the reasons. Such termination is effective from the closing of the GMS or the other date of dismissal determined in the GMS;
 4. The term of office of the new member of the Board of Commissioners who replaces the previous member is from the date determined by the GMS that appointed him/her and ends at the close of the third Annual GMS since his/her appointment, regardless of the remaining term of office of his/her predecessor;
 5. If for any reason there is a vacant position in the Board of Commissioners, within 30 (thirty) days of the vacancy of the position, a GMS must be held to fill the vacancy, taking into account the provisions of the Articles of Association;
 6. The Board of Commissioners members have the right to resign from their position by informing the Company in writing of their intentions, at least 30 (thirty) days prior to the date of their resignation.

KETENTUAN MASA JABATAN

Pemegang Saham melalui RUPS dapat mengangkat anggota Dewan Komisaris untuk jangka waktu terhitung sejak tanggal yang ditetapkan oleh RUPS sampai dengan penutupan RUPS Tahunan setelah tanggal pengangkatannya dan dapat diangkat kembali untuk 1 (satu) periode berikutnya, tanpa mengurangi hak RUPS untuk memberikan para anggota Dewan Komisaris yang bersangkutan sewaktu-waktu.

SUSUNAN, JUMLAH DAN KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun 2020, tidak terdapat perubahan jumlah komposisi Dewan Komisaris Perusahaan. Hingga 31

TERM OF SERVICE PERIOD

Through the GMS, Shareholders have right to appoint members of the Board of Commissioners for a period starting from the date determined by the GMS until the closing of the Annual GMS after the date of their appointment and can be reappointed for the next 1 (one) period, without prejudice to the right of the GMS to grant members of the Board of Commissioners who are concerned at any time.

COMPOSITION AND TOTAL OF BOARD OF COMMISSIONERS

Throughout 2020, there was no change in the composition of the Company's Board of Commissioners. As of December



Desember 2020, Dewan Komisaris Perusahaan berjumlah 5 (lima) orang dan telah melalui uji kepatutan dan kelayakan (fit and proper test) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2020 sebagai berikut:

**Komposisi dan Susunan Dewan Komisaris
per 31 Desember 2020**

31, 2020, the Company's Board of Commissioners amounted to 5 (five) people and had passed a fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners had integrity, competence, reputation, and were free from affiliations and other conflicts of interest. The composition of the Board of Commissioners as of December 31, 2020 are as follows:

**Composition of the Board of Commissioners
as of December 31, 2020**

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Period of Office	Dasar Pengangkatan Basic Appointment
Parikesit Suprapto	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	9 Oktober 2019 - RUPS Tahun Buku 2020 October 9, 2019 - GMS for the 2020 Fiscal Year	Ke-1 First	Diangkat sebagai Komisaris Utama sejak 9 Oktober 2019 dan tercantum dalam Akta Keputusan RUPS Luar Biasa No. 35 tanggal 9 Oktober 2019 Appointed as President Commissioner since October 9, 2019 and stated in the Deed of Resolution of the Extraordinary GMS No. 35 dated October 9, 2019
Darwin Suzandi	Komisaris Commissioner	12 Juli 2018 – RUPS Tahun Buku 2020 July 12, 2018 - GMS for the 2020 Fiscal Year	Ke-2 Second	Diangkat sebagai Komisaris sejak 13 Oktober 2015 dan diangkat kembali pada tanggal 12 Juli 2018 tercantum dalam Akta No.53 tanggal 12 Juli 2018 Appointed as Commissioner since October 13, 2015 and reappointed on July 12, 2018 as stated in Deed No.53 dated July 12, 2018
Kazuhiko Arai	Komisaris Commissioner	9 Agustus 2017 – RUPS Tahun Buku 2022 August 9, 2017 - GMS for the 2022 Fiscal Year	Ke-2 Second	Diangkat sebagai Komisaris sejak 9 Agustus 2017 dan diangkat kembali pada tanggal 30 Juni 2020 tercantum dalam Akta Keputusan RUPS Luar Biasa No.15 tanggal 6 Juli 2020 Appointed as Commissioner since August 9, 2017 and reappointed on June 30, 2020 as stated in the Deed of Resolution of the Extraordinary GMS No.15 dated July 6, 2020
Husain Abdullah	Komisaris Independen Independent Commissioner	12 Juli 2018 – RUPS Tahun Buku 2020 July 12, 2018 - GMS for the 2020 Fiscal Year	Ke-2 Second	Diangkat sebagai Komisaris Independen sejak 21 April 2017 dan diangkat kembali pada 12 Juli 2018 sebagaimana tercantum dalam Akta No.53 tanggal 12 Juli 2018 Appointed as Independent Commissioner since April 21, 2017 and reappointed on July 12, 2018 as stated in Deed No.53 dated July 12, 2018
Henry C. Suryanaga	Komisaris Independen Independent Commissioner	12 Juli 2018 – RUPS Tahun Buku 2020 July 12, 2018 - GMS for the 2020 Fiscal Year	Ke-1 First	Diangkat sebagai Komisaris Independen sejak 12 Juli 2018 dan tercantum dalam Akta No. 53 tanggal 12 Juli 2018 Appointed as Independent Commissioner since July 12, 2018 and listed in Deed No. 53 dated July 12, 2018



KEPEMILIKAN SAHAM DEWAN KOMISARIS

Selama tahun 2020, seluruh Dewan Komisaris Perusahaan tidak memiliki saham BNI Life.

KEBIJAKAN RANGKAP JABATAN DEWAN KOMISARIS

Selama tahun 2020 Dewan Komisaris tidak merangkap jabatan sebagai anggota Komisaris, Direksi, atau Dewan Pengawas Syariah pada perusahaan yang memiliki bidang usaha yang sama.

HUBUNGAN AFILIASI DEWAN KOMISARIS

Seluruh anggota Dewan Komisaris tidak memiliki hubungan afiliasi berupa hubungan keluarga maupun hubungan keuangan dengan anggota Dewan Komisaris, Direksi, DPS, dan Pemegang Saham Pengendali.

Rincian mengenai hubungan afiliasi Dewan Komisaris, tercantum dalam tabel sebagai berikut:

Nama Name	Hubungan Keuangan dengan Financial Relation with				Hubungan Keluarga dengan Family Relation with				Dewan Pengawas Syariah Sharia Supervisory Board
	Dewan Komisaris Board of Commissioners	Direksi Directors	Pemegang Saham Shareholders	Dewan Pengawas Syariah Sharia Supervisory Board	Dewan Komisaris Board of Commissioners	Direksi Directors	Pemegang Saham Shareholders		
Parikesit Suprapto	x	x	x	x	x	x	x	x	
Darwin Suzandi	x	x	x	x	x	x	x	x	
Kazuhiko Arai	x	x	x	x	x	x	x	x	
Husain Abdullah	x	x	x	x	x	x	x	x	
Henry C Suryanaga	x	x	x	x	x	x	x	x	

TUGAS WEWENANG DAN KEWAJIBAN DEWAN KOMISARIS

Tugas, tanggung jawab, hingga wewenang Dewan Komisaris seluruhnya tercantum dalam Anggaran Dasar Perusahaan. Tugas utama Dewan Komisaris adalah melakukan fungsi pengawasan dan pemberian nasihat.

BOARD OF COMMISSIONERS SHARE OWNERSHIP

During 2020, all of the Company's Board of Commissioners members do not own any of BNI Life shares.

POLICY ON CONCURRENT POSITION OF BOARD OF COMMISSIONERS

During 2020 all of the Company's Board of Commissioners members do not hold concurrent positions as a member of the Commissioner, Board of Directors, or Sharia Supervisory Board in companies that have the same business field.

AFFILIATION OF BOARD OF COMMISSIONERS

All members of the Board of Commissioners have no affiliation, both family and financial relationships with other members of the Board of Commissioners, Board of Directors, DPS, and Controlling Shareholders.

Details regarding the affiliation of the Board of Commissioners are listed in the following table:

Nama Name	Hubungan Keuangan dengan Financial Relation with				Hubungan Keluarga dengan Family Relation with				Dewan Pengawas Syariah Sharia Supervisory Board
	Dewan Komisaris Board of Commissioners	Direksi Directors	Pemegang Saham Shareholders	Dewan Pengawas Syariah Sharia Supervisory Board	Dewan Komisaris Board of Commissioners	Direksi Directors	Pemegang Saham Shareholders		
Parikesit Suprapto	x	x	x	x	x	x	x	x	
Darwin Suzandi	x	x	x	x	x	x	x	x	
Kazuhiko Arai	x	x	x	x	x	x	x	x	
Husain Abdullah	x	x	x	x	x	x	x	x	
Henry C Suryanaga	x	x	x	x	x	x	x	x	

DUTIES, AUTHORITY AND OBLIGATION OF BOARD OF COMMISSIONERS

The duties, responsibilities, and authority of the Board of Commissioners are all listed in the Company's Articles of Association. The main task of the Board of Commissioners is to carry out the function of monitoring and providing advice.



Tugas dan wewenang Dewan Komisaris adalah:

1. Untuk tujuan pengawasan dan memberi nasihat pada Direksi, Dewan Komisaris berhak memasuki tempat usaha atau tempat lain yang dimanfaatkan atau dikendalikan oleh Perseroan, dan berhak memeriksa segala pembukuan surat dan barang bukti lainnya untuk memeriksa dan memverifikasi posisi keuangan, dan berhak untuk mengetahui segala tindakan yang diambil oleh Direksi;
2. Dalam melakukan tugasnya, Dewan Komisaris berwenang untuk mendapatkan penjelasan Direksi dan sebaliknya, setiap anggota Direksi wajib memberikan penjelasan pada segala perihal yang ditanyakan oleh Dewan Komisaris;
3. Dalam hal seluruh anggota Direksi untuk sementara diberhentikan atau Perseroan tak lagi memiliki anggota Direksi, maka Dewan Komisaris berhak untuk memberikan kuasa sementara kepada 1 (satu) atau lebih orang di antara mereka dengan tanggung jawab bersama dari mereka sendiri;
4. Apabila terdapat hanya ada 1 (satu) anggota Dewan Komisaris, maka segala tugas dan wewenang yang diberikan kepada Komisaris atau anggota lain dari Dewan Komisaris berdasarkan Anggaran Dasar ini akan berlaku pula kepada Komisaris yang bersangkutan;
5. Mengawasi Direksi dalam menjaga keseimbangan kepentingan semua pihak, khususnya kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;
6. Menyusun Laporan Kegiatan Dewan Komisaris yang merupakan bagian dari laporan penerapan tata kelola Perseroan yang baik;
7. Memantau efektivitas penerapan tata kelola Perseroan yang baik;
8. Membantu memenuhi kebutuhan Dewan Pengawas Syariah dalam menggunakan anggota komite yang struktur organisasinya berada di bawah Dewan Komisaris;
9. Dewan Komisaris dapat membentuk komite yang anggota seorang atau lebih adalah anggota Dewan Komisaris; dan
10. Dewan Komisaris dapat memberhentikan sementara anggota Direksi Perseroan dengan menyebutkan alasannya, pemberhentian dilakukan secara tertulis kepada Direksi bersangkutan dan dalam jangka waktu paling lambat 30 (tiga puluh) hari setelah tanggal pemberhentian sementara harus diselenggarakan RUPS.

The duties and powers of the Board of Commissioners are:

1. For purposes of supervisory and advisory to the Board of Directors, the Board of Commissioners shall be entitled to enter into a place of business or other places that are utilized or controlled by the Company, and shall be entitled to examine the books and other evidences to check and verify the financial position and shall be entitled to acknowledge all actions taken by the Board of Directors;
2. In performing their duties, the Board of Commissioners is authorized to obtain explanation from the Board of Directors and vice versa, each member of the Board of Directors shall provide explanation on all matters asked by the Board of Commissioners;
3. In the event that all members of the Board of Directors are temporarily dismissed or the Company no longer has a member of the Board of Directors, the Board of Commissioners shall be entitled to grant a temporary authority to 1 (one) or more of them with joint responsibility of themselves;
4. If there is only one (1) member of the Board of Commissioners, then all duties and authorities given to the Commissioners or other members of the Board of Commissioners pursuant to this Articles of Association shall also apply to the respective Commissioner;
5. Supervise the Board of Directors in balancing the interests of all parties, especially the interests of the policyholders, the insured, Participants, and/or the parties entitled to benefits;
6. Prepare the Board of Commissioners Activity Report, as part of the Good Corporate Governance implementation report;
7. Monitor the effectiveness of Good Corporate Governance implementation;
8. Assist the fulfillment of the needs of Sharia Supervisory Board in using committee members whose organizational structure is under the Board of Commissioners;
9. The Board of Commissioners may form a committee whose members are one or more members of the Board of Commissioners; and
10. The Board of Commissioners may temporarily dismiss members of the Company's Board of Directors by stating the reason; the dismissal shall be made in writing to the Board of Directors concerned and a GMS shall be convened within 30 (thirty) days after the date of the temporary dismissal.



Sementara kewajiban Dewan Komisaris adalah:

1. Menyelenggarakan rapat yang diatur dalam ketentuan tersendiri;
2. Membuat risalah rapat dan salinannya serta mendokumentasikannya dengan baik;
3. Mengungkapkan kepemilikan saham yang mencapai 5% (lima persen) atau lebih pada Perseroan dan/atau pada Perseroan lain yang berkedudukan di dalam dan di luar negeri;
4. Mengungkapkan hubungan keuangan dan hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi, anggota Dewan Pengawas Syariah dan/atau Pemegang Saham Perseroan;
5. Tidak melakukan transaksi yang mempunyai benturan kepentingan dengan kegiatan Perseroan;
6. Tidak mengumpatkan jabatannya pada Perseroan untuk kepentingan pribadi, keluarga, dan atau pihak lain yang dapat merugikan atau mengurangi keuntungan Perseroan;
7. Tidak mengambil dan/atau menerima keuntungan pribadi dari Perseroan, selain remunerasi dan fasilitas yang ditetapkan berdasarkan keputusan RUPS;
8. Tidak mencampuri kegiatan operasional Perseroan yang menjadi tanggung jawab Direksi;
9. Wajib dengan itikad baik, kehati-hatian, dan bertanggung jawab dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perseroan;
10. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.

PEMBAGIAN TUGAS DEWAN KOMISARIS

Sesuai Anggaran Dasar Perusahaan disebutkan bahwa pembagian kerja di antara para anggota Dewan Komisaris diatur oleh para anggota Dewan Komisaris sendiri. Di tahun 2020, Dewan Komisaris melakukan pembagian tugas sesuai dengan fungsinya masing-masing dalam melakukan pengawasan terhadap pengelolaan Perusahaan.

The obligations of the Board of Commissioners are as follow:

1. Holding meetings as stipulated in its own terms;
2. Preparing minutes of meetings and copies as well as make proper documentation of the minutes;
3. Disclosing share ownership of 5% (five percent) or more in the Company and/or at other companies domiciled in and outside the country;
4. Disclosing financial and family relationships with other members of the Board of Commissioners, members of the Board of Directors, members of the Sharia Supervisory Board and/or the Shareholders of the Company;
5. Not conducting transactions that have a conflict of interest with the Company's activities;
6. Not misusing his/her position in the Company for personal, family, and/or other party's interests that may harm or reduce the Company's profits;
7. Not taking and/or receiving personal benefits from the Company, other than remuneration and facilities stipulated in the GMS decisions;
8. Not interfering with the Company's operational activities, which is the responsibility of the Board of Directors;
9. Being obliged to carry out supervisory and advisory duties to the Board of Directors for the interest of the Company with good faith, prudence, and responsible;
10. Providing report on the supervisory duties that have been carried out during the past fiscal year to the GMS.

DUTY DIVISION OF BOARD OF COMMISSIONERS

According to the Articles of Association of the Company, it states that the division of duties among the members of the Board of Commissioners is regulated by the members of the Board of Commissioners themselves. In 2020, the Board of Commissioners will distribute tasks according to their respective functions in supervising the management of the Company.



KEPUTUSAN YANG PERLU MENDAPAT PERSETUJUAN DEWAN KOMISARIS

Sepanjang tahun 2020 terdapat keputusan yang perlu mendapatkan persetujuan Dewan Komisaris, yaitu sebagai berikut:

No.	Perihal Subject
1	Pengesahan Laporan Keuangan Audited tahun 2019 Ratification of the 2019 Audited Financial Statements
2	Perubahan Rencana Bisnis Perseroan tahun 2020 Changes to the Company's Business Plan for 2020
3	Rencana Bisnis Pemisahan Unit Syariah Sharia Unit Separation Business Plan
4	Rencana Bisnis tahun 2021 Business Plan for 2021

PENGELOLAAN BENTURAN KEPENTINGAN DEWAN KOMISARIS

Dewan Komisaris tidak mempunyai benturan kepentingan secara pribadi dan Dewan Komisaris berkomitmen tidak akan memanfaatkan Perseroan baik secara langsung maupun tidak langsung untuk kepentingan pribadi.

KEPUTUSAN, REKOMENDASI DAN PELAKSANAAN TUGAS DEWAN KOMISARIS

Sepanjang tahun 2020, Dewan Komisaris telah mengeluarkan berbagai keputusan, rekomendasi dan persetujuan yang menunjang proses pengelolaan operasional Perusahaan, antara lain:

No.	Perihal Subject
1	Persetujuan Laporan Keuangan Audited tahun 2019 Approval of the 2019 Audited Financial Statements
2	Persetujuan Perubahan Rencana Bisnis Perseroan tahun 2020 Approval of the Amendment to the Company's Business Plan in 2020
3	Persetujuan Rencana Bisnis Pemisahan Unit Syariah Approval of the Business Plan for Separation of Sharia Units
4	Persetujuan Rencana Bisnis tahun 2021 Approval of the 2021 Business Plan
5	Rekomendasi terkait pedoman investasi dan pemilihan manajer Investasi Recommendations regarding investment guidelines and investment manager selection
6	Rekomendasi terkait penerapan kebijakan penanganan dan pencegahan COVID-19, peningkatan premi, penetapan kebijakan Informasi yang lebih prudent, dan program efisiensi. Recommendations related to the implementation of policies for handling and preventing COVID-19, increasing premiums, establishing more prudent information policies, and efficiency programs.

DECISION APPROVED BY BOARD OF COMMISSIONERS

Throughout 2020, there are decisions that require the approval of the Board of Commissioners, which are as follows:

No.	Perihal Subject
1	Pengesahan Laporan Keuangan Audited tahun 2019 Ratification of the 2019 Audited Financial Statements
2	Perubahan Rencana Bisnis Perseroan tahun 2020 Changes to the Company's Business Plan for 2020
3	Rencana Bisnis Pemisahan Unit Syariah Sharia Unit Separation Business Plan
4	Rencana Bisnis tahun 2021 Business Plan for 2021

MANAGEMENT OF CONFLICT OF INTEREST OF BOARD OF COMMISSIONERS

The Board of Commissioners has no personal conflict of interest and the Board of Commissioners is committed not to use the Company either directly or indirectly for personal gain.

DECISION, RECOMMENDATION AND IMPLEMENTATION OF DUTY OF BOARD OF COMMISSIONERS

Throughout 2020, the Board of Commissioners has issued various decisions, recommendations and approvals that support the Company's operational management process, including:



PROGRAM PENGENALAN PERUSAHAAN BAGI KOMISARIS BARU

Program pengenalan Perseroan kepada pejabat baru pada organ Perseroan memiliki tujuan untuk memberikan pemahaman kepada pejabat baru pada organ Perseroan terhadap berbagai kondisi dalam Perseroan, sehingga diharapkan pejabat baru Perseroan memperoleh pemahaman yang komprehensif atas Perseroan baik secara organisasi maupun operasional.

Melalui Program Orientasi/Pengenalan ini juga diharapkan dapat menjadi sarana untuk memberikan pengenalan terkait kondisi Perseroan secara umum dan sarana bagi para anggota Dewan Komisaris untuk saling mengenal dan menjalin kerja sama yang lebih efektif.

Materi yang diperkenalkan kepada Pejabat Baru setidaknya meliputi:

1. Pengenalan Operasi Perseroan.
2. Peraturan perundang-undangan yang terkait dengan kegiatan usaha Perseroan.
3. Aspek GCG di Perseroan.
4. Penjelasan mengenai tugas dan tanggung jawab Dewan Komisaris.
5. Penjelasan umum mengenai Perseroan berkaitan dengan tujuan, sifat dan lingkup kegiatan Perseroan, kinerja keuangan, strategi, rencana jangka pendek dan jangka panjang Perseroan, serta masalah-masalah strategis lainnya.

Selama tahun 2020, Perseroan tidak melaksanakan Program Orientasi/Pengenalan kepada Dewan Komisaris Perseroan.

MEKANISME PENGANGKATAN DAN PEMBERHENTIAN DEWAN KOMISARIS

Anggota Dewan Komisaris diangkat dan diberhentikan oleh RUPS. Adapun kriteria yang harus dipenuhi Dewan Komisaris adalah sebagai berikut:

1. Anggota Dewan Komisaris harus dinyatakan lulus penilaian kemampuan dan kepatutan oleh Otoritas Jasa Keuangan;
2. Anggota Dewan Komisaris memiliki pengetahuan sesuai dengan bidang usaha Perseroan yang relevan dengan jabatannya;
3. Anggota Dewan Komisaris mampu untuk bertindak dengan itikad baik, jujur dan profesional;
4. Anggota Dewan Komisaris mampu bertindak untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;

ORIENTATION PROGRAM OF NEW MEMBER OF BOARD OF COMMISSIONERS

The orientation program of the new Board of Commissioners aims to provide understanding to new officials in the Company's organs regarding various conditions in the Company, so that it is expected that new Company officials will obtain a comprehensive understanding of the Company's organization and operation.

This Orientation/Introduction Program is also expected to be a means to provide an introduction to the condition of the Company in general and a means for members of the Board of Commissioners to get to know each other and establish more effective cooperation.

Material introduced to the New Officials includes at least:

1. Introduction to Company's Operations.
2. Law and Regulations related to the Company's business activities.
3. GCG aspects in the Company.
4. Description of duties and responsibilities of the Board of Commissioners.
5. General description of the Company related to the Company's objectives, nature and scope of activities, financial performance, strategies, short-term and longterm plans, and other strategic issues.

During 2020, the Company did not carry out an Orientation/Introduction Program to the Company's Board of Commissioners.

APPOINTMENT AND DISMISSAL MECHANISM OF BOARD OF COMMISSIONERS

Members of the Board of Commissioners are appointed and dismissed by the GMS. The criteria that must be met by the Board of Commissioners are as follows:

1. Members of the Board of Commissioners shall have passed the fit and proper test of Financial Services Authority;
2. Members of the Board of Commissioners shall have knowledge relative to the Company's business and relevant to their position;
3. Members of the Board of Commissioners shall act in good faith, honestly and professionally;
4. Members of the Board of Commissioners shall act in the interests of the Company and the policyholders, the insured, the participants, and/ or the parties entitled to benefits;



5. Mendahulukan kepentingan Perseroan dan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat daripada kepentingan pribadi;
 6. Anggota Dewan Komisaris mampu mengambil keputusan berdasarkan penilaian independen dan objektif untuk kepentingan Perseroan dan pemegang polis;
 7. Anggota Dewan Komisaris mampu menghindarkan penyalahgunaan kewenangannya untuk mendapatkan keuntungan pribadi yang tidak semestinya atau menyebabkan kerugian bagi perusahaan asuransi;
 8. Anggota Dewan Komisaris bukan anggota Dewan Komisaris yang berasal dari pegawai atau pejabat aktif OJK;
 9. Anggota Dewan Komisaris bukan anggota Dewan Komisaris yang berasal dari mantan pegawai atau pejabat OJK apabila yang bersangkutan berhenti bekerja dari OJK kurang dari 6 (enam) bulan;
 10. Anggota Dewan Komisaris tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, atau anggota Dewan Pengawas Syariah yang dinyatakan bersalah atau lalai.
5. Shall give priority to the interests of the Company and the policyholders, the insured, the participants, and/ or the parties entitled to the benefits ahead of own interests;
 6. Members of the Board of Commissioners shall make decisions based on independent and objective judgment in the interests of the Company and policyholders;
 7. Members of the Board of Commissioners shall avoid undue abuse of authority for personal gain or cause harm to the Insurance Company;
 8. Members of the Board of Commissioners shall not be members of OJK's Board of Commissioners originating from employees or active official;
 9. Members of the Board of Commissioners shall not be former members of OJK's Board of Commissioners originating from employees or officials, if the person concerned stopped working at OJK within the last 6 (six) months;
 10. Members of the Board of Commissioners shall never have been a member of Board of Directors, Board of Commissioners, or Sharia Supervisory Board, who was found guilty or negligent.

PENILAIAN KINERJA KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Dukungan terhadap fungsi pengawasan Dewan Komisaris dioptimalkan oleh dibentuknya komite-komite di bawah Dewan Komisaris. Komite-komite tersebut yaitu Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi. Keberadaan komite-komite tersebut telah sesuai dengan ketentuan-ketentuan yang berlaku serta bertujuan untuk menyempurnakan implementasi prinsip-prinsip GCG dalam kegiatan Perusahaan. Selama tahun 2020, Dewan Komisaris menilai bahwa komite-komite tersebut telah menjalankan tugas dan tanggung jawabnya dengan baik. Hal tersebut tercermin dari aktivitas rutin yang dijalankan secara konsisten, antara lain rapat koordinasi komite, analisis terhadap manajemen Perusahaan sesuai dengan fungsinya masing-masing, serta kualitas rekomendasi konstruktif yang diberikan kepada Dewan Komisaris.

Dewan Komisaris membentuk Komite Audit sebagai bentuk upaya memperkuat pelaksanaan Good Corporate Governance (GCG). Komite Audit turut mendukung Dewan Komisaris dalam melaksanakan pengawasan atas pelaksanaan fungsi Direksi agar dapat memastikan Perseroan dikelola dengan manajemen yang sehat secara konsisten sesuai prinsip GCG, nilai-nilai, serta etika Perseroan.

ASSESSMENT ON PERFORMANCE OF COMMITTEE UNDER BOARD OF COMMISSIONERS

Support for the supervisory function of the Board of Commissioners is optimized by the establishment of committees under the Board of Commissioners. These committees are the Audit Committee, the Risk Oversight Committee and the Remuneration and Nomination Committee. The presence of these committees is in accordance with applicable regulations and aims to improve the implementation of GCG principles in the Company's activities. During 2020, the Board of Commissioners considered that these committees had carried out their duties and responsibilities properly. This is reflected in the routine activities that are carried out consistently, including committee coordination meetings, analysis of the Company's management in accordance with their respective functions, as well as the quality of constructive recommendations given to the Board of Commissioners.

The Board of Commissioners established the Audit Committee as an effort to strengthen the implementation of Good Corporate Governance (GCG). The Audit Committee also supports the Board of Commissioners in carrying out supervision of the implementation of the Board of Directors functions in order to ensure that the Company is managed with sound management consistently in accordance with the principles of GCG, as well as the Company's ethics and values.



Komite Audit telah menjalankan fungsinya sesuai dengan Piagam Komite Audit serta melaksanakan tugasnya berupa pemberian rekomendasi kepada Dewan Komisaris terkait penelaahan dan identifikasi informasi keuangan, aktivitas dan efektivitas manajemen risiko, tindak lanjut hasil audit Internal Audit terhadap pengawasan Sistem Pengendalian Internal, serta tinjauan terhadap kinerja dan kualitas KAP sesuai dengan standar profesi dan standar audit yang berlaku. Dalam melaksanakan tugas dan tanggung jawabnya, Komite Audit telah mengadakan 11 (sebelas) kali rapat selama tahun 2020.

Komite Pemantau Risiko telah menjalankan tugasnya dalam memantau pelaksanaan manajemen risiko yang disusun Direksi, melakukan kajian dan evaluasi atas profil risiko dan kecukupan manajemen risiko Perusahaan, hingga menyusun langkah mitigasi, baik yang berupa antisipatif maupun preventif demi meminimalisasi risiko Perusahaan. Sepanjang tahun 2020, Komite Pemantau Risiko telah menyelenggarakan rapat sebanyak 11 (sebelas) kali.

Komite Remunerasi dan Nominasi dibentuk untuk membantu Dewan Komisaris dalam memantau perkembangan regulasi terkait kebijakan remunerasi, merumuskan kebijakan remunerasi, dan menyusun kriteria dan prosedur nominasi bagi anggota Direksi, Dewan Komisaris, dan pejabat eksekutif lainnya. Selama tahun 2020, Komite Remunerasi dan Nominasi telah menjalankan tugasnya berupa penyampaian laporan atas aktivitasnya setiap 3 (tiga) bulan sekali dan melaksanakan rapat sebanyak 5 (lima) kali.

The Audit Committee has carried out its functions in accordance with the Audit Committee Charter and carried out its duties in the form of providing recommendations to the Board of Commissioners regarding the review and identification of financial information, risk management activities and effectiveness, follow-up on the results of Internal Audit audits on the supervision of the Internal Control System, as well as a review of performance and quality of KAP in accordance with applicable professional standards and auditing standards. In carrying out its duties and responsibilities, the Audit Committee held 11 (eleven) meetings during 2020.

The Risk Oversight Committee has carried out its duties in monitoring the implementation of risk management prepared by the Board of Directors, reviewing and evaluating the risk profile and adequacy of the Company's risk management, to formulating mitigation steps, both anticipatory and preventive in order to minimize the Company's risks. Throughout 2020, the Risk Oversight Committee held 11 (eleven) meetings.

The Remuneration and Nomination Committee was formed to assist the Board of Commissioners in monitoring regulatory developments related to remuneration policies, formulating remuneration policies, and formulating nomination criteria and procedures for members of the Board of Directors, the Board of Commissioners, and other executive officers. During 2020, the Remuneration and Nomination Committee has carried out its duties in the form of submitting reports on its activities every 3 (three) months and held 5 (five) meetings.



KOMISARIS INDEPENDEN

Independent Commissioner

Komisaris Independen berperan menjalankan fungsi pengawasan untuk menyuarakan kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat.

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

Keberadaan Komisaris Independen yang ada di Perseroan senantiasa menjamin mekanisme pengawasan berjalan secara efektif dan sesuai dengan peraturan perundang-undangan yang berlaku. Adapun kriteria guna menentukan Komisaris Independen Perseroan sesuai dengan POJK No.2/POJK.05/2014 yang telah dicabut dan telah digantikan dengan POJK No.73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian, yakni:

1. Tidak mempunyai hubungan Afiliasi dengan anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah, atau pemegang saham Perusahaan Asuransi, dalam Perusahaan Asuransi yang sama;
2. Tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah atau menduduki jabatan 1 (satu) tingkat di bawah Direksi pada Perusahaan Asuransi yang sama atau Perusahaan lain yang memiliki hubungan afiliasi dengan Perusahaan Asuransi tersebut dalam kurun waktu 2 (dua) tahun terakhir;
3. Memahami peraturan perundang-undangan di bidang perasuransian dan peraturan perundang-undangan lain yang relevan;
4. Memiliki pengetahuan yang baik mengenai kondisi keuangan Perusahaan Asuransi tempat Komisaris Independen dimaksud menjabat;
5. Memiliki pengetahuan yang baik mengenai kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;
6. Berdomisili di Indonesia.

PERNYATAAN TENTANG INDEPENDENSI MASING-MASING KOMISARIS INDEPENDEN

Dalam menjalankan perannya untuk melaksanakan fungsi pengawasan terhadap kebijakan Direksi dan kinerja Perseroan, Komisaris Independen memiliki independensi dan kemandirian.

Setiap anggota Komisaris Independen dipastikan tidak memiliki hubungan darah ataupun ikatan perkawinan dengan satu sama lain hingga derajat ketiga baik secara vertikal maupun horizontal.

The Independent Commissioner plays a supervisory role to express the interests of policyholders, the insured, participants and/or parties entitled to benefit.

CRITERIA OF INDEPENDENT COMMISSIONER

The Company's Independent Commissioner always ensures that the supervisory mechanism runs effectively and is in accordance with the prevailing laws and regulations. The criteria for determining the Company's Independent Commissioner refers to POJK No.2/POJK.05/2014 which has been revoked and replaced by POJK No.73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies, namely:

1. Has no affiliation with members of the Board of Directors, Board of Commissioners, Sharia Supervisory Board, or shareholders of an Insurance Company, or in the same type of insurance company;
2. Has never been a member of Board of Directors, Board of Commissioners, Sharia Supervisory Board or occupy a position 1 (one) level below the Board of Directors in an Insurance Company or similar company that has an affiliate relationship with the Insurance Company within a period of two (2) years;
3. Understands the laws and regulations in insurance and other relevant laws and regulations;
4. Has good knowledge regarding the Insurance Company financial condition where the Independent Commissioner is serving;
5. Has good knowledge about the interests of policyholders, insured, participants, and/or the parties entitled to the benefits;
6. Domiciled in Indonesia

INDEPENDENCY STATEMENT OF INDEPENDENT COMMISSIONER

In carrying out its function to supervise the Board of Directors' policies and the Company's performance, Independent Commissioners shall have independency.

Each member of the Independent Commissioner is confirmed not to have blood relations or marital ties with each other to the third degree, either vertically or horizontally.



Komisaris Independen tidak mempunyai benturan kepentingan secara pribadi dan Komisaris Independen berkomitmen tidak akan memanfaatkan Perseroan baik secara langsung maupun tidak langsung untuk kepentingan pribadi.

Komitmen Komisaris Independen akan keindependensiannya ini diimplementasikan melalui surat pernyataan yang menyatakan keindependen Komisaris Independen. Berikut surat pernyataan keindependen Komisaris Independen:

The Independent Commissioner does not have any personal conflict of interest and the Independent Commissioner is committed not to exploiting the Company either directly or indirectly for personal gain.

Every Independent Commissioner is committed to their independency, evidenced with a statement letter stating the independence of the Independent Commissioner. The following is a statement letter on the independence of the Independent Commissioner:

SURAT PERNYATAAN

Saya yang bertanda tangan di bawah ini:

Nama : [Redacted]

Tempat, Tgl Lahir : [Redacted]

Alamat : [Redacted]

Posisi : **Calon Komisaris Independen PT BNI Life Insurance**

dengan ini menyatakan bahwa, saya:

1. Tidak mempunyai hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah atau pemegang saham LJKNB yang sama; dan
2. Tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah atau menduduki jabatan 1 (satu) tingkat di bawah Direksi pada LJKNB yang sama atau perusahaan lain yang memiliki hubungan afiliasi dengan LJKNB tersebut dalam kurun waktu sesuai dengan ketentuan perundangundangan yang berlaku.

Demikian surat pernyataan ini saya buat dengan sesungguhnya dan apabila dikemudian hari ternyata pernyataan saya tidak benar, saya bersedia mengundurkan diri sebagai Komisaris Independen PT BNI Life Insurance.

.....

(meterai)

(.....)



PELAKSANAAN TUGAS KOMISARIS INDEPENDEN TAHUN 2020

Sebagaimana tercantum dalam POJK No.2/POJK.05/2014 yang telah dicabut dan telah digantikan dengan POJK No.73/POJK.05/2016 tentang Tata Kelola Perseroan yang Baik bagi Perseroan Perasuransian, Komisaris Independen wajib membuat laporan tahunan mengenai pelaksanaan tugasnya terkait dengan perlindungan kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat, baik menyangkut pelayanan maupun penyelesaian klaim, termasuk laporan mengenai perselisihan yang sedang dalam proses penyelesaian pada badan mediasi, badan arbitrase, atau badan peradilan.

Berikut adalah kegiatan yang dilakukan Komisaris Independen pada tahun 2020:

1. Kunjungan Kantor Layanan Makassar
2. Kunjungan Kantor Layanan Bandung

DUTY OF INDEPENDENT COMMISSIONER IN 2020

As stated in POJK No.2/POJK.05/2014 which has been revoked and replaced by POJK No.73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies, the Independent Commissioner is required to prepare an annual report regarding the implementation of their related duties with the protection of the interests of policyholders, the insured, participants, and/or parties entitled to benefit, both regarding services and claim settlement, including reports on disputes being resolved at mediation agencies, arbitration bodies, or judicial bodies.

The following are the activities carried out by the Independent Commissioner in 2020:

1. Visit to Makassar Customer Care Center
2. Visit Bandung Customer Care Center



DIREKSI

Board of Directors

Direksi merupakan Organ Perusahaan yang berperan menjalankan fungsi pengurusan dan pengelolaan Perseroan sebagaimana diatur dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Berdasarkan *Board Charter Manual* Perusahaan, Direksi terdiri dari 5 (lima) anggota dengan seorang diantaranya dapat diangkat sebagai Direktur Utama Perseroan.

PEDOMAN KERJA/PIAGAM DIREKSI WORK GUIDELINES

Perusahaan memiliki *Board Manual* atau Pedoman Tata Kerja Direksi sebagai pedoman bagi Direksi dalam menjalankan peran dan fungsinya dalam pengelolaan Perseroan.

Board Manual BNI Life adalah naskah yang menjelaskan secara garis besar hal-hal yang berhubungan dengan struktur Direksi serta Dewan Komisaris dan Dewan Pengawas Syariah, serta proses hubungan fungsi Direksi, Dewan Pengawas Perseroan, Rapat Umum Pemegang Saham ("RUPS") dan antara ketiga organ Perseroan tersebut. *Board Manual* ini telah disahkan pada tanggal 11 Februari tahun 2015, dan berisi kebijakan Perseroan yang mencakup:

1. Acuan Kebijakan
2. Ruang Lingkup
3. Referensi/Dasar Hukum
4. Ketentuan Direksi
5. Tugas, Kewajiban, dan Wewenang
6. Susunan dan Pembagian Kerja Direksi
7. Rapat Direksi
8. Organ Pendukung Direksi
9. Pertemuan Formal dan Informal Direksi
10. Program Pengenalan Anggota Direksi
11. Komunikasi Formal dan Informal Direksi
12. Penyelenggaraan RUPS
13. Perbuatan Direksi yang Memerlukan Persetujuan Tertulis Dewan Komisaris

KRITERIA DIREKSI

Direksi ditunjuk oleh Pemegang Saham Mayoritas dan Pemegang Saham Asing. Pemegang Saham Mayoritas berhak menunjuk 3 (tiga) orang Direktur, sedangkan Pemegang Saham Asing berhak menunjuk 2 (dua) orang Direktur.

Adapun syarat yang wajib dipenuhi untuk menjadi Direksi Perusahaan adalah sebagai berikut:

1. Anggota Direksi adalah orang perseorangan yang cakap melakukan perbuatan hukum;
2. Dinyatakan lulus penilaian kemampuan dan kepatutan;
3. Berdomisili di Indonesia;
4. Mampu bertindak dengan itikad baik, jujur dan profesional;

The Board of Directors is a Company Organ that has a role in carrying out the management functions of the Company as regulated in Law No. 40 of 2007 concerning Limited Liability Companies. Based on the Company's Board Charter Manual, the Board of Directors consists of 5 (five) members, one of which can be appointed as the Company's President Director.

CHARTERS OF THE BOARD OF DIRECTORS

The Company has a *Board Manual* or *Board of Directors Work Guidelines* as a guideline for the Board of Directors in carrying out its roles and functions in managing the Company.

The BNI Life *Board Manual* is a text that outlines matters related to the structure of the Board of Directors and the Board of Commissioners and the Sharia Supervisory Board, as well as the relationship processes of the Board of Directors, the Company's Supervisory Board, the General Meeting of Shareholders ("GMS") and between the three organs of the Company. This *Board Manual* was approved on February 11, 2015, and contains the Company's policies which cover:

1. Policy Reference
2. Scope
3. Reference/Legal Basis
4. Directors' provisions
5. Duties, Obligations and Authorities
6. Composition and Job Distribution of the Board of Directors
7. Board of Directors Meetings
8. Supporting Organs of the Board of Directors
9. Formal and Informal Meetings of the Board of Directors
10. Board of Directors Member Introduction Program
11. Formal and Informal Communication of the Board of Directors
12. Organizing a GMS
13. Directors' actions that require written approval from the Board of Commissioners

BOARD OF DIRECTORS CRITERION

The Board of Directors is appointed by the Majority Shareholders and Foreign Shareholders. Majority Shareholders are entitled to appoint 3 (three) Directors, while Foreign Shareholders are entitled to appoint 2 (two) Directors.

The requirements that must be met to become the Company's Board of Directors are as follows:

1. Member of the Board of Directors is an individual capable of performing legal actions;
2. Is declared to have passed the fit and proper test;
3. Domiciled in Indonesia;
4. Able to act in good faith, honestly and professionally;



5. Mampu bertindak untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat;
6. Mendahulukan kepentingan Perseroan dan pemegang polis, tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat dari pada kepentingan pribadi;
7. Mampu mengambil keputusan berdasarkan penilaian independen dan objektif untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat;
8. Mampu menghindarkan penyalahgunaan kewenangannya untuk mendapatkan keuntungan pribadi yang tidak semestinya atau menyebabkan kerugian bagi Perseroan.
5. Able to act in the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit;
6. Putting the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit from personal interests first;
7. Able to make decisions based on independent and objective assessments for the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit;
8. Able to avoid misuse of his/her authority to obtain undue personal gain or cause loss to the Company.

KETENTUAN MASA JABATAN

Masa jabatan Direksi adalah 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan dengan tidak mengurangi hak RUPS untuk memberhentikan para anggota Direksi sewaktu-waktu dengan menyebutkan alasannya.

SUSUNAN, JUMLAH DAN KOMPOSISI DIREKSI

Berdasarkan ketentuan yang tercantum dalam Anggaran Dasar, pembagian tugas dan wewenang dari anggota Direksi akan ditentukan oleh RUPS. Apabila RUPS tidak menentukan, maka tugas dan wewenang dari anggota Direksi akan ditentukan oleh Rapat Direksi. Sepanjang tahun 2020, tidak terdapat perubahan jumlah dan komposisi Direksi BNI Life.

Hingga 31 Desember 2020, Direksi Perusahaan berjumlah 5 (lima) orang dan telah melalui uji kepatutan dan kelayakan (*fit and proper test*). Adapun komposisi dan susunan Direksi per 31 Desember 2020 sebagai berikut:

Komposisi dan Susunan Direksi
per 31 Desember 2020

TERMS OF OFFICE

The term of office of the Board of Directors is 5 (five) years and may be reappointed for 1 (one) term without prejudice to the right of the GMS to dismiss members of the Board of Directors at any time by stating the reasons.

COMPOSITION AND AMOUNT OF THE BOARD OF DIRECTORS

Based on the provisions contained in the Articles of Association, the division of duties and powers of the members of the Board of Directors will be determined by the GMS. If the GMS does not determine, the duties and powers of the members of the Board of Directors will be determined by the Board of Directors Meeting. Throughout 2020, there was no change in the total and composition of the BNI Life Board of Directors.

As of December 31, 2020, there were 5 (five) Directors of the Company and had passed the fit and proper test. The composition and composition of the Board of Directors as of December 31, 2020 are as follows:

Composition of the Board of Directors
as of December 31, 2020

Nama Name	Jabatan Position	Masa Jabatan Terms of Office	Periode Jabatan Period of Office	Dasar Pengangkatan Basis of Appointment
Shadiq Akasya	Direktur Utama President Director	23 Agustus 2018 - RUPS Tahun 2021 August 23, 2018 – 2021 GMS	Ke-1 First	Diangkat sebagai Direktur Utama sejak 23 Agustus 2018 tercantum dalam Akta Keputusan RUPS Luar Biasa No. 86 tanggal 23 Agustus 2018 Appointed as President Director since August 23, 2018 as stated in the Deed of Resolutions of the Extraordinary GMS No. 86 dated August 23, 2018



Nama Name	Jabatan Position	Masa Jabatan Terms of Office	Periode Jabatan Period of Office	Dasar Pengangkatan Basis of Appointment
Eben Eser Nainggolan	Direktur Keuangan Finance Director	9 Oktober 2018 – RUPS Tahun 2021 October 9, 2018 – 2021 GMS	Ke-1 First	Diangkat sebagai Direktur Keuangan sejak 9 Oktober 2018 tercantum dalam Akta No. 35 tanggal 9 Oktober 2018 Appointed as Director of Finance since October 9, 2018 as stated in Deed No. 35 dated October 9, 2018
Neny Asriany	Direktur Director	3 Oktober 2019 – RUPS Tahun 2022 October 3, 2019 – 2022 GMS	Ke-1 First	Diangkat sebagai Direktur sejak 3 Oktober 2019 dan tercantum dalam Akta No. 15 tanggal 3 Oktober 2019 Appointed as Director since October 3, 2019 and listed in Deed No. 15 dated October 3, 2019
Naoto Oda	Direktur Director	10 April 2019 – RUPS Tahun 2020 April 10, 2019 – 2020 GMS	Ke-1 First	Diangkat sebagai Direktur sejak 10 April 2019 dan diangkat kembali pada tanggal 30 Juni 2020 tercantum dalam Akta Keputusan RUPS Luar Biasa No.15 tanggal 6 Juli 2020 Appointed as Director since April 10, 2019 and reappointed on June 30, 2020 as stated in the Deed of Resolution of the Extraordinary GMS No.15 dated July 6, 2020
Hiroshi Ono	Direktur Director	3 Oktober 2019 – RUPS Tahun 2020 October 3, 2019 – 2020 GMS	Ke-1 First	Diangkat sebagai Direktur sejak 3 Oktober 2019 dan diangkat kembali pada tanggal 30 Juni 2020 tercantum dalam Akta Keputusan RUPS Luar Biasa No.15 tanggal 6 Juli 2020 Appointed as Director since October 3, 2019 and reappointed on June 30, 2020 as stated in the Deed of Resolution of the Extraordinary GMS No.15 dated July 6, 2020

KEPEMILIKAN SAHAM DIREKSI

Sepanjang tahun 2020, Direksi BNI Life tidak memiliki saham dalam Perusahaan.

KEBIJAKAN RANGKAP JABATAN DIREKSI

Selama tahun 2020 tidak ada Direksi yang merangkap jabatan sebagai anggota Komisaris, Direksi, atau Dewan Pengawas Syariah pada perusahaan lain.

SHARE OWNERSHIP OF THE BOARD OF DIRECTORS

Throughout 2020, the Board of Directors of BNI Life does not own shares in the Company.

BOARD OF DIRECTORS DOUBLE POSITION POLICY

During 2020, the Board of Directors does not hold any concurrent position as a member of the Board of Commissioners, Board of Directors, or Sharia Supervisory Board in other companies.



HUBUNGAN AFILIASI DIREKSI

Seluruh Direksi tidak memiliki hubungan afiliasi berupa hubungan keluarga maupun hubungan keuangan dengan anggota Dewan Komisaris, Direksi, DPS, dan Pemegang Saham Pengendali.

Rincian mengenai hubungan afiliasi Direksi, tercantum dalam tabel sebagai berikut:

AFFILIATIONS OF THE BOARD OF DIRECTORS

All Directors have no affiliation in the form of family or financial relationships with members of the Board of Commissioners, Board of Directors, DPS and Controlling Shareholders.

Details regarding the affiliation of the Board of Directors are listed in the following table:

Nama Name	Hubungan Keuangan dengan Financial Relationship with				Hubungan Keluarga dengan Familial Relationship with				Dewan Pengawas Syariah Sharia Supervisory Board
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders	Dewan Pengawas Syariah Sharia Supervisory Board	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders		
Shadiq Akasya	x	x	x	x	x	x	x	x	x
Eben Eser Nainggolan	x	x	x	x	x	x	x	x	x
Neny Asriany	x	x	x	x	x	x	x	x	x
Naoto Oda	x	x	x	x	x	x	x	x	x
Hiroshi Ono	x	x	x	x	x	x	x	x	x

TUGAS DAN TANGGUNG JAWAB DIREKSI

Tugas dan tanggung jawab Direksi BNI Life sebagaimana tertuang dalam *Board Manual* meliputi:

1. Bertanggung jawab secara penuh dalam melaksanakan tugasnya dengan mengutamakan kepentingan Perseroan untuk mencapai maksud dan tujuan Perseroan;
2. Melaksanakan tugasnya dalam itikad baik dan penuh tanggung jawab sesuai dengan peraturan perundang-undangan yang berlaku;
3. Menjalankan pengurusan Perseroan sesuai dengan kebijakan yang dipandang tepat dalam batas yang ditentukan dalam Undang- undang dan/atau Anggaran Dasar untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;
4. Mengelola Perseroan sesuai dengan kewenangan dan tanggung jawabnya;
5. Membuat daftar pemegang saham, daftar khusus, risalah RUPS dan risalah rapat Direksi;
6. Membuat Laporan tahunan dan dokumen keuangan Perseroan sebagaimana dimaksud dalam Undang-undang tentang Dokumen Perseroan;

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The duties and responsibilities of the Board of Directors of BNI Life as stated in the Board Manual include:

1. To be fully responsible for carrying out its duties by prioritizing the interests of the Company to achieve the aims and objectives of the Company;
2. Carry out its duties in good faith and full of responsibility in accordance with the prevailing laws and regulations;
3. Carry out the management of the Company in accordance with policies that are deemed appropriate within the limits stipulated in the Law and/or Articles of Association for the benefit of the Company and in accordance with the aims and objectives of the Company;
4. Manage the Company in accordance with its authorities and responsibilities;
5. Make a list of shareholders, a special list, minutes of the GMS and minutes of meetings of the Board of Directors;
6. Preparing annual reports and corporate financial documents as referred to in the Law on Company Documents;



7. Melaporkan kepada Perseroan mengenai saham yang dimiliki anggota Direksi yang bersangkutan dan/atau keluarganya dalam Perseroan dan Perseroan lain untuk selanjutnya dicatat dalam daftar khusus;
8. Menyusun dan memberikan persetujuan, melalui suatu putusan dalam suatu rapat Direksi, Rencana Kerja yang setelah disetujui Dewan Komisaris yang dipaparkan kepada RUPS paling lambat 60 (enam puluh) hari kalender sebelum awal masing-masing tahun buku. Rencana Kerja harus disetujui sebelum awal masing-masing tahun buku;
9. Menjamin pengambilan keputusan yang efektif, tepat dan cepat serta dapat bertindak dengan independen, tidak mempunyai kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugas secara mandiri dan kritis;
10. Mematuhi peraturan perundang-undangan, anggaran dasar, dan peraturan internal lain dari Perseroan dalam melaksanakan tugasnya;
11. Mempertanggungjawabkan pelaksanaan tugasnya kepada RUPS;
12. Memastikan agar Perseroan memperhatikan kepentingan semua pihak, khususnya kepentingan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;
13. Memastikan agar informasi mengenai Perseroan diberikan kepada Dewan Komisaris dan Dewan Pengawas Syariah secara tepat waktu dan lengkap;
14. Membantu memenuhi kebutuhan Dewan Pengawas Syariah dalam menggunakan anggota komite investasi, karyawan Perseroan, dan tenaga ahli profesional yang struktur organisasinya berada di bawah Direksi;
15. Membentuk komite investasi, komite pengembangan produk, komite risiko, asset & liability dan komite lainnya yang dianggap perlu;
16. Menyelenggarakan rapat Direksi secara berkala paling sedikit 1 (satu) kali dalam 1 (satu) bulan;
17. Melakukan pengungkapan mengenai:
 - a. Kepemilikan sahamnya yang mencapai 5% (lima persen) atau lebih pada Perseroan tempat anggota Direksi dimaksud menjabat dan/atau pada Perseroan lain yang berkedudukan di dalam dan luar negeri; dan
 - b. Hubungan keuangan dan hubungan keluarga dengan anggota Direksi lain, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah, dan/ atau pemegang saham Perseroan tempat anggota Direksi dimaksud menjabat.
18. Memastikan bahwa aset dan lokasi usaha serta fasilitas Perseroan memenuhi peraturan perundang-undangan di bidang pelestarian lingkungan, kesehatan dan keselamatan kerja;
19. Menyiapkan Rencana Kerja dan Anggaran Perseroan (RKAP) sebagai penjabaran tahunan dari Rencana Jangka Panjang Perseroan (RJPP)
7. Report to the Company regarding the shares owned by the respective members of the Board of Directors and/or their families in the Company and other Companies to be subsequently recorded in a special register;
8. Prepare and approve, by means of a decision at a meeting of the Board of Directors, a Work Plan which, after the approval of the Board of Commissioners, is presented to the GMS no later than 60 (sixty) calendar days before the start of each fiscal year. The Work Plan must be approved before the start of each fiscal year;
9. Ensure effective, precise and fast decision making and can act independently, do not have interests that may interfere with his ability to carry out tasks independently and critically;
10. Comply with laws and regulations, articles of association and other internal regulations of the Company in carrying out its duties;
11. To be accountable for the implementation of his duties to the GMS;
12. Ensuring that the Company pays attention to the interests of all parties, particularly the interests of policyholders, the insured, participants and/or parties entitled to benefit;
13. Ensure that information regarding the Company is provided to the Board of Commissioners and Sharia Supervisory Board in a timely and complete manner;
14. Help meet the needs of the Sharia Supervisory Board in using investment committee members, Company employees, and professional experts whose organizational structure is under the Board of Directors;
15. Establish an investment committee, a product development committee, a risk committee, assets & liabilities and other committees deemed necessary;
16. Holding Board of Directors meetings periodically at least 1 (one) time in 1 (one) month;
17. Make disclosures regarding:
 - a. Share ownership which reaches 5% (five percent) or more in the Company where the said member of the Board of Directors serves and/or in other companies domiciled at home and abroad; and
 - b. Financial and family relationships with other members of the Board of Directors, members of the Board of Commissioners, members of the Sharia Supervisory Board, and/or shareholders of the Company where the said member of the Board of Directors serves.
18. Ensure that the Company's assets and business locations and facilities comply with laws and regulations in the field of environmental preservation, occupational health and safety;
19. Prepare the Company's Work Plan and Budget (RKAP) as an annual translation of the Company's Long Term Plan (RJPP)



HAK DAN WEWENANG DIREKSI

Direksi Perseroan Perasuransian wajib menjamin pengambilan keputusan yang efektif, tepat dan cepat serta dapat bertindak secara independen, tidak mempunyai kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugas secara mandiri dan kritis.

Agar Direksi dapat bertindak sebaik-baiknya demi kepentingan Perseroan secara keseluruhan, maka independensi Direksi merupakan salah satu faktor penting yang harus dijaga. Untuk menjaga independensi, maka ditetapkan ketentuan sebagai berikut:

1. Selain badan Perseroan, pihak lain manapun dilarang melakukan atau campur tangan dalam pengurusan Perseroan;
2. Direktur dilarang melakukan aktivitas yang dapat mengganggu independensinya dalam mengurus Perseroan;
3. Anggota Direksi dilarang saling memiliki hubungan keluarga sampai dengan derajat kedua dengan sesama anggota Direksi dan/atau dengan anggota Dewan Komisaris;
4. Anggota Direksi dilarang menjadi pengurus partai politik dan/atau calon/anggota legislatif;
5. Anggota Direksi baik secara sendiri-sendiri atau bersama-sama dilarang memiliki saham melebihi 25% dari modal disetor pada suatu Perseroan lain.
6. Anggota Direksi mampu menghindarkan penyalahgunaan kewenangannya untuk mendapatkan keuntungan pribadi yang tidak semestinya atau menyebabkan kerugian bagi Perseroan;
7. Memiliki komitmen untuk mematuhi peraturan perundang-undangan yang berlaku;
8. Memiliki pengetahuan dan pengalaman di bidang perasuransian yang memadai dan relevan dengan jabatannya;
9. Minimal memiliki pengalaman 5 (lima) tahun di bidang operasional industri asuransi sebagai pejabat eksekutif.

TUGAS DAN TANGGUNG JAWAB MASING-MASING DIREKSI

Di tahun 2020, Direksi melakukan pembagian tugas sesuai dengan fungsinya masing-masing yang dapat dilihat sebagai berikut.

RIGHTS AND AUTHORITIES OF THE BOARD OF DIRECTORS

The Board of Directors of an Insurance Company is obliged to ensure that decisions are made that are effective, precise and fast and can act independently, have no interests that could interfere with their ability to carry out their duties independently and critically.

In order for the Board of Directors to act in the best possible way for the interests of the Company as a whole, the independence of the Board of Directors is one of the important factors that must be maintained. To maintain independence, the following provisions are stipulated:

1. Apart from the corporate body, any other party is prohibited from engaging in or interfering in the management of the Company;
2. Directors are prohibited from carrying out activities that could interfere with their independence in managing the Company;
3. Members of the Board of Directors are prohibited from having family ties to the second degree with fellow members of the Board of Directors and/or members of the Board of Commissioners;
4. Members of the Board of Directors are prohibited from becoming officials of political parties and/or candidates/members of the legislature;
5. Members of the Board of Directors, individually or collectively, are prohibited from owning shares of more than 25% of the paid-up capital in another Company.
6. Members of the Board of Directors are able to prevent abuse of their authority to obtain undue personal gain or cause harm to the Company;
7. Have a commitment to comply with the prevailing laws and regulations;
8. Having adequate knowledge and experience in the field of insurance that is relevant to his position;
9. Have at least 5 (five) years experience in the field of insurance industry operations as an executive officer

DUTIES AND RESPONSIBILITIES OF EACH BOARD OF DIRECTORS

In 2020, the Board of Directors will distribute tasks according to their respective functions which can be seen as follows.



PEMBAGIAN TUGAS DIREKSI

DIVISION OF DUTIES OF THE BOARD OF DIRECTORS

Nama Name	Jabatan Position	Lingkup Tugas Pengawasan Scope of Supervision Duties
Shadiq Akasya	Direktur Utama President Director	Membawahi Divisi Corporate Secretary, Legal & Corporate Communication, Internal Audit, Corporate Planning, dan IT Solution & Digital. In charge of the Corporate Secretary, Legal & Corporate Communication, Internal Audit, Corporate Planning Divisions, and IT Solution & Digital.
Eben Eser Nainggolan	Direktur Keuangan Finance Director	Membawahi Divisi Human Capital, Procurement & GA, Actuarial & Product Development, Investment & Treasury, Financial Controller, Claim & Provider, Underwriting dan Operation. In charge of the Human Capital, Procurement & GA, Actuarial & Product Development, Investment & Treasury, Financial Controller, Claim & Provider, Underwriting and Operations Divisions.
Neny Asriany	Direktur Director	Membawahi Divisi Agency, Employee Benefit Open Market, Worksite Open Market, dan bersama-sama dengan Direktur Captive Market membawahi Business Support. In charge of the Agency, Employee Benefits Open Market, Worksite Open Market Divisions, and together with the Captive Market Director in charge of Business Support Division.
Naoto Oda	Direktur Director	Membawahi Divisi Bancassurance, Employee Benefit Business Banking, Sharia, Affinity, dan bersama-sama dengan Direktur Non Capitve Market membawahi Business Support. In charge of the Bancassurance, Employee Benefit Business Banking, Sharia, Affinity Divisions, and together with the Non Capitve Market Director in charge of Business Support Division.
Hiroshi Ono	Direktur Director	Membawahi Divisi Risk Management & Compliance, Customer Service & Complaint Handling, In charge of the Risk Management & Compliance, Customer Service & Complaint Handling Divisions,

PENGELOLAAN BENTURAN KEPENTINGAN DIREKSI

Sepanjang tahun 2020, tidak terdapat benturan kepentingan yang berakibat secara material baik dari segi operasional maupun keuangan Perseroan terkait Direksi dalam menjalankan tugasnya.

KEPUTUSAN, REKOMENDASI DAN PELAKSANAAN TUGAS DIREKSI

Sepanjang tahun 2020, Direksi BNI Life telah mengeluarkan berbagai keputusan, antara lain:

MANAGEMENT OF CONFLICT OF INTEREST OF THE BOARD OF DIRECTORS

Throughout 2020, there is no conflicts of interest that has material consequences both from the operational and financial aspects of the Company related to the Board of Directors in carrying out their duties.

DECISIONS, RECOMMENDATIONS AND IMPLEMENTATION OF DUTIES OF THE BOARD OF DIRECTORS

Throughout 2020, the Board of Directors of BNI Life has issued various decisions, including:

No.	Perihal Subject
1	Hasil Penilaian Kinerja Divisi Division Performance Assessment Results
2	Penunjukan PGS GM Syariah Appointment of PGS GM Syariah



No.	Perihal Subject
3	Pencabutan sebagai GM Syariah Revocation as GM Syariah
4	Surat Keputusan BCP COVID-19 Decree of BCP COVID-19
5	Ketentuan Know Your Employee Know Your Employee Terms
6	SK Struktur Organisasi Decree on Organization Structure
7	Parameter Range Parameter Range
8	Perubahan Lampiran 2 SK No. 038.SK.BL.DIR.0420 Amendment to Attachment 2 to Decree No. 038.SK.BL.DIR.0420
9	SK ASO Syariah SK ASO Syariah
10	SK Spin Off Syariah Sharia Spin Off Decree
11	Addendum Tim project Implementasi New Core System (NCS) Addendum to the New Core System (NCS) Implementation project team
12	Pemberhentian Aktuaris Perusahaan Termination of Company Actuaries
13	Pengakhiran Pgs. GM Sharia Termination of Pgs. GM Sharia
14	Pengangkatan Aktuaris Perusahaan Appointment of Company Actuaries
15	Pengangkatan GM Sharia Appointment of GM Sharia
16	Pemberhentian Tenaga Ahli Termination of Experts
17	Penunjukan Tenaga Ahli Appointment of Experts
18	SK Change Management System SK Change Management System

PROGRAM PENGENALAN BAGI DIREKSI BARU

Program pengenalan kepada pejabat baru pada Organ Perusahaan memiliki tujuan untuk memberikan pemahaman kepada pejabat baru terhadap berbagai kondisi dalam Perusahaan, sehingga diharapkan pejabat baru, dalam hal ini Direksi dapat memperoleh pemahaman yang komprehensif atas Perusahaan, baik secara organisasi maupun operasional.

Melalui Program Orientasi/Pengenalan ini juga diharapkan dapat menjadi sarana untuk memberikan pengenalan terkait kondisi Perseroan secara umum dan sarana bagi para anggota Direksi untuk saling mengenal dan menjalin kerja sama yang lebih efektif.

INTRODUCTION PROGRAM FOR THE NEW BOARD OF DIRECTORS

The program for introducing new officers to the Company's Organs aims to provide new officials with an understanding of various conditions in the Company, so that it is hoped that new officials, in this case the Board of Directors, can obtain a comprehensive understanding of the Company, both organizationally and operationally.

This Orientation/Introduction Program is also expected to be a mean to provide an introduction to the condition of the Company in general and a means for members of the Board of Directors to get to know each other and forge more effective cooperation.



Program pengenalan perseroan kepada pejabat baru, baik jajaran Direksi maupun Dewan Komisaris menjadi tanggung jawab Direktur Utama. Dalam hal Direktur Utama berhalangan atau pejabat baru tersebut adalah Direktur Utama, maka program pengenalan perseroan menjadi tanggung jawab Komisaris Utama.

Materi yang diperkenalkan kepada Pejabat Baru setidaknya meliputi:

1. Pengenalan Operasi Perseroan.
2. Peraturan perundang-undangan yang terkait dengan kegiatan usaha Perseroan.
3. Aspek GCG di Perseroan.
4. Penjelasan mengenai tugas dan tanggung jawab Direksi.
5. Penjelasan umum mengenai Perseroan berkaitan dengan tujuan, sifat dan lingkup kegiatan Perseroan, kinerja keuangan, strategi, rencana jangka pendek dan jangka panjang Perseroan, serta masalah-masalah strategis lainnya.

Selama tahun 2020, Perseroan tidak melaksanakan Program Orientasi/Pengenalan kepada Direksi.

MEKANISME PENGUNDURAN DIRI DAN PEMBERHENTIAN DIREKSI

Anggota Direksi diangkat dan diberhentikan oleh RUPS dengan memperhatikan ketentuan dalam Anggaran Dasar dan berdomisili di Indonesia.

Adapun kriteria yang harus dipenuhi Direksi adalah sebagai berikut:

1. Anggota Direksi dinyatakan lulus penilaian kemampuan dan kepatutan;
2. Anggota Direksi mampu untuk bertindak dengan itikad baik, jujur dan profesional;
3. Anggota Direksi mampu bertindak untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat;
4. Anggota Direksi mendahulukan kepentingan Perseroan dan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat dari pada kepentingan pribadi;
5. Anggota Direksi mampu mengambil keputusan berdasarkan penilaian independen dan objektif untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat;

The Company introduction program to new officials, both the Board of Directors and the Board of Commissioners, is the responsibility of the President Director. In the event that the President Director is unavailable or the new official is the President Director, the Company introduction program is the responsibility of the President Commissioner.

The materials introduced to the New Official include at least:

1. Introduction to the Company's Operations.
2. Legislation related to the Company's business activities.
3. GCG aspects in the Company.
4. Description of the duties and responsibilities of the Board of Directors.
5. General description of the Company in relation to the objectives, nature and scope of the Company's activities, financial performance, strategy, short-term and long-term plans of the Company, as well as other strategic issues.

During 2020, the Company did not carry out the Orientation/Introduction Program to the Board of Directors.

MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Members of the Board of Directors are appointed and dismissed by the GMS with due observance of the provisions in the Articles of Association and domiciled in Indonesia.

The criteria that must be met by the Board of Directors are as follows:

1. Members of the Board of Directors are declared to have passed the fit and proper test;
2. Members of the Board of Directors are able to act in good faith, honestly and professionally;
3. Members of the Board of Directors are able to act in the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit;
4. Members of the Board of Directors put the interests of the Company and policyholders, the insured, participants, and/or parties entitled to benefit from personal interests first;
5. Members of the Board of Directors are able to make decisions based on independent and objective assessments for the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit;



6. Anggota Direksi mampu menghindarkan penyalahgunaan kewenangannya untuk mendapatkan keuntungan pribadi yang tidak semestinya atau menyebabkan kerugian bagi Perseroan;
7. Memiliki komitmen untuk mematuhi peraturan perundang-undangan yang berlaku;
8. Memiliki pengetahuan dan pengalaman di bidang perasuransian yang memadai dan relevan dengan jabatannya;
9. Minimal memiliki pengalaman 5 (lima) tahun di bidang operasional industri asuransi sebagai pejabat eksekutif.
6. Members of the Board of Directors are able to prevent abuse of their authority to obtain undue personal gain or cause harm to the Company;
7. Have a commitment to comply with the prevailing laws and regulations;
8. Having adequate knowledge and experience in the field of insurance that is relevant to his position;
9. Have at least 5 (five) years experience in the field of insurance industry operations as an executive officer.

PENILAIAN KINERJA KOMITE DAN UNIT KERJA YANG BERADA DI BAWAH DIREKSI

Pelaksanaan tugas dan fungsi Direksi terkait pengelolaan Perseroan secara komprehensif didukung oleh komite-komite yang berada di bawahnya, yaitu Komite Investasi, Komite Risiko, Komite Anti Fraud, Komite IT, Komite Aset dan Liabilitas, dan Komite Pengembangan Produk. Direksi secara berkala melakukan evaluasi kinerja terhadap komite-komite di bawah Direksi berdasarkan indikator yang telah ditetapkan, di antaranya pelaksanaan rapat serta kualitas saran dan rekomendasi yang diberikan kepada Direksi dalam menunjang fungsi pengelolaan Perseroan. Selama 2020, Direksi menilai komite-komite tersebut telah menjalankan tugas dan tanggung jawabnya dengan baik. Direksi akan mendorong penyempurnaan kualitas kinerja komite-komite tersebut demi menghasilkan rekomendasi dan saran yang lebih baik di masa mendatang.

PERFORMANCE ASSESSMENT OF COMMITTEES AND WORK UNITS UNDER THE BOARD OF DIRECTORS

The implementation of the duties and functions of the Board of Directors related to the management of the Company in a comprehensive manner is supported by the committees under the Board of Directors, namely the Investment Committee, the Risk Committee, the Anti-Fraud Committee, the IT Committee, the Asset and Liability Committee, and the Product Development Committee. The Board of Directors periodically evaluates the performance of the committees under the Board of Directors based on predetermined indicators, including the implementation of meetings and the quality of suggestions and recommendations given to the Board of Directors in supporting the Company's management function. During 2020, the Board of Directors assessed that these committees had carried out their duties and responsibilities properly. The Board of Directors will encourage the improvement of the performance quality of these committees in order to give better recommendations and suggestions in the future.



DEWAN PENGAWAS SYARIAH

Sharia Supervisory Board

Dewan Pengawas Syariah (DPS) adalah bagian dari Organ Perseroan yang menyelenggarakan kegiatan usaha berdasarkan prinsip Syariah. Dalam Perseroan, DPS menjalankan fungsi pengawasan atas penyelenggaraan usaha asuransi dan usaha reasuransi agar sesuai dengan prinsip Syariah.

KRITERIA DEWAN PENGAWAS SYARIAH

Kriteria pengangkatan DPS yang dilakukan oleh BNI Life adalah sebagai berikut:

1. Anggota DPS dinyatakan lulus penilaian kemampuan dan kepatutan;
2. Anggota DPS mampu untuk bertindak dengan itikad baik, jujur dan profesional;
3. Anggota DPS mampu bertindak untuk kepentingan Perseroan dan pemegang polis, tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat;
4. Anggota DPS mendahulukan kepentingan Perseroan dan pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat daripada kepentingan pribadi;
5. Anggota DPS mampu mengambil keputusan berdasarkan penilaian independen dan objektif untuk kepentingan Perseroan dan pemegang polis tertanggung, peserta dan/atau pihak yang berhak memperoleh manfaat;
6. Anggota DPS mampu menghindarkan penyalahgunaan kewenangannya untuk mendapatkan keuntungan pribadi yang tidak semestinya atau menyebabkan kerugian bagi Perseroan;
7. Anggota DPS tidak merangkap sebagai anggota Direksi atau anggota Dewan Komisaris pada Perseroan yang sama;
8. Anggota DPS tidak merangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris atau anggota Dewan Pengawas Syariah pada lebih dari 1 (satu) Perseroan lain;
9. Anggota DPS tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, atau anggota Dewan Pengawas Syariah yang dinyatakan bersalah atau lalai;
10. Persyaratan lainnya mengenai DPS yang harus dipenuhi adalah sesuai dengan peraturan dan perundangan yang berlaku di perasuransian.

KETENTUAN MASA JABATAN

Pengangkatan dan pemberhentian Dewan Pengawas Syariah dilakukan oleh RUPS dengan rekomendasi dari MUI dan paling sedikit separuh dari jumlah anggota Dewan Pengawas Syariah wajib berdomisili di Indonesia dan dinyatakan secara jelas dalam akta notaris.

Sharia Supervisory Board (DPS) is a part of the Company's Organ that carries out business activities based on Sharia principles. Within the Company, SSB carries out a supervisory function over the implementation of insurance and reinsurance businesses to comply with Sharia principles.

CRITERION OF THE SHARIA SUPERVISORY BOARD

The criteria for the appointment of DPS conducted by BNI Life are as follows:

1. DPS members are declared to have passed the fit and proper test;
2. Members of DPS are able to act in good faith, honestly and professionally;
3. Members of DPS are capable of acting in the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit;
4. Members of DPS prioritize the interests of the Company and policyholders, the insured, participants and/or parties entitled to benefit rather than personal interests;
5. Members of DPS are able to make decisions based on independent and objective assessments for the interests of the Company and the insured policyholders, participants and/or parties entitled to benefit;
6. Members of DPS are able to prevent abuse of their authority to obtain improper personal gain or cause harm to the Company;
7. Members of DPS do not concurrently serve as members of the Board of Directors or members of the Board of Commissioners in the same Company;
8. Members of DPS do not hold concurrent positions as members of the Board of Directors, members of the Board of Commissioners or members of the Sharia Supervisory Board in more than 1 (one) other Company;
9. Members of DPS have never been members of the Board of Directors, members of the Board of Commissioners, or members of the Sharia Supervisory Board who were found guilty or negligent;
10. Other requirements regarding SSB that must be fulfilled are in accordance with the prevailing laws and regulations in insurance.

TERMS OF OFFICE REGULATION

The appointment and dismissal of the Sharia Supervisory Board is carried out by the GMS with a recommendation from the MUI and at least half of the total members of the Sharia Supervisory Board must be domiciled in Indonesia and clearly stated in a notary deed.



SUSUNAN, JUMLAH DAN KOMPOSISI DEWAN PENGAWAS SYARIAH TAHUN 2020

Berdasarkan Anggaran Dasar Perseroan, Dewan Pengawas Syariah harus terdiri dari sekurang-kurangnya 2 (dua) orang anggota Dewan Pengawas Syariah.

Komposisi Dewan Pengawas Syariah Perseroan hingga 31 Desember 2020 adalah sebagai berikut:

Komposisi dan Susunan Dewan Pengawas Syariah per 31 Desember 2020

COMPOSITION AND AMOUNT OF THE SHARIA SUPERVISORY BOARD IN 2020

Based on the Articles of Association of the Company, the Sharia Supervisory Board must consist of at least 2 (two) members of the Sharia Supervisory Board.

The composition of the Company's Sharia Supervisory Board as of December 31, 2020 is as follows:

Composition of the Sharia Supervisory Board as of December 31, 2020

Nama Name	Jabatan Position	Masa Jabatan Term of Office	Periode Jabatan Period of Office	Dasar Pengangkatan Basic Appointment
Agus Haryadi	Ketua Chairman	1 Desember 2019 – RUPS Tahun Buku 2020 December 1, 2019 - GMS for the 2020 Fiscal Year	Ke-1 First	Diangkat sebagai Ketua DPS sejak 1 Desember 2019 tercantum dalam Akta Keputusan RUPS Luar Biasa No. 96 tanggal 12 Desember 2019 Appointed as Chairman of the DPS since December 1, 2019 as stated in the Deed No. 96 dated December 12, 2019
Utang Ranuwijaya	Anggota Member	1 April 2010 – RUPS Tahun Buku 2020 April 1, 2010 - GMS for the 2020 Fiscal Year	Ke-3 Third	Diangkat sebagai Anggota DPS sejak 1 April 2010 tercantum dalam Keputusan Sirkuler Pemegang Saham Pengganti RUPS Luar Biasa tanggal 1 Agustus 2010 Appointed as a member of DPS since April 1, 2010, as stated in the Circular Decision of the Replacement Shareholders of the Extraordinary GMS on August 1, 2010
Siti Haniatunnisa	Anggota Member	12 Mei 2020 – RUPS Tahun Buku 2020 May 12, 2020 - GMS for the 2020 Fiscal Year	Ke-1 First	Diangkat sebagai Anggota DPS sejak 12 Mei 2020 tercantum dalam Akta Keputusan RUPS Luar Biasa No. 13 tanggal 6 Juli 2020 Appointed as a member of the DPS since May 12, 2020 as stated in the Deed No. 13 dated July 6, 2020

TUGAS DAN TANGGUNG JAWAB

Tugas dan tanggung jawab DPS adalah sebagai berikut:

- Menjamin pengambilan keputusan efektif, tepat dan cepat serta dapat bertindak secara independen, tidak mempunyai kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugasnya secara mandiri dan kritis;

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Sharia Supervisory Board (DPS) are as follows:

- To ensure that decision-making is effective, precise and fast, and to be able to act independently and to not have interests that may interfere with his ability to carry out his duties independently and critically;



2. Mengawasi dan memberikan nasehat kepada Direksi serta mengawasi kegiatan Perseroan agar kegiatan Unit Syariah di Perseroan sesuai dengan Prinsip Syariah dilakukan terhadap:
 - a. Kegiatan Unit Syariah di Perseroan dalam pengelolaan kekayaan dan kewajiban baik dana Tabarru, dana Perseroan maupun dana investasi Peserta;
 - b. Produk Asuransi Syariah yang dipasarkan oleh Unit Syariah di Perseroan;
 - c. Praktik pemasaran produk Asuransi Syariah yang dilakukan oleh Unit Syariah di Perseroan;
 3. Wajib menyelenggarakan Rapat Dewan Pengawas Syariah paling sedikit 6 (enam) kali dalam 1 (satu) tahun, hasil dari Rapat Dewan Syariah tersebut wajib dituangkan dalam risalah Rapat Dewan Pengawas Syariah dan didokumentasikan dengan baik;
 4. Membuat laporan jumlah rapat dan jumlah kehadiran masing-masing anggota Dewan Pengawas Syariah dalam laporan penerapan tata kelola Perseroan yang baik;
 5. Wajib menjaga keseimbangan kepentingan semua pihak, khususnya kepentingan Pemegang Polis, Tertanggung, Peserta, dan/atau pihak yang berhak mendapat manfaat;
 6. Melaporkan secara lengkap dan komprehensif kepada OJK;
 7. Melakukan tugas-tugas pengawasan lainnya yang ditentukan oleh RUPS.
2. To supervise and provide advice to the Board of Directors and supervise the activities of the Company so that the activities of the Sharia Unit in the Company are in accordance with the Sharia Principles for:
 - a. The activities of the Sharia Unit in the Company in managing assets and liabilities, whether it's Tabarru funds, Company funds or Participant investment funds;
 - b. Sharia Insurance Products marketed by the Sharia Unit in the Company;
 - c. Sharia Insurance product marketing practices carried out by the Sharia Unit in the Company;
 3. To hold Sharia Supervisory Board Meetings at least 6 (six) times in 1 (one) year, with the results of these Sharia Supervisory Board Meeting contained in the minutes of the Sharia Supervisory Board Meeting and be well documented;
 4. To make reports on the number of meetings and the attendance of each Sharia Supervisory Board member in the report on the implementation of good corporate governance;
 5. To be obligated to maintain the balance of the interests of all parties, especially the interests of the Policyholder, the Insured, Participants and/or parties entitled to benefits;
 6. To report completely and comprehensively to the Financial Services Authority (OJK);
 7. To perform other supervisory tasks as determined by the GMS.

HUBUNGAN AFILIASI DEWAN PENGAWAS SYARIAH

Seluruh Dewan Pengawas Syariah tidak memiliki hubungan afiliasi berupa hubungan keluarga maupun hubungan keuangan dengan anggota Dewan Komisaris, Direksi, DPS, dan Pemegang Saham Pengendali.

Rincian mengenai hubungan afiliasi Dewan Pengawas Syariah, tercantum dalam tabel sebagai berikut:

Nama Name	Hubungan Keuangan dengan Financial Relationships				Hubungan Keluarga dengan Familial Relationships				Dewan Pengawas Syariah Sharia Supervisory Baord
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders	Dewan Pengawas Syariah Sharia Supervisory Baord	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders		
Agus Haryadi	x	x	x	x	x	x	x	x	
Utang Ranuwijaya	x	x	x	x	x	x	x	x	
Siti Haniatunnisa	x	x	x	x	x	x	x	x	

SHARIA SUPERVISORY BOARD: AFFILIATE RELATIONSHIPS

The entirety of the Sharia Supervisory Board has no affiliations in the form of familial relationships or financial relationships with members of the Board of Commissioners, Board of Directors, other Sharia Supervisory Board members, and Controlling Shareholders.

Details regarding the affiliated relationships of the Sharia Supervisory Board are listed in the table as follows:



RAPAT INTERNAL DEWAN PENGAWAS SYARIAH

Dewan Pengawas Syariah menyelenggarakan rapat secara berkala paling sedikit 6 (enam) kali dalam 1 (satu) tahun. Hasil rapat DPS dituangkan dalam risalah rapat dan didokumentasikan dengan baik. Hingga akhir tahun 2020, DPS telah mengadakan rapat sebanyak 6 (enam) kali dengan jumlah kehadiran sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Persentase Kehadiran Attendance Percentage
Agus Haryadi	Ketua Chief	6	6	100%
Utang Ranuwijaya	Anggota Member	6	6	100%
Siti Haniatunnisa	Anggota Member	5	5	100%

Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Dewan Pengawas Syariah adalah sebagai berikut:

No	Tanggal Date	Agenda Agenda
1	06 Februari 2020 February 06, 2020	<ul style="list-style-type: none"> - Laporan Kinerja Syariah 2019 - Opini DPS Terkait dengan penyakit HIV AIDS - Pembahasan Laporan Tahunan DPS - Pembayaran Klaim unit syariah - 2019 Sharia Performance Report - SSB opinion regarding HIV AIDS - Discussion on the DPS Annual Report - Sharia unit Claim Payments
2	16 Juni 2020 June 16, 2020	<ul style="list-style-type: none"> - Update Laporan Keuangan unit Syariah - Penggunaan Dana Tabarru' untuk: <ul style="list-style-type: none"> a. Preventif produk askes (imunisasi & rapid test) b. Santunan Covid untuk produk-produk yang mengecualikan Covid - ROP untuk produk SPDP - Laporan Tahunan DPS - Update of the Sharia unit Financial Report - Use of Tabarru 'Fund for: <ul style="list-style-type: none"> a. Preventive health care products (immunization & rapid test) b. Covid compensation for products that exclude Covid - ROP for SPDP products - DPS Annual Report

SHARIA SUPERVISORY BOARD: INTERNAL MEETINGS

The Sharia Supervisory Board is required to hold regular meetings at least 6 (six) times in 1 (one) year. The results of these board meetings are presented in the minutes of the meetings and are well documented. As of the end of 2020, DPS held as many as 6 (six) meetings with the following attendance

The various agenda that were discussed at these Sharia Supervisory Board meetings are as follows:



No	Tanggal Date	Agenda Agenda
3	10 Agustus 2020 August 10, 2020	<ul style="list-style-type: none"> - Update Laporan Keuangan unit Syariah - Produk dengan ketentuan ROP dan NCB (Sesuai Ta'limat DSN) - Asuransi Bhakti Bhayangkara - Asuransi Wakaf - Excess Klaim <p style="margin-top: 10px;"> <ul style="list-style-type: none"> - Update of the Sharia unit Financial Report - Products with the provisions of ROP and NCB (In accordance with the DSN Regulations) - Bhakti Bhayangkara Insurance - Waqf Insurance - Excess Claims </p>
4	30 September 2020 September 30, 2020	<ul style="list-style-type: none"> - Update Laporan Keuangan unit Syariah - Informasi penolakan produk dari OJK untuk produk asuransi wakaf - Pelaporan Bisnis ASO - Issue merger bank-bank syariah <p style="margin-top: 10px;"> <ul style="list-style-type: none"> - Update of the Sharia unit Financial Report - Information on product rejection from OJK for waqf insurance products - ASO Business Reporting - Issue merger of Islamic banks </p>
5	30 November 2020 November 30, 2020	<ul style="list-style-type: none"> - Update Laporan Keuangan unit Syariah - Reminder untuk produk asuransi wakaf - Studi Kasus Asuransi Kesehatan BNI Life unit Syariah - Fatwa DPS terkait dengan Dana Pensiun <p style="margin-top: 10px;"> <ul style="list-style-type: none"> - Update of the Sharia unit Financial Report - Reminder for waqf insurance products - Case Study of the BNI Life Syariah Health Insurance unit - DPS fatwa related to pension funds </p>
6	16 Desember 2020 December 16, 2020	<ul style="list-style-type: none"> - Update Laporan Keuangan unit Syariah - Pembayaran Ekses Klaim dari Dana Tabarru - Update Bisnis terkait Merger Bank Syariah - Uji Petik DPS <p style="margin-top: 10px;"> <ul style="list-style-type: none"> - Update of the Sharia unit Financial Report - Payment of excess claims from the Tabarru Fund - Business Update related to the Merger of Sharia Banks - DPS picking test </p>



OPINI DEWAN PENGAWAS SYARIAH

SHARIA SUPERVISORY BOARD: OPINIONS

No	Perihal Subject	Keterangan Description
1	Pelaporan kinerja syariah harap mencantumkan banyaknya pembayaran klaim dan nominalnya, sehingga dalam setiap pembayaran klaim yang sudah dijalankan tercermin juga jumlah orang yang sudah ditolong melalui produk tersebut. Sharia performance reporting should include the total of claim payments and the nominal value, so that each claim payment that has been executed is also reflected in the total of people who have been helped through the product.	Sudah ditindaklanjuti Has been followed up
2	Produk syariah sudah bisa mengimplementasikan fitur pengembalian kontribusi melalui Akad Hibah Mu'Allaqah bi Al -Syarth Sharia products can implement the contribution return feature through the Mu'Allaqah bi Al -Syarth Grant Agreement	Sudah ditindaklanjuti Has been followed up
3	Penerapan batasan <i>ujrah</i> pada Produk Asuransi Non-Paydi dengan mengacu pada hasil Ta'limat DSN MUI No. U-209/DSN-MUI/V/2020 The application of ujrah limits on Non-Paydi Insurance Products with reference to the results of Ta'limat DSN MUI No. U-209/DSN-MUI/V/2020	Sudah ditindaklanjuti Has been followed up



PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Boards of Commissioners and Directors Performance Assessments

Penilaian kinerja tahunan anggota Dewan Komisaris dan Direksi dilaksanakan oleh Pemegang Saham Pengendali. Skema prosedur pelaksanaan penilaian (assessment) atas kinerja Direksi dapat diilustrasikan sebagai berikut:

The annual performance evaluation of the members of the Board of Commissioners and the Board of Directors is carried out by the Controlling Shareholders. The procedures for carrying out assessments on the performance of the Board of Directors can be illustrated as follows:



PENILAIAN KINERJA DEWAN KOMISARIS

Penilaian kinerja Dewan Komisaris dilaksanakan sekali setiap tahun melalui mekanisme Rapat Umum Pemegang Saham Tahunan. Penilaian menggunakan indikator (*performance appraisal indicator*) yang secara garis besar adalah sebagai berikut:

1. Kontribusi dan dukungan Dewan Komisaris dalam mengimplementasikan visi dan misi Perseroan dalam program kerja di tahun berjalan, dengan tetap berpegang kepada nilai-nilai Perseroan.
2. Kegiatan pengawasan terhadap penerapan GCG sesuai dengan Anggaran Dasar, *Board Manual*, dan peraturan perundang-undangan yang berlaku.

Kriteria Penilaian Kinerja Dewan Komisaris

Kriteria yang digunakan dalam pelaksanaan penilaian atas kinerja Dewan Komisaris seperti yang diusulkan oleh Komite Remunerasi dan Nominasi meliputi:

1. Aspek Finance dan Market;
2. Aspek Fokus pada Customer/Nasabah;
3. Aspek Efektivitas Produk dan Prosesnya;
4. Aspek Fokus pada Karyawan;
5. Aspek Kepemimpinan;
6. Dan sebagainya.

Hasil Penilaian Kinerja Dewan Komisaris

Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada 30 Juni 2020 telah menerima Laporan Kinerja Pengawasan Dewan Komisaris terhadap operasional

BOARD OF COMMISSIONERS: PERFORMANCE ASSESSMENTS

Performance assessments of the Board of Commissioners are carried out once annually through the mechanism of the Annual General Meeting of Shareholders. The assessments make use of performance appraisal indicators, which in general are as follows:

1. Contribution and support of the Board of Commissioners in implementing the Company's vision and mission in the current year's work program while adhering to the Company's values.
2. Supervisory activities on the implementation of GCG in accordance with the Articles of Association, *Board Manual*, and applicable laws and regulations.

Board of Commissioners Performance Assessment Criteria

The criteria used in the assessment of the performance of the Board of Commissioners as proposed by the Remuneration and Nomination Committee include the following aspects:

1. Finance and Marketing;
2. Focus on Customers;
3. Product Effectiveness and Process;
4. Focus on Employees;
5. Leadership;
6. And so on.

Board of Commissioners Performance Assessment Results

The Annual General Meeting of Shareholders, which was held on June 30, 2020, received the Board of Commissioners' Supervisory Performance Report on the



Perusahaan dan memberikan pelunasan dan pembebasan sepenuhnya dari tanggung jawab (*acquite et de charge*) kepada Dewan Komisaris atas tindakan pengawasan yang telah dijalankan selama tahun buku 2019.

PENILAIAN KINERJA DIREKSI

Penilaian kinerja anggota Direksi dilakukan dengan cara melaksanakan self assessment dan dinilai oleh Dewan Komisaris. Secara garis besar hal-hal yang menjadi dasar penilaian terhadap anggota Direksi adalah sebagai berikut:

1. Bagaimana pelaksanaan Direksi dalam mengimplementasikan visi dan misi Perseroan dalam program kerja di tahun berjalan, dengan tetap berpegang kepada nilai-nilai Perseroan.
2. Pelaksanaan praktik GCG sesuai dengan Anggaran Dasar, *Board Manual*, dan peraturan perundang-undangan yang berlaku.

Kriteria Penilaian Kinerja Direksi

Kriteria yang digunakan dalam pelaksanaan penilaian atas kinerja Direksi seperti yang diusulkan oleh Komite Remunerasi dan Nominasi meliputi:

1. Aspek *Finance* dan *Market*;
2. Aspek Fokus pada *Customer/Nasabah*;
3. Aspek Efektivitas Produk dan Prosesnya;
4. Aspek Fokus pada Karyawan;
5. Aspek Kepemimpinan;
6. Dan sebagainya.

Hasil Penilaian Kinerja Direksi

Dewan Komisaris telah melakukan review terhadap kinerja Direksi sesuai dengan target yang telah ditetapkan. Penilaian kinerja tersebut juga telah disampaikan pada Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada 30 Juni 2020 telah mendapat persetujuan Pemegang Saham.

Company's operations and provided full payment and release from responsibility (*acquite et de charge*) to the Board of Commissioners for the supervisory actions that they have carried out during the 2019 fiscal year.

BOARD OF DIRECTORS: PERFORMANCE ASSESSMENTS

Performance assessments of the members of the Board of Directors are carried out through means of self-assessments that are then analyzed by the Board of Commissioners. In general, the matters that become the basis for evaluating members of the Board of Directors are as follows:

1. The implementation of the Board of Directors in carrying out the Company's vision and mission in the current year's work program while still adhering to the Company's values.
2. Implementation of GCG practices in accordance with the Articles of Association, Board Manual, and applicable laws and regulations.

Board of Directors Performance Assessment Criteria

The criteria used in the assessment of the performance of the Board of Directors, as proposed by the Remuneration and Nomination Committee, include the following aspects:

1. Finance and Marketing;
2. Focus on Customers;
3. Product Effectiveness and Process;
4. Focus on Employees;
5. Leadership;
6. And so on.

Board of Directors Performance Assessment Results

The Board of Commissioners has reviewed the performance of the Board of Directors in accordance with established targets. This performance assessment has also been submitted at the Annual General Meeting of Shareholders, which was held on June 30, 2020 with the approval of Shareholders.



KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Boards of Directors and Commissioners Compositional Diversity

Nama Name	Jabatan Position	Usia (tahun) Age (year)	Jenis Kelamin Gender	Keahlian Expertise
Parikesit Suprapto	Komisaris Utama/Komisaris Independen President/Independent Commissioner	68	Laki-Laki Male	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Darwin Suzandi	Komisaris Commissioner	64	Laki-Laki Male	Manajemen Risiko dan Keuangan Risk Management and Finance
Kazuhiko Arai	Komisaris Commissioner	58	Laki-Laki Male	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Husain Abdullah	Komisaris Independen Independent Commissioner	56	Laki-Laki Male	Manajemen Risiko dan Komunikasi Risk Management and Communications
Henry C. Suryanaga	Komisaris Independen Independent Commissioner	59	Laki-Laki Male	Manajemen Risiko dan Keuangan Risk Management and Finance
Shadiq Akasya	Direktur Utama President Director	53	Laki-Laki Male	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Eben Eser Nainggolan	Direktur Keuangan Finance Director	52	Laki-Laki Male	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Neny Asriany	Direktur Director	58	Perempuan Female	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Naoto Oda	Direktur Director	50	Laki-Laki Male	Manajemen Risiko, Keuangan dan Pemasaran Risk Management, Finance and Marketing
Hiroshi Ono	Direktur Director	50	Laki-Laki Male	Manajemen Risiko dan Keuangan Risk Management and Finance
Agus Haryadi	Ketua Dewan Pengawas Syariah Chairman of Sharia Supervisory Board	58	Laki-Laki Male	Keuangan Syariah Sharia Finance
Utang Ranuwijaya	Anggota Dewan Pengawas Syariah Member of Sharia Supervisory Board	62	Laki-Laki Male	Keuangan Syariah Sharia Finance



KEBIJAKAN REMUNERASI DEWAN KOMISARIS, DIREKSI DAN DEWAN PENGAWAS SYARIAH

Board of Commissioners, Board of Directors and Sharia Supervisory Board Remuneration Policy

Remunerasi bagi anggota Dewan Komisaris, Dewan Pengawas Syariah dan Direksi dilakukan dengan basis formula yang ditetapkan oleh RUPS serta telah melalui kajian oleh Dewan Komisaris melalui pendalaman yang dilakukan oleh Pemegang Saham dengan memperhatikan Pedoman Penetapan Penghasilan yang diatur:

1. Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara;
2. Peraturan Menteri BUMN No. PER-02/MBU/2016 tentang Perubahan Peraturan Menteri BUMN Nomor PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara;
3. Peraturan Menteri BUMN No. PER-01/MBU/2017 tentang Perubahan Peraturan Menteri BUMN Nomor PER-02/MBU/2016 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.
4. Peraturan Menteri BUMN No. PER-06/MBU/06/2018 tentang Perubahan Peraturan Menteri BUMN Nomor PER-01/MBU/2017 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.
5. Peraturan Menteri BUMN No. PER-01/MBU/05/2019 tentang Perubahan Peraturan Menteri BUMN Nomor PER-06/MBU/06/2018 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.

PROSEDUR PENETAPAN REMUNERASI ANGGOTA DEWAN KOMISARIS, DIREKSI DAN DEWAN PENGAWAS SYARIAH

Keputusan penetapan remunerasi Dewan Komisaris, Dewan Pengawas Syariah dan Direksi ditetapkan melalui RUPS Tahunan Perseroan tanggal 23 April 2019 tentang Penetapan Tantiem, Gaji, dan Honorarium serta Tunjangan lainnya untuk anggota Direksi dan Dewan Komisaris Tahun 2019.

Remuneration for members of the Board of Commissioners, Sharia Supervisory Board and the Board of Directors is carried out on the basis of a formula set by the GMS. This formula has been reviewed by the Board of Commissioners through an in-depth study carried out by Shareholders that take into account the following regulatory Guidelines for Determining Income:

1. SOE Minister Regulation No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-02/MBU/2016 concerning Amendments to SOE Minister Regulation No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises;
3. SOE Minister Regulation No. PER-01/MBU/2017 concerning Amendments to SOE Minister Regulation No. PER-02/MBU/2016 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises;
4. SOE Minister Regulation No. PER-06/MBU/06/2018 concerning Amendments to SOE Minister Regulation No. PER-01/MBU/2017 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises.
5. SOE Minister Regulation No. PER-01/MBU/05/2019 concerning Amendments to SOE Minister Regulation No. PER-06/MBU/06/2018 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises.

PROCEDURE FOR DETERMINING REMUNERATION FOR THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS AND SHARIA SUPERVISORY BOARD

The procedure for determining the exact remuneration of the Board of Commissioners, Sharia Supervisory Board and Board of Directors was determined by the Company's Annual GMS on April 23, 2019 concerning the Determination of Tantiem, Salary and Honorarium as well as other Benefits for members of the Board of Directors and Board of Commissioners in 2019.



Kebijakan remunerasi diatur Peraturan Otoritas Jasa Keuangan Nomor 73/POJK.05/2016 yang mengatur bahwa Perseroan wajib menerapkan kebijakan remunerasi bagi anggota Direksi, anggota Dewan Komisaris dan pegawai yang mendorong perilaku berdasarkan prinsip kehati-hatian (*prudent behaviour*) yang sejalan dengan kepentingan jangka panjang Perseroan dan perlakuan adil terhadap pemegang polis, tertanggung, peserta, dan/atau pihak yang berhak memperoleh manfaat.

Kebijakan remunerasi bagi Dewan Komisaris dan Direksi harus memperhatikan hal-hal berikut:

1. Kinerja keuangan dan pemenuhan kewajiban Perseroan sebagaimana diatur dalam peraturan perundang-undangan yang berlaku;
2. Prestasi kerja individual;
3. Kewajaran dengan peer group;
4. Pertimbangan sasaran dan strategi jangka panjang Perseroan.

Indikator Penerapan Remunerasi Dewan Komisaris, Direksi dan Dewan Pengawas Syariah

Dalam menetapkan indikator remunerasi Dewan Komisaris dan Direksi, Perseroan mengacu kepada (i) Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN; (ii) Peraturan Menteri BUMN No. PER-02/MBU/2016 tentang Perubahan Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara; (iii) Peraturan Menteri BUMN Nomor PER-01/MBU/2017 tentang Perubahan Peraturan Menteri BUMN Nomor PER-02/MBU/2016 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara; (iv) Peraturan Menteri BUMN No. PER-06/MBU/06/2018 tentang Perubahan Peraturan Menteri BUMN Nomor PER-01/MBU/2017 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara; (v) Peraturan Menteri BUMN No. PER-01/MBU/05/2019 tentang Perubahan Peraturan Menteri BUMN Nomor PER-06/MBU/06/2018 tentang Pedoman Penetapan Penghasilan Direksi Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara, sebagai berikut:

1. Penetapan Penghasilan yang bersifat tetap berupa Gaji/ Honorarium, Tunjangan, dan Fasilitas dilakukan dengan mempertimbangkan:
 - a. Faktor Skala Usaha
 - b. Faktor Kompleksitas Usaha
 - c. Tingkat Inflasi

The remuneration policy is regulated by Financial Services Authority Regulation No. 73/POJK.05/2016, which stipulates that the Company is required to implement a remuneration policy for members of the Board of Directors, members of the Board of Commissioners and employees that encourage behavior based on the principle of prudence in line with long-term interests of the Company and fair treatment of policyholders, the insured, participants, and/or other parties entitled to benefits.

The remuneration policy for the Board of Commissioners and the Board of Directors must pay attention to the following:

1. Financial performance and fulfillment of the Company's obligations as stipulated in prevailing laws and regulations;
2. Individual work performance;
3. Fairness in regards to peer groups;
4. Consideration of the Company's long-term goals and strategies.

Remuneration Indicators for the Board of Commissioners, Board of Directors and Sharia Supervisory Board

In determining its remuneration indicators for the Board of Commissioners and Directors, the Company refers to (i) SOE Minister Regulation No. PER-04/MBU/2014 concerning Guidelines for Determining the Remuneration of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises; (ii) SOE Minister Regulation No. PER-02/MBU/2016 concerning Amendments to SOE Minister Regulation No. PER-04/MBU/2014 concerning Guidelines for Determining the Remuneration of the Board of Directors, Board of Commissioners and Supervisory Board for State-Owned Enterprises; (iii) SOE Minister Regulation No. PER-01/MBU/2017 concerning Amendments to SOE Minister Regulation No. PER-02/MBU/2016 concerning Guidelines for Determining the Income of Directors, Commissioners, and the Supervisory Board of State-Owned Enterprises; (iv) SOE Minister Regulation No. PER-06/MBU/06/2018 concerning Amendments to SOE Minister Regulation No. PER-01/MBU/2017 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State Owned Enterprises; (v) SOE Minister Regulation No. PER-01/MBU/05/2019 concerning Amendments to SOE Minister Regulation No. PER-06/MBU/06/2018 concerning Guidelines for Determining the Income of the Board of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises. These indicators are as follows:

1. Determining fixed income in the form of salary/ honorarium, allowances and facilities is carried out by considering:
 - a. Business Scale Factors
 - b. Business Complexity Factors
 - c. Inflation Rate



- d. Kondisi dan Kemampuan Keuangan Perseroan
 - e. Faktor-faktor lain yang relevan serta tidak boleh bertentangan dengan Peraturan Perundang-Undangan
2. Penetapan Penghasilan yang bersifat variabel berupa Tantiem/Insentif Kinerja dilakukan dengan mempertimbangkan:
- a. Faktor Kinerja
 - b. Faktor Kemampuan Keuangan Perseroan
 - c. Faktor-faktor lain yang relevan

Pada 2020, besaran remunerasi yang diterima oleh Direksi mengacu pada Keputusan Rapat Umum Pemegang Saham Tahunan tahun buku 2019. Struktur remunerasi untuk seluruh anggota Dewan Komisaris, Dewan Pengawas Syariah, dan Direksi Perseroan adalah sebagai berikut:

- d. The Company's Financial Condition and Capability
 - e. Other factors that are relevant and must not conflict with Prevailing Laws
2. Determining variable income in the form of bonuses/ performance incentives is carried out by considering:
- a. Performance Factors
 - b. Financial Capability Factors of the Company
 - c. Other relevant factors

In 2020, the amount of remuneration received by the Board of Directors was made in reference to the Resolution of the Annual General Meeting of Shareholders for the fiscal year 2019. The remuneration structure for all members of the Board of Commissioners, Sharia Supervisory Board and Board of Directors of the Company is as follows:

Jenis Remunerasi Remuneration Type	Jumlah yang Diterima dalam 1 Tahun Amount Accepted in 1 Year						
	Direksi Board of Directors		Dewan Komisaris Board of Commissioners		Dewan Pengawas Syariah Sharia Supervisory Board		
	Orang Person	Nominal (Rp juta) Nominal (Millions of Rp)	Orang Person	Nominal (Rp juta) Nominal (Millions of Rp)	Orang Person	Nominal (Rp juta) Nominal (Millions of Rp)	
Remunerasi (Gaji, Bonus, Tunjangan Rutin, Kompensasi berbasis saham, Tantiem dan Fasilitas Lainnya dalam bentuk Non Natural) Remuneration (Salary, Bonus, Routine Allowance, Share-based Compensation, Tantiem and Other Facilities in Non-Natural form)	5 Orang 5 People	12,402,139,759 12,402,139,759	5 Orang 5 People	5,384,195,731 5,384,195,731	3 Orang 3 People	591,625,420 591,625,420	
Fasilitas lain dalam bentuk (perumahan, transportasi, asuransi kesehatan, dan sebagainya) Other facilities in the form (housing, transportation, health insurance, etc.)	5 Orang 5 People	8,397,611,300 8,397,611,300	5 Orang 5 People	3,896,461,090 3,896,461,090	3 Orang 3 People	456,830,055 456,830,055	
Jumlah Total	5 Orang 5 People	20.799.751.059 20,799,751,059	5 Orang 5 People	9.280.656.821 9,280,656,821	3 Orang 3 People	1.048.455.475 1,048,455,475	



RAPAT DEWAN KOMISARIS DAN DIREKSI

Meetings of the Boards of Commissioners and Directors

RAPAT DEWAN KOMISARIS

Rapat Internal Dewan Komisaris

Sepanjang tahun 2020, Dewan Komisaris telah menyelenggarakan pertemuan sebanyak 18 kali dengan tingkat kehadiran sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Parikesit Suprapto	Komisaris Utama/Komisaris Independen President Commissioner/Independent Commissioner	18	18	100%
Darwin Suzandi	Komisaris Commissioner	18	18	100%
Kazuhiko Arai	Komisaris Commissioner	18	18	100%
Husain Abdullah	Komisaris Independen Independent Commissioner	18	16	88,9%
Henry C. Suryanaga	Komisaris Independen Independent Commissioner	18	18	100%

Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Dewan Komisaris adalah sebagai berikut:

Tanggal Date	Agenda
30 Januari 2020 January 30, 2020	<ol style="list-style-type: none">Update Komite AuditUpdate Komite Pemantau ResikoUpdate AGMS <ol style="list-style-type: none">Audit Committee UpdatesRisk Monitoring Committee UpdatesAGMS Updates
22 Februari 2020 February 22, 2020	<ol style="list-style-type: none">Overview Investasi Sumitomo LifeAnalisa Basic Profit YoY 2018-2019Metode Analisa Tradisional JepangDiskusi Terbuka Dewan Komisaris <ol style="list-style-type: none">Overview of Sumitomo Life InvestmentsYoY Basic Profit Analysis 2018-2019Traditional Japanese Analysis MethodsBoard of Commissioners Open Discussion
31 Maret 2020 March 31, 2020	Diskusi terbuka Open Discussion
30 April 2020 April 30, 2020	Rangkuman Rapat Komite Committee Meeting Summary
5 Mei 2020 May 5, 2020	Diskusi Annual Report Annual Report Discussion

BOARD OF COMMISSIONERS: MEETINGS

Board of Commissioners Internal Meetings

Throughout 2020, the Board of Commissioners held 18 meetings with attendance levels as follows:



Tanggal Date	Agenda
6 Mei 2020 May 6, 2020	<ol style="list-style-type: none">1. Kinerja hingga Maret 20202. Strategi untuk tahun 2020 (perubahan rencana bisnis)3. Arahan BOC4. Persiapan AGMS dan EGMS <ol style="list-style-type: none">1. Performance until March 20202. Strategy for 2020 (Changes to Business Plans)3. Board of Commissioners Direction4. Preparations for AGMS and EGMS
3 Juni 2020 June 3, 2020	<ol style="list-style-type: none">1. Perhatian BOC terhadap Investasi2. Struktur dan Cara Baru untuk Memenuhi tantangan yang akan datang3. Kebijakan Akuntansi untuk Investasi sesuai PSAK 71 (IFRS 9) Tentang Instrumen Keuangan <ol style="list-style-type: none">1. BOC's Attention to Investment2. New Structures and Ways to Meet the Challenges Ahead3. Accounting Policies for Investments in Accordance with PSAK 71 (IFRS 9) Concerning Financial Instruments
24 Juni 2020 June 24, 2020	<ol style="list-style-type: none">1. Tanggung Jawab BOC2. <i>Board Manual</i>3. Piagam Komite Pemantau Resiko <ol style="list-style-type: none">1. Responsibilities of the BOC2. Board Manual3. Risk Monitoring Committee Charter
1 Juli 2020 July 1, 2020	<ol style="list-style-type: none">1. Stuktur Organisasi2. <i>Impairment</i> <ol style="list-style-type: none">1. Organizational Structure2. Impairment
25 Agustus 2020 August 25, 2020	<ol style="list-style-type: none">1. Kesimpulan dari Komite Audit dan Pemantau Resiko untuk disampaikan dalam Radikom2. Isu-isu yang akan dijadikan kontrak manajemen <ol style="list-style-type: none">1. Conclusions from the Audit and Risk Monitoring Committee to be Presented in the Board of Directors and Commissioners Meeting2. Issues that will be used as management contracts
16 September 2020 September 16, 2020	<ol style="list-style-type: none">1. Summary of Audit and Risk Oversight Committee to be conveyed to BOD2. Result from TKT Committee Meeting3. Business Strategy concerning the latest Corona Policy4. Discussion concerning Sharia Spin Off
15 Oktober 2020 October 15, 2020	Open Discussion - Kepengurusan di BNI Life Open Discussion - Management at BNI Life
21 Oktober 2020 October 21, 2020	Open Discussion - Kepengurusan di BNI Life Open Discussion - Management at BNI Life
27 Oktober 2020 October 27, 2020	Kepengurusan di BNI Life Management at BNI Life
3 Desember 2020 December 3, 2020	Marketing Strategy
16 Desember 2020 December 16, 2020	HR & Organization
17 Desember 2020 December 17, 2020	IT & Technology
22 Desember 2020 December 22, 2020	Investment & Sharia Spin Off



Rapat Gabungan Dewan Komisaris dengan Direksi

Sepanjang tahun 2020, diselenggarakan rapat gabungan dengan melibatkan Dewan Komisaris dan Direksi sebanyak 7 kali. Informasi terkait frekuensi dan tingkat kehadiran Dewan Komisaris dan Direksi dalam rapat gabungan adalah sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Dewan Komisaris Board of Commissioners				
Parikesit Suprapto				
	Komisaris Utama/Komisaris Independen President Commissioner/Independent Commissioner	7	7	100%
Darwin Suzandi	Komisaris Commissioner	7	7	100%
Kazuhiko Arai	Komisaris Commissioner	7	7	100%
Husain Abdullah	Komisaris Independen Independent Commissioner	7	5	71.4%
Henry C. Suryanaga	Komisaris Independen Independent Commissioner	7	7	100%
Direksi Board of Directors				
Shadiq Akasya				
	Direktur Utama President Director	7	7	100%
Eben Eser Nainggolan	Direktur Keuangan Finance Director	7	7	100%
Neny Asriany	Direktur Director	7	7	100%
Naoto Oda	Direktur Director	7	7	100%
Hiroshi Ono	Direktur Director	7	7	100%

Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Gabungan Dewan Komisaris dan Direksi adalah sebagai berikut:

No	Tanggal Date	Agenda
1	19 Mei 2020 May 19, 2020	Revisi Business Plan Business Plan Revision
2	24 Juni 2020 June 24, 2020	Revisi Business Plan Business Plan Revision

Joint Meetings of Board of Commissioners and Board of Directors

Throughout 2020, joint meetings involving the Board of Commissioners and Directors were held 7 times. Information related to the frequency and attendance level of the Board of Commissioners and Board of Directors in these joint meetings is as follows:



No	Tanggal Date	Agenda
3	15 Juli 2020 July 15, 2020	<ul style="list-style-type: none"> 1. Laporan Realisasi Rencana Bisnis kepada PPA 2. Struktur Organisasi 3. Laporan Bulanan Direksi <ul style="list-style-type: none"> 1. Report on Business Plan Realization to the PPA 2. Organizational Structure 3. Board of Directors Monthly Report
4	22 Juli 2020 July 22, 2020	<ul style="list-style-type: none"> 1. Topik dari Webinar 2. Persetujuan Standar Akuntansi 3. <i>Interest atau Advice</i> dari Dewan Komisaris tentang Fokus Komite Audit dan Pemantau Resiko untuk 6 bulan kedepan. <ul style="list-style-type: none"> 1. Topics from the Webinar 2. Approval of Accounting Standards 3. Advice from the Board of Commissioners regarding the Focus of the Audit Committee and Risk Monitoring for the next 6 months.
5	17 September 2020 September 17, 2020	<ul style="list-style-type: none"> 1. Sharia Spin Off Business Plan Approval 2. BOD Monthly Report
6	3 November 2020 November 3, 2020	Rencana Bisnis 2021 Business Plan 2021
7	10 November 2020 November 10, 2020	Persetujuan Rencana Bisnis 2021 Approval of the 2021 Business Plan

RAPAT DIREKSI

Rapat Internal Direksi

Sepanjang tahun 2020, Direksi telah menyelenggarakan pertemuan sebanyak 60 kali dengan tingkat kehadiran sebagai berikut:

BOARD OF DIRECTORS: MEETINGS

Board of Directors Internal Meetings

Throughout 2020, the Board of Directors held 60 meetings with attendance levels as follows:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Shadiq Akasya	Direktur Utama President Director	60	53	93%
Eben Eser Nainggolan	Direktur Keuangan Finance Director	60	60	100%
Neny Asriany	Direktur Director	60	60	100%
Naoto Oda	Direktur Director	60	60	100%
Hiroshi Ono	Direktur Director	60	60	100%



Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Internal Direksi adalah sebagai berikut:

The various agenda that were discussed at these Board of Directors meetings are as follows:

No	Tanggal Date	Agenda Agenda
1	6 Januari 2020 January 6, 2020	Update: BNI Life's Business Meeting Sem. I 2020 BOD Direction
2	13 Januari 2020 January 13, 2020	Update: Bancassurance, Affinity & Worksite Open Market EB Business Banking EB Open Market Risk Awareness Financial Controller
3	20 Januari 2020 January 20, 2020	Update: Agency 1. Request of Approval: Poposal to Add Nikko Sekuritas to BNI Life's Approved List 2. Update: Investment Portfolio
4	27 Januari 2020 January 27, 2020	Update: Persistency Improvement Update: Optima Group Health Profitability Claim Underwriting
5	3 Februari 2020 February 3, 2020	Update: EB Business Banking, EB Open Market & Worksite Open Market Syariah Risk Awareness
6	10 Februari 2020 February 10, 2020	Update: Legal & Compliance Group Risk Awareness Group Boosting Sales Performance
7	17 Februari 2020 February 17, 2020	Bancassurance & Affinity Agency Group Product Management Improvement Financial Controller
8	24 Februari 2020 February 24, 2020	Update: Group Strengthen Policy Group Risk Awareness Claim & Provider
9	2 Maret 2020 March 2, 2020	Update: Group Reducing Claim Ratio Risk Management Persistency Ratio Special Session



No	Tanggal Date	Agenda Agenda
10	9 Maret 2020 March 9, 2020	Update: Simplifying Business Process Group Update: Syariah Underwriting ODP Progress by Change Management Office
11	16 Maret 2020 March 16, 2020	Update: Treasury & Investment Financial Controller Bancassurance & Affinity Enhancing Digital Capability Group
12	23 Maret 2020 March 23, 2020	Update: Human Capital & Risk Management: Pencegahan COVID-19 & Persiapan WFH Bancassurance & Affinity (Strategi & Antisipasi terkait COVID-19 dan Persiapan WFH) EB Business Banking, EB Open Market & Worksite Open Market (Strategi & Antisipasi terkait COVID-19 dan Persiapan WFH) Digital Signature
13	30 Maret 2020 March 30, 2020	Update: Agency (Strategies & Anticipation related to COVID-19 and WFH Preparation) Update: Enhancing Digital Capability Group Update: Crisis Management by Risk Management
14	6 April 2020 April 6, 2020	Update: Underwriting (Strategies & Anticipation related to COVID-19 and WFH Preparation) Customer Service and Complaint Handling (Strategies & Anticipation related to COVID-19 and WFH Preparation) Corporate Planning, Procurement & General Affairs, Financial Controller & Human Capital (OPEX Efficiency)
15	13 April 2020 April 13, 2020	Update: Crisis Management Team Corporate Secretary & Communication Claim & Provider (Strategies & Anticipation related to COVID-19 and WFH Preparation) Group Boosting Sales Performance Financial Controller



No	Tanggal Date	Agenda Agenda
16	20 April 2020 April 20, 2020	Update: Bancassurance & Affinity (March Performance 2020 & Current Issue related to COVID-19 and WFH Implementation) EB Business Banking, EB Open Market & Worksite Open Market (March Performance 2020 & Current Issue related to COVID-19 and WFH Implementation) Syariah (March Performance 2020 & Current Issue related to COVID-19 and WFH Implementation) Actuarial & Product Development
17	22 April 2020 April 22, 2020	Update : Actuarial & Product Development Business Support Financial Controller: Audit Report
18	27 April 2020 April 27, 2020	Efficiency program : Underwriting Claim & Provider POS, Collection & Business Conservation IT Solution & Digital Customer Service and Complaint Handling Risk Management Legal & Compliance
19	28 April 2020 April 28, 2020	Procurement & General Affair Product Development Bancassurance (Bancassurance 1 & Bancassurance 2) Affinity Sharia EB Business Banking Alternative Distribution Business Support
20	29 April 2020 April 29, 2020	Corporate Secretary & Communication Agency EB Open Market EB Worksite Change Management Office Internal Audit Corporate Planning Investment Finance Controller Human Capital
21	4 Mei 2020 May 4, 2020	Crisis Management Team Update Approval Business Plan and Radikom material
22	8 Mei 2020 May 8, 2020	Bancassurance, New product Approval



No	Tanggal Date	Agenda Agenda
23	11 Mei 2020 May 11, 2020	Forum Group Discussion, Product management improvement, update progres of initiative in Business meeting semester 1,2020 Update Report POS, Collection & Business Conservation Update CREW Dashboard Corporate Planning : New Business Plan AGMS Preparation, Corporate Secretary & Communication
24	18 Mei 2020 May 18, 2020	Financial Report & Efficiency Program Update : Banssurance & Affinity Update : Syariah Crew Dashboard Demonstration
25	27 Mei 2020 May 27, 2020	POS, Collection & Business Conservation : New Business Scenario Customer Service and Complaint Handling : New Business Scenario Underwriting, New Business process
26	2 Juni 2020 June 2, 2020	Corporate Planning : New Normal Scenario Presentation Claim report as of April 2020 Agency monthly report FGD Group 3 : Strengthen Policy
27	8 Juni 2020 June 8, 2020	Update: Bancassurance Update : EB Business Banking, EB Open Market, EB Worksite Progress of New Porduct Reporting by Actuarial & Product Development team
28	15 Juni 2020 June 15, 2020	Finance, Performance May 2022 Efficiency Report, Efficiency Team Business Support, Marketing Strategy Reducing Claim Ratio by Group 4
29	22 Juni 2020 June 22, 2020	Update : Investment Update : Sharia Update : FGD Group 5, Simplifying Business Process
30	29 Juni 2020 June 29, 2020	Risk Awareness, Update Risk Awareness Update: Claim & Provider Division Pesistency Update :Ueda and Business Channel
31	7 Juli 2020 July 7, 2020	Group 6 : Enhancing Digital Capability Update : Agency Update : EB Business Banking, EB Open Market, EB Worksite
32	13 Juli 2020 July 13, 2020	Update : Crisis Management Team Bancassurance Affinity Sharia Underwriting
33	14 Juli 2020 July 14, 2020	Corporate Planning, Operational Profit Journey PSAK Update : Financial Controller



No	Tanggal Date	Agenda Agenda
34	20 Juli 2020 July 20, 2020	Update : Financial Controller Update Treasury & Investment Update Actuarial & Product Development Risk Awareness & Update Risk Management
35	23 Juli 2020 July 23, 2020	CMT : COVID-19 Update
36	27 Juli 2020 July 27, 2020	Update : Telemarketing Treasury & Investment Corporate Secretary, Legal and Corporate Communication (CLC) : program CLC Technical Expert : Sales Strategy Internal Audit IT Solution & Digital
37	3 Agustus 2020 August 3, 2020	Update : Sharia Update : Claim & Provider Update : POS, Collection & Business Conservation Update : Customer Service and Complaint Handling
38	10 Agustus 2020 August 10, 2020	Update : Bancassurance Affinity Update : EB Business Banking, EB Open Market, EB Worksite Agency Persistency update by persistency team
39	18 Agustus 2020 August 18, 2020	Update : Financial Controller Operational Profit (Financial Controller) Underwriting
40	24 Agustus 2020 August 24, 2020	Treasury & Investment Operating Profit Update Financial Controller
41	31 Agustus 2020 August 31, 2020	Investment Claim & Provider Update Customer Service and Complaint Handling Update Actuarial & Product Development Update
42	3 September 2020 September 3, 2020	Actuarial & Product Development, Hy-End Pro approval
43	7 September 2020 September 7, 2020	Agency Financial Controller Sharia Bancassurance & Affinity
44	14 September 2020 September 14, 2020	Crisis Management Team, COVID-19 Update POS, Collection & Business Conservation Update Update : EB Business Banking, EB Open Market, EB Worksite



No	Tanggal Date	Agenda Agenda
45	21 September 2020 September 21, 2020	Persistency team : Bancassurance, Affinity, Agency, Worksite Open Market Business Support, Advance Premium proposal Update : Treasury and Investment Update : Financial Controller
46	28 September 2020 September 28, 2020	Update : Underwriting Update : Claim & Provider Update : Actuarial & Product Development Update : Customer Service and Complaint Handling:
47	5 Oktober 2020 October 5, 2020	Business Plan update : Corporate Planning Advance premium update : Business Support Update : EB Business Banking, EB Open Market, EB Worksite
48	12 Oktober 2020 October 12, 2020	Financial Controller : Performance Update Compliance : Omnibus Law Updates Bancassurance & Affinity : Performance Update Agency : Performance Update
49	13 Oktober 2020 October 13, 2020	Investment : IDR 200 Bio New Hy End Pro Asset Back Up and SHF Explanation Corporate Planning : Business Plan Update
50	19 Oktober 2020 October 19, 2020	Business team : Persistency Update Sharia : Performance Update and Action Plan Spin Off Update Underwriting : Performance Update and Action Plan POS, Collection & Business Conservation : Performance Update and Action plan Risk Management & Compliance : Risk Appetite Statement
51	26 Oktober 2020 October 26, 2020	Corporate Planning : Business Plan Approval IT Solution & Digital : Project Update Customer Service and Complaint Handling : Performance Update
52	2 November 2020 November 2, 2020	Actuarial & Product Development : Approval for Selling Hy End Pro in 2020 & General Project Update Claim & Provider : Performance Update Audit : Finding Report
53	9 November 2020 November 9, 2020	Corporate Planning : Business Plan Discussion Bancassurance & Affinity : Performance Update EB Business Banking, EB Open Market, EB Worksite : Performance Update
54	16 November 2020 November 16, 2020	Actuarial & Product Development : Profitability Update Financial Controller : Performance Update Treasury & Investment : Performance Update



No	Tanggal Date	Agenda Agenda
55	23 November 2020 November 23, 2020	Persistency Team : Persistency Update Agency : Performance Update Sharia : Performance Update and Action Plan Spin Off Update POS, Collection & Business Conservation : Performance Update and Action plan
56	7 Desember 2020 December 7, 2020	Treasury & Investment : Performance Update & Strategy in 2021 Risk Management & Compliance : Risk Update and Strategy to minimize risk in 2021 Underwriting : Performance Update & Startegy in 2021
57	14 Desember 2020 December 14, 2020	Financial Controller : Efficiency and Performance Update Agency : Performance Report & Strategy in 2021 Syariah : Performance Update & Strategy 2021
58	21 Desember 2020 December 21, 2020	EB Business Banking, EB Open Market, EB Worksite : Strategy, Challenge, Action Plan and Program 2021 Treasury & Investment : Approval Strategy 2021 Bancassurance & Affinity : Strategy, Challenge, Action Plan and Program 2021
59	23 Desember 2020 December 23, 2020	Business Team : Marketing Strategy



KOMITE DI BAWAH DEWAN KOMISARIS

Committees Underneath the Board of Commissioners

Guna menunjang pelaksanaan tugas dan tanggung jawab pengawasan, pemberian nasihat, serta rekomendasi untuk operasional Perseroan, Dewan Komisaris dibantu oleh tiga komite, yaitu:

1. Komite Audit
2. Komite Remunerasi dan Nominasi
3. Komite Pemantau Risiko

Komite-komite di bawah Dewan Komisaris tersebut bertujuan untuk menyempurnakan implementasi prinsip-prinsip GCG dalam kegiatan Perseroan dan keberadaannya telah sesuai dengan ketentuan-ketentuan yang berlaku.

In implementing its supervisory duties and in carrying out its responsibility for providing advice and recommendations for the Company's operations, the Board of Commissioners has the assistance of three committees, namely:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Risk Oversight Committee

These committees under the Board of Commissioners aim to improve the implementation of GCG principles in the Company's activities. Furthermore, the existence of these committees is in accordance with applicable regulations.

KOMITE AUDIT

Audit Committee

Dewan Komisaris membentuk Komite Audit sebagai bentuk upaya memperkuat pelaksanaan Good Corporate Governance (GCG). Komite Audit turut mendukung Dewan Komisaris dalam melaksanakan pengawasan atas pelaksanaan fungsi Direksi agar dapat memastikan Perseroan dikelola dengan manajemen yang sehat secara konsisten sesuai prinsip GCG, nilai-nilai, serta etika Perseroan.

Kedudukan Komite Audit dalam struktur Organisasi Perseroan berada di bawah Komisaris Independen dalam Dewan Komisaris.

Pengangkatan dan pemberhentian anggota Komite Audit dilakukan oleh Dewan Komisaris berdasarkan Keputusan Rapat Dewan Komisaris yang dituangkan dalam Surat Keputusan dengan Dewan Komisaris. Keanggotaan Komite Audit Perseroan paling sedikit terdiri dari seorang Komisaris Independen yang menjabat sebagai ketua dan 2 (dua) orang anggota yang memiliki keahlian di bidang audit keuangan dan hukum.

PIAGAM KOMITE AUDIT

Dewan Komisaris menyusun pedoman kerja berupa Piagam Komite Audit guna menunjang pelaksanaan tugas dan tanggung jawabnya dalam mendukung peran Dewan Komisaris di bidang pengawasan. Piagam Komite Audit ditandatangani oleh seluruh jajaran Direksi dan Dewan Komisaris pada tanggal 15 September 2015.

The Board of Commissioners established the Audit Committee as an effort to strengthen the implementation of Good Corporate Governance (GCG). The Audit Committee also supports the Board of Commissioners in carrying out oversight on the implementation of the function of the Board of Directors in order to ensure that the Company is managed with sound management consistently in accordance with GCG principles, Company ethics and other values.

The position of the Audit Committee within the Company's organizational structure is under an Independent Commissioner in the Board of Commissioners.

The appointment and dismissal of members of the Audit Committee is carried out by the Board of Commissioners in accordance with decisions made at the Board of Commissioners Meetings as outlined in the Decree of the Board of Commissioners. The membership of the Company's Audit Committee consists of at least an Independent Commissioner who serves as chairman and 2 (two) members who have expertise in financial and legal audits.

AUDIT COMMITTEE: CHARTER

The Board of Commissioners formulates a work guideline in the form of an Audit Committee Charter to support the implementation of its duties and responsibilities in supporting the role of the Board of Commissioners in the field of supervision. The Audit Committee Charter was signed by all levels of the Board of Directors and the Board of Commissioners on September 15, 2015.



Piagam Komite Audit yang disusun berlaku sejak disepakati dan ditanda-tangani oleh Dewan Komisaris dan Direksi, dengan No. 004.SK.BL.KOM.0915. Piagam ini bertujuan untuk menetapkan misi dan cakupan tugas Komite Audit, posisi Komite Audit dalam Perseroan, serta kewenangan dan tanggung jawabnya.

KRITERIA KOMITE AUDIT

Anggota Komite Audit telah memenuhi persyaratan sebagai Komite Audit, yaitu:

1. Wajib memiliki integritas yang tinggi, akhlak dan moral yang baik, kemampuan, pengetahuan, pengalaman sesuai dengan bidang pekerjaannya, serta mampu berkomunikasi dengan baik;
2. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir kecuali Komisaris Independen;
3. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, Kantor Jasa Penilai Publik atau pihak lain yang memberi jasa assurance, jasa non assurance, jasa penilai dan/atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir;
4. Wajib memahami laporan keuangan, bisnis Perseroan khususnya yang terkait dengan layanan jasa atau kegiatan usaha Perseroan, proses audit, manajemen risiko, dan peraturan perundang- undangan di bidang Pasar Modal serta peraturan perundang- undangan terkait lainnya;
5. Wajib mematuhi kode etik Komite Audit yang ditetapkan oleh Perseroan;
6. Bersedia meningkatkan kompetensi secara terus menerus melalui pendidikan dan pelatihan;
7. Wajib memiliki paling kurang 1 (satu) anggota yang berlatar belakang pendidikan dan keahlian di bidang akuntansi dan/atau keuangan;
8. Tidak mempunyai saham langsung maupun tidak langsung pada Perseroan;
9. Dalam hal anggota Komite Audit memperoleh saham Perseroan baik langsung maupun tidak langsung akibat suatu peristiwa hukum, maka saham tersebut wajib dialihkan kepada pihak lain dalam jangka waktu paling lama 6 (enam) bulan setelah diperolehnya saham tersebut;
10. Tidak mempunyai hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama Perseroan; dan
11. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

The Audit Committee Charter that has been drawn up is valid since it was agreed upon and signed by the Board of Commissioners and Board Directors, through No. 004. SK.BL.KOM. 0915. This Charter aims to determine the mission and scope of duties of the Audit Committee, the position of the Audit Committee in the Company, and its authorities and responsibilities.

AUDIT COMMITTEE: MEMBERSHIP CRITERIA

Audit Committee members have met the necessary requirements for being part of an Audit Committee, namely, the following:

1. A member must have high integrity, good character and morals, ability, knowledge, experience in accordance with their fields of work, and be able to communicate well;
2. A member must not be a person who has the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last 6 (six) months, except for Independent Commissioners;
3. A member must not be a person in a Public Accounting Firm, Legal Consulting Firm, Public Appraisal Service Office or any other party providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 (six) months;
4. A member must understand financial reports, the Company's business, especially those related to the services or business activities of the Company, the audit process, risk management, and laws and regulations in the Capital Market sector as well as other related laws and regulations;
5. A member must comply with the Audit Committee code of conduct established by the Company;
6. A member must be willing to continuously improve competence through education and training;
7. The committee must have at least 1 (one) member with an educational background and expertise in accounting and/or finance;
8. Members must not have direct or indirect shares in the Company;
9. In the event that a member of the Audit Committee acquires the Company's shares, either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 (six) months after the shares were acquired;
10. A member must have no affiliation with members of the Board of Commissioners, members of the Board of Directors, or the Company's Major Shareholders; and
11. A member must not have a business relationship, either directly or indirectly, related to the Company's business activities.



KETENTUAN MASA JABATAN KOMITE AUDIT

Pengangkatan dan pemberhentian anggota Komite Audit dilakukan oleh Dewan Komisaris berdasarkan Keputusan Rapat Dewan Komisaris yang dituangkan dalam Surat Keputusan dengan Dewan Komisaris. Keanggotaan Komite Audit Perseroan paling sedikit terdiri dari seorang Komisaris Independen yang menjabat sebagai ketua dan 2 (dua) orang anggota yang memiliki keahlian di bidang audit keuangan dan hukum.

Masa tugas yang dimiliki anggota Komite Audit tidak boleh lebih lama dari masa jabatan Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar dan dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya. Apabila anggota Komisaris yang menjadi Ketua Komite Audit berhenti sebelum masa tugasnya sebagai Komisaris Perseroan, maka Ketua Komite Audit digantikan oleh Komisaris Independen lainnya.

SUSUNAN, JUMLAH DAN KOMPOSISI KOMITE AUDIT

Susunan anggota Komite Audit per 31 Desember 2020 adalah sebagai berikut:

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment	Keahlian Expertise
Husain Abdullah	Ketua Chief	Surat Keputusan Dewan Komisaris No. 013.SK.BL. KOM.0218 tanggal 26 Februari 2018 Decree of the Board of Commissioners No. 013. SK.BL.KOM.0218 dated February 26, 2018	Manajemen Risiko dan Komunikasi Risk Management and Communication
Darwin Suzandi	Anggota Member	Surat Keputusan Dewan Komisaris No. 013.SK.BL. KOM.0218 tanggal 26 Februari 2018 Decree of the Board of Commissioners No. 013. SK.BL.KOM.0218 dated February 26, 2018	Manajemen Risiko dan Keuangan Risk Management and Finance
Ludovicus Sensi Wondabio	Anggota Member	Surat Keputusan Dewan Komisaris No. 013.SK.BL. KOM.0218 tanggal 26 Februari 2018 Decree of the Board of Commissioners No. 013. SK.BL.KOM.0218 dated February 26, 2018	Manajemen Risiko dan Keuangan Risk Management and Finance
Kazuhiko Arai	Anggota Member	Surat Keputusan Dewan Komisaris No. 022.SK.BL. KOM.0219 tanggal 21 Februari 2019 Decree of the Board of Commissioners No. 022. SK.BL.KOM.0219 dated February 21, 2019	Manajemen Risiko, Keuangan, dan Pemasaran Risk Management, Finance and Marketing

AUDIT COMMITTEE: TERMS OF OFFICE

The appointment and dismissal of members of the Audit Committee is carried out by the Board of Commissioners in accordance with decisions made at the Board of Commissioners Meetings as outlined in the Decree of the Board of Commissioners. The membership of the Company's Audit Committee consists of at least an Independent Commissioner who serves as chairman and 2 (two) members who have expertise in financial and legal audits.

The terms of office of the members of the Audit Committee must not be longer than the terms of office of the Board of Commissioners as stipulated in the Articles of Association and can only be re-elected for the next 1 (one) period. If a member of the Commissioner who becomes Chairman of the Audit Committee resigns before his term of office as Commissioner of the Company, then the Chairman of the Audit Committee is replaced by another Independent Commissioner.

AUDIT COMMITTEE: COMPOSITION, NUMBERS AND ARRANGEMENT

The members of the Audit Committee as of December 31, 2020 are as follows:



PROFIL KOMITE AUDIT

AUDIT COMMITTEE: MEMBER PROFILES

Husain Abdullah

Ketua Komite Audit
Audit Committee Chief

Profil Husain Abdullah sebagai Ketua Komite Audit dapat dilihat pada bagian "Profil Dewan Komisaris".

Husain Abdullah's profile as Chairman of the Audit Committee can be seen in the "Profile of the Board of Commissioners" section.

Darwin Suzandi

Anggota Komite Audit
Audit Committee Member

Profil Darwin Suzandi sebagai Anggota Komite Audit dapat dilihat pada bagian "Profil Dewan Komisaris".

The profile of Darwin Suzandi as a member of the Audit Committee can be seen in the "Profile of the Board of Commissioners" section.

Kazuhiko Arai

Anggota Komite Audit
Audit Committee Member

Profil Kazuhiko Arai sebagai Anggota Komite Audit dapat dilihat pada bagian "Profil Dewan Komisaris".

The profile of Kazuhiko Arai as a member of the Audit Committee can be seen in the section "Profile of the Board of Commissioners".

Ludovicus Sensi Wondabio

Anggota Komite Audit
Audit Committee Member

Periode Jabatan 26 Februari 2018 - berakhirnya masa jabatan Dewan Komisaris
Period of Office February 26, 2018 - the end of the term of office of the Board of Commissioners

Data Pribadi

Warga Negara Indonesia
Usia 57 tahun

Personal data

Indonesian citizens
Age 57 years

Domisili

Jakarta

Domicile

Jakarta

Pendidikan

Doktor (S3) Ilmu Akuntansi, Universitas Indonesia

Education

Doctorate (S3) in Accounting, University of Indonesia

Sertifikasi

ICA's 2nd APAC Conference

Certification

ICA's 2nd APAC Conference

Pengalaman Kerja

Anggota Komite Audit PT BNI Life Insurance (2015-sekarang), Senior Audit Partner pada Kantor Akuntan Publik Mulyamin Sensi Suryanto dan Liany. Member of Moore Stephen International (2006-sekarang), Dosen Inti Pengajaran pada Fakultas Ekonomi, Universitas Indonesia, Program S-1 Program Pendidikan Profesi Akuntansi (PPAk) dan Program Magister Akuntansi Universitas Indonesia (2010-sekarang).

Work Experience

Member of the Audit Committee of PT BNI Life Insurance (2015-present), Senior Audit Partner at the Public Accounting Firm Mulyamin Sensi Suryanto and Liany, Member of Moore Stephen International (2006-present), Core Lecturer in Teaching at the Department of Economics, University of Indonesia, S1 Professional Accounting Education Program (PPAk) and Master Program in Accounting, University of Indonesia (2010-present).

Rangkap Jabatan

Senior Audit Partner KAP Sensi Suryanto dan Lian (MSSL) sejak 2006 hingga sekarang.

Dual Positions

Senior Audit Partner at the Sensi Suryanto and Lian Public Accountant Office (MSSL) from 2006 to present.



INDEPENDENSI KOMITE AUDIT

1. Tidak mempunyai hubungan afiliasi dengan Perseroan, Direksi, Komisaris, atau Pemegang Saham Utama Perseroan.
2. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.
3. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam 1 (satu) tahun terakhir sebelum diangkat oleh Dewan Komisaris, kecuali untuk Komisaris Independen.
4. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan atau afiliasinya.
5. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum dan pihak lainnya yang memberikan jasa audit dan atau non-audit atau jasa konsultasi lainnya kepada Perseroan dalam 1 (satu) tahun terakhir sebelum diangkat oleh Dewan Komisaris.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

1. Memastikan pengendalian audit internal yang dilaksanakan dengan baik;
2. Memastikan pelaksanaan audit internal maupun audit independen dilaksanakan sesuai dengan standar auditing yang berlaku;
3. Memastikan pelaksanaan tindak lanjut oleh Direksi atas hasil temuan satuan kerja audit internal, akuntan publik dan pengawasan OJK;
4. Memberikan rekomendasi penunjukan calon auditor independen/ eksternal;
5. Memastikan kesesuaian laporan keuangan dengan standar akuntansi yang berlaku.

RAPAT KOMITE AUDIT

Pada tahun 2020, Komite Audit menyelenggarakan rapat sebanyak 11 (sebelas) kali dengan tingkat kehadiran masing-masing anggota adalah sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Husain Abdullah	Ketua Chief	11	9	81.8%
Darwin Suzandi	Anggota Member	11	10	90.9%
Kazuhiko Arai	Anggota Member	11	11	100%
Ludovicus Sensi Wondabio	Anggota Member	11	11	100%

AUDIT COMMITTEE: INDEPENDENCE

1. Has no affiliation with the Company, the Board of Directors, Board of Commissioners, or Major Shareholders of the Company.
2. Does not have any business relationships, directly or indirectly, related to the Company's business activities.
3. Is not a person who has the authority and responsibility to plan, lead, control, or supervise the Company's activities in the last 1 (one) year before being appointed by the Board of Commissioners, except for Independent Commissioners.
4. Does not own shares, either directly or indirectly, in the Company or its affiliates.
5. Is not a person in a Public Accounting Firm, Legal Consulting Firm and other parties that provide audit and/or non-audit services or other consulting services to the Company in the last 1 (one) year before being appointed by the Board of Commissioners.

AUDIT COMMITTEE: DUTIES AND RESPONSIBILITIES

1. Ensuring that internal audit controls are implemented properly;
2. Ensure that the implementation of internal audits and independent audits is carried out in accordance with applicable auditing standards;
3. Ensuring the implementation of follow-ups by the Board of Directors on the findings of the internal audit work unit, public accountants and OJK supervision;
4. Provide recommendations for the appointment of prospective independent/external auditors;
5. Ensure the conformity of financial statements with applicable accounting standards.

AUDIT COMMITTEE: MEETINGS

In 2020, the Audit Committee held 11 (eleven) meetings, with the attendance levels of each member as follows:



Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Komite Audit adalah sebagai berikut:

The various agenda that were discussed at these Audit Committee meetings are as follows:

No	Tanggal Date	Agenda
1	15 Januari 2020 January 15, 2020	Internal Audit Update
2	18 Februari 2020 February 18, 2020	Persiapan RUPS Preparation for GMS
3	16 Maret 2020 March 16, 2020	Internal Audit Update
4	28 Mei 2020 May 28, 2020	Internal Audit Update
5	16 Juni 2020 June 16, 2020	Internal Audit Update
6	15 Juli 2020 July 15, 2020	Internal Audit Update
7	25 Agustus 2020 August 25, 2020	Internal Audit Update
8	16 September 2020 September 16, 2020	Internal Audit Update
9	14 Oktober 2020 October 14, 2020	Internal Audit Update
10	17 November 2020 November 17, 2020	Internal Audit Update
11	17 Desember 2020 December 17, 2020	Internal Audit Update



PENGEMBANGAN KOMPETENSI

Guna meningkatkan kompetensi dan keahliannya dalam menjalankan perannya sebagai organ pendukung Dewan Komisaris, Komite Audit mengikuti Program Pelatihan yang dilaksanakan baik secara formal maupun informal. Pada tahun 2020, anggota Komite Audit telah menghadiri dan berpartisipasi dalam berbagai pelatihan, workshop, konferensi, dan seminar sebagai berikut:

COMPETENCY DEVELOPMENT

In order to boost its competence and expertise in carrying out its role as a supporting organ for the Board of Commissioners, the Audit Committee has participated in various training programs carried out both formally and informally. In 2020, members of the Audit Committee have attended and participated in the following training sessions, workshops, conferences and seminars:

No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Time and Place
1	Husain Abdullah	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransi Nasional Building Cyber Risk Management Excellence in the Digital Marketing Era of the National Insurance Industry	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Time and Place
2	Darwin Suzandi	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional Building Cyber Risk Management Excellence in the Digital Marketing Era of the National Insurance Industry	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020
3	Kazuhiko Arai	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional Building Cyber Risk Management Excellence in the Digital Marketing Era of the National Insurance Industry	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Time and Place
4	Ludovicus Sensi Wondabio	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June, 24 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020
		Building Cyber Risk Management Excellence in the Digital Marketing Era of the National Insurance Industry		

PELAKSANAAN TUGAS KOMITE AUDIT

Komite Audit wajib menyampaikan laporan atas aktivitasnya kepada Dewan Komisaris secara berkala sekurang-kurangnya 1 (satu) kali dalam 3 (tiga) bulan. Hingga akhir 2020, Komite Audit melakukan kegiatan-kegiatan sebagai berikut:

1. Laporan Triwulan 1
2. Laporan Triwulan 2
3. Laporan Triwulan 3
4. Laporan Triwulan 4

AUDIT COMMITTEE: IMPLEMENTATION OF DUTIES

The Audit Committee must submit reports on its activities to the Board of Commissioners periodically at least 1 (one) time every 3 (three) months. As of the end of 2020, the Audit Committee has carried out the following activities:

1. Quarterly Report 1
2. Quarterly Report 2
3. Quarterly Report 3
4. Quarterly Report 4



KOMITE REMUNERASI DAN NOMINASI

Remuneration and Nomination Committee

PEDOMAN KERJA KOMITE REMUNERASI DAN NOMINASI

Dewan Komisaris membentuk Komite Remunerasi dan Nominasi pada tanggal 20 April 2017 berdasarkan Surat Keputusan No. 009.SK.BL.KOM.0417 sebagai bentuk pelaksanaan Good Corporate Governance (GCG) yang baik di lingkungan Perseroan. Pembentukan Komite Remunerasi dan Nominasi sesuai dengan Peraturan Otoritas Jasa Keuangan Pasal 51 No.73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian tanggal 23 Desember 2016 dan Surat Edaran Otoritas Jasa Keuangan No.16/SEOJK.05/2014 tentang Komite pada Dewan Komisaris Perseroan Asuransi, Perseroan Asuransi Syariah, Perseroan Reasuransi, dan Perseroan Reasuransi Syariah tanggal 9 Desember 2014.

Peraturan terbaru Otoritas Jasa Keuangan sebagaimana No. 43/POJK.05/2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian tanggal 27 Desember 2019 dan Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.05/2019 tentang Pembentukan, Susunan Keanggotaan, dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah tanggal 22 Juli 2019.

Komposisi Komite Remunerasi dan Nominasi paling sedikit 3 (tiga) orang yang terdiri dari seorang ketua yang merangkap sebagai anggota Dewan Komisaris, seorang anggota dari Komisaris Independen atau anggota dari Pejabat Eksekutif Perusahaan yang membawahi SDM atau perwakilan pegawai.

KETENTUAN MASA JABATAN KOMITE REMUNERASI DAN NOMINASI

Komite Remunerasi dan Nominasi memiliki masa kerja yang ditentukan oleh Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar Perseroan. Anggota Komite dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya, kecuali ketua Komite yang dapat dipilih kembali untuk lebih dari 1 (satu) periode berikutnya.

SUSUNAN, JUMLAH DAN KOMPOSISI KOMITE REMUNERASI DAN NOMINASI

Komposisi Komite Remunerasi dan Nominasi paling sedikit terdiri dari seorang anggota Dewan Komisaris yang menjabat sebagai Ketua, seorang pihak independen yang memiliki keahlian di bidang SDM (Sumber Daya Manusia), dan seorang pejabat eksekutif atau perwakilan pegawai.

REMUNERATION AND NOMINATION COMMITTEE: WORK GUIDELINES

The Board of Commissioners established the Remuneration and Nomination Committee on April 20, 2017 based on Decree No. 009.SK.BL.KOM.0417 as a form of implementation of Good Corporate Governance (GCG) within the Company. The formation of the Remuneration and Nomination Committee is in accordance with Financial Services Authority Regulation Article 51 No.73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies dated December 23, 2016 and Financial Services Authority Circular Letter No.16/ SEOJK.05/2014 concerning Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies dated December 9, 2014.

The latest regulation of the Financial Services Authority is No. 43/POJK.05/2019 concerning Amendments to the Financial Services Authority Regulation No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies dated December 27, 2019 and Financial Services Authority Circular Letter No. 14/SEOJK.05/2019 concerning the Formation, Membership Composition and Service Period of Committees on the Board of Commissioners of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies dated July 22, 2019.

The composition of the Remuneration and Nomination Committee has to have at least 3 (three) people consisting of a chairman who is also a member of the Board of Commissioners, a member of an Independent Commissioner, and a member of the Company's Executive Officers in charge of HR or employee representatives.

REMUNERATION AND NOMINATION COMMITTEE: TERMS OF OFFICE

The members of the Remuneration and Nomination Committee have tenure lengths determined by the Board of Commissioners as stipulated in the Company's Articles of Association. Committee members can be re-elected only for the next 1 (one) period, except for the Committee Chair who can be re-elected for more than 1 (one) subsequent term.

REMUNERATION AND NOMINATION COMMITTEE: COMPOSITION, NUMBERS AND ARRANGEMENT

The composition of the Remuneration and Nomination Committee consists of at least a member of the Board of Commissioners who serves as Chairman, an independent party with expertise in Human Resources, and an executive officer or employee representative.



Adapun susunan Komite Remunerasi dan Nominasi per 31 Desember 2020 adalah sebagai berikut:

The composition of the Remuneration and Nomination Committee as of December 31, 2020 is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Appointment Basis
Darwin Suzandi	Ketua Chairman	Surat Keputusan Dewan Komisaris No. 024.SK.BL.KOM.0319 tanggal 21 Maret 2019 Board of Commissioners Decree No. 024.SK.BL.KOM.0319 dated March 21, 2019
Efita Praharani	Anggota Member	Surat Keputusan Dewan Komisaris No. 024.SK.BL.KOM.0319 tanggal 21 Maret 2019 Board of Commissioners Decree No. 024.SK.BL.KOM.0319 dated March 21, 2019
Chitraningrum	Anggota Member	Surat Keputusan Dewan Komisaris No. 024.SK.BL.KOM.0319 tanggal 21 Maret 2019 Board of Commissioners Decree No. 024.SK.BL.KOM.0319 dated March 21, 2019

PROFIL KOMITE REMUNERASI DAN NOMINASI

REMUNERATION AND NOMINATION COMMITTEE: MEMBER PROFILES

Darwin Suzandi

Ketua Komite Remunerasi dan Nominasi
Remuneration and Nomination Committee Chairman

Profil Darwin Suzandi sebagai Ketua Komite Remunerasi dan Nominasi dapat dilihat pada bagian "Profil Dewan Komisaris".

The profile of Darwin Suzandi as Remuneration and Nomination Committee Chairman can be seen in the "Profile of the Board of Commissioners" section.

Efita Praharani

Anggota Komite Remunerasi dan Nominasi
Remuneration and Nomination Committee Member
Periode Jabatan 17 Oktober 2018 – berakhirnya masa jabatan Dewan Komisaris
Office Period October 17, 2018 - the end of the term of office of the Board of Commissioners

Data Pribadi

Warga Negara Indonesia
Usia 53 tahun

Personal Data

Indonesian Citizen
53 years old

Domisili

Jakarta

Domicile

Jakarta

Pendidikan

Magister (S2) Ilmu Administrasi, Universitas Indonesia

Education

Master's (S2) in Administrative Sciences, University of Indonesia

Pengalaman Kerja

Pemimpin Divisi Manajemen Modal Manusia, PT Bank Negara Indonesia Tbk (Persero) (September 2018-sekarang), Wakil Pemimpin Divisi Manajemen Produk Konsumen, PT Bank Negara Indonesia Tbk (Persero) (Mei-September 2018), Pemimpin Konsumer Banking Wilayah Kantor Jakarta Kemayoran, PT Bank Negara Indonesia Tbk (Persero) (Agustus 2016-Mei 2018), PT Bank Negara Indonesia Tbk (Persero) (April-Agustus 2016), Wakil Pemimpin Divisi Strategi Modal Manusia, Deputy Division General Manager (Human Capital Strategy) Human Capital Division PT Bank Negara Indonesia Tbk (Persero) (Desember 2015-April 2016).

Work Experience

Head of the Human Capital Management Division, PT Bank Negara Indonesia Tbk (Persero) (September 2018-present), Deputy Leader of the Consumer Product Management Division, PT Bank Negara Indonesia Tbk (Persero) (May-September 2018), Leader of Consumer Banking in the Jakarta Kemayoran Office Area , PT Bank Negara Indonesia Tbk (Persero) (August 2016-May 2018), PT Bank Negara Indonesia Tbk (Persero) (April-August 2016), Deputy Head of Human Capital Strategy Division, Deputy Division General Manager (Human Capital Strategy) Human Capital Division of PT Bank Negara Indonesia Tbk (Persero) (December 2015-April 2016).

Hubungan Afiliasi

Tidak ada hubungan afiliasi

Affiliate Relationships

No affiliate relationships



Chitraningrum

Anggota Komite Remunerasi dan Nominasi

Remuneration and Nomination Committee Member

Periode Jabatan 21 Maret 2019 – berakhirnya masa jabatan Dewan Komisaris Periode Ke-1

Term of, Office March 21, 2019, 1st Period

Data Pribadi

Warga Negara Indonesia

Usia 54 tahun

Personal Data

Indonesian Citizen

54 years old

Domisili

Jakarta

Domicile

Jakarta

Pendidikan

Sarjana (S1) Fakultas Psikologi, Universitas Indonesia

Education

Bachelor Degree Department of Psychology, University of Indonesia

Pengalaman Kerja

General Manager Human Capital Division, PT BNI Life Insurance (Maret 2019 s.d sekarang), Vice President Strategy Divisi Human Capital, PT Bank Negara Indonesia (Persero) Tbk (25 Juli 2017 s.s Februari 2019), Vice President Business Partner Divisi Human Capital, PT Bank Negara Indonesia (Persero) Tbk (9 September 2016 s.d 24 Juli 2017), Vice President Service Divisi Human Capital, PT Bank Negara Indonesia (Persero) Tbk (11 Desember 2015 s.d 8 September 2016), Pemimpin Kantor Cabang Bumi Serpong Damai, PT Bank Negara Indonesia (Persero) Tbk, (16 Oktober 2014 s.d 10 Desember 2015)

Work Experience

General Manager of Human Capital Division, PT BNI Life Insurance (March 2019 to present), Vice President Strategy of Human Capital Division, PT Bank Negara Indonesia (Persero) Tbk (July 25 2017 to February 2019), Vice President Business Partner Human Capital Division, PT Bank Negara Indonesia (Persero) Tbk (September 9, 2016 to July 24, 2017), Vice President Service of Human Capital Division, PT Bank Negara Indonesia (Persero) Tbk (December 11, 2015 to September 8, 2016), Head of Bumi Serpong Damai Branch Office, PT Bank Negara Indonesia (Persero) Tbk, (October 16, 2014 to December 10, 2015)

Hubungan Afiliasi

Tidak ada hubungan afiliasi

Affiliate Relationships

No affiliate relationships

TUGAS DAN TANGGUNG JAWAB KOMITE REMUNERASI DAN NOMINASI

Tugas Komite Remunerasi dan Nominasi dalam Bidang Remunerasi

1. Memastikan bahwa Perusahaan telah memiliki sistem remunerasi yang transparan dan menerapkan prinsip kehati-hatian dalam pemberian remunerasi, baik remunerasi yang bersifat tetap maupun bersifat variabel;
2. Melakukan evaluasi terhadap kebijakan remunerasi yang didasarkan atas kinerja, risiko, kewajaran, sasaran, dan strategi jangka panjang Perusahaan, pemenuhan cadangan sebagaimana diatur dalam ketentuan peraturan perundang-undangan dan potensi pendapatan Perusahaan di masa yang akan datang;
3. Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi;
4. Menyampaikan hasil evaluasi dan rekomendasi kepada Dewan Komisaris mengenai:
 - a. struktur dan besaran remunerasi;
 - b. kebijakan remunerasi bagi Direksi dan Dewan Komisaris untuk disampaikan dalam RUPS; dan
 - c. kebijakan remunerasi bagi pegawai secara keseluruhan untuk disampaikan kepada Direksi;
5. Memastikan bahwa kebijakan remunerasi telah sesuai dengan ketentuan peraturan perundang-undangan; dan
6. Mengevaluasi piagam Komite secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.

REMUNERATION AND NOMINATION COMMITTEE: DUTIES AND RESPONSIBILITIES

The Duties of the Remuneration and Nomination Committee in the Remuneration Sector

1. Ensure that the Company has a transparent remuneration system and to apply the principle of prudence in the provision of remuneration, both for fixed and variable forms of remuneration;
2. Evaluating remuneration policy based on the Company's performance, risk, fairness, targets and long-term strategy, fulfillment of reserves as stipulated in the provisions of laws and regulations, and the Company's potential future earnings;
3. Conduct periodic evaluations of remuneration policy implementation;
4. Deliver evaluation results and recommendations to the Board of Commissioners regarding:
 - a. the structure and amount of remuneration;
 - b. the remuneration policy for the Board of Directors and the Board of Commissioners, which is to be submitted at the GMS; and
 - c. the overall remuneration policy for employees, which is to be submitted to the Board of Directors;
5. Ensure that the remuneration policy is in accordance with statutory provisions; and
6. Evaluating the Committee's charter periodically in accordance with developments in the provisions of laws and regulations.



Tugas Komite Remunerasi dan Nominasi dalam Bidang Nominasi

1. Menyusun dan memberikan rekomendasi mengenai sistem dan prosedur penilaian, pemilihan, dan/ atau penggantian anggota Direksi, anggota Dewan Komisaris, dan Pejabat Eksekutif Perusahaan kepada Dewan Komisaris;
2. Memberikan rekomendasi mengenai calon anggota Direksi dan/atau calon anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan dalam RUPS;
3. Memberikan rekomendasi mengenai Pihak Independen yang akan menjadi anggota Komite Audit dan anggota Komite Pemantau Risiko kepada Dewan Komisaris;
4. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris; dan
5. Mengevaluasi piagam Komite secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang- undangan.

Selain tugas-tugas sebagaimana dimaksud di atas, Dewan Komisaris dapat memberikan penugasan lain kepada Komite Remunerasi dan Nominasi sepanjang penugasan tersebut telah ditetapkan dalam piagam Komite Remunerasi dan Nominasi.

RAPAT KOMITE REMUNERASI DAN NOMINASI

Pada tahun 2020, Komite Remunerasi dan Nominasi menyelenggarakan rapat sebanyak 5 kali dengan tingkat kehadiran masing-masing anggota adalah sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Persentase Kehadiran Attendance Percentage
Darwin Suzandi	Ketua Chief	5	5	100%
Efita Praharani	Anggota Member	5	5	100%
Chitraningrum	Anggota Member	5	5	100%

Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Komite Remunerasi dan Nominasi adalah sebagai berikut:

No	Tanggal Date	Agenda
1	31 Januari 2020 January 31, 2020	Berkaitan dengan remunerasi With regard of remuneration
2	12 Februari 2020 February 12, 2020	
3	22 Mei 2020 May 22, 2020	

The duties of the Remuneration and Nomination Committee in the Nomination Sector

1. Prepare and provide recommendations regarding the systems and procedures for assessing, selecting and/or replacing members of the Board of Directors, members of the Board of Commissioners, and Company Executive Officers to the Board of Commissioners;
2. Provide recommendations regarding candidate members of the Board of Directors and/or prospective members of the Board of Commissioners to the Board of Commissioners, which is to be submitted at the GMS;
3. Provide recommendations regarding Independent Parties who will be members of the Audit Committee and members of the Risk oversight Committee to the Board of Commissioners;
4. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners; and
5. Evaluating the Committee's charter periodically in accordance with developments in the provisions of laws and regulations.

In addition to the tasks referred to above, the Board of Commissioners may hand out other assignments to the Remuneration and Nomination Committee as long as these assignments have been stipulated in the Remuneration and Nomination Committee charter.

REMUNERATION AND NOMINATION COMMITTEE: MEETINGS

In 2020, the Remuneration and Nomination Committee held 5 meetings with the attendance levels of each member as follows:

The various agenda that were discussed at these Remuneration and Nomination Committee meetings are as follows:



No	Tanggal Date	Agenda
4	25 September 2020 September 25, 2020	Berkaitan dengan nominasi With regard to nominations
5	5 November 2020 November 5, 2020	

PENGEMBANGAN KOMPETENSI

Guna meningkatkan kompetensi dan keahliannya dalam menjalankan perannya sebagai organ pendukung Dewan Komisaris, Komite Remunerasi dan Nominasi mengikuti Program Pelatihan yang dilaksanakan baik secara formal maupun informal. Hingga akhir tahun 2020, anggota Komite Remunerasi dan Nominasi telah menghadiri dan berpartisipasi dalam berbagai pelatihan, workshop, konferensi, dan seminar sebagai berikut:

No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu Date
1	Darwin Suzandi	1. Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner 2. Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company 3. Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case 4. Insurance Outlook 2021: Anticipating Recovery or Recession 5. Board & Executive Development Program Batch XIV 6. Potraying THE JIWASRAYA CASE Through the Lens of GRC 7. Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional / Building Cyber Risk Management Excellence in the Digital Marketing Era of the National Insurance Industry	ITIKAD ACADEMY ITIKAD ACADEMY ITIKAD ACADEMY ITIKAD ACADEMY ISEA ISEA ISEA	24 Juni 2020 June 24, 2020 16 Juli 2020 July 16, 2020 19 Agustus 2020 August 19, 2020 29 September 2020 September 29, 2020 29 September 2020 (Day 1) dan 6 Oktober 2020 (Day 2) September 29, 2020 (Day 1) and October 6, 2020 (Day 2) 22 Oktober 2020 October 22, 2020 16 Desember 2020 December 16, 2020
2	Efita Praharani	1. Human Capital Analytics 2. Leadership Series Sharing Session <ul style="list-style-type: none"> • Strategic Orientation • Visionary Leadership • Innovation • Change Leadership 	BNI	27 Februari 2020 February 27, 2020 Oktober & November 2020 <ul style="list-style-type: none"> • 27 - 28 Oktober 2020 • 6 - 7 November 2020 • 13 - 14 November 2020 • 20 - 21 November 2020 October & November 2020 <ul style="list-style-type: none"> • October 27-28, 2020 • November 6-7, 2020 • November 13-14, 2020 • November 20-21, 2020

COMPETENCY DEVELOPMENT

In order to boost its competence and expertise in carrying out its role as a supporting organ for the Board of Commissioners, the Remuneration and Nomination Committee has participated in various training programs carried out both formally and informally. In 2020, members of the Remuneration and Nomination Committee have attended and participated in the following training sessions, workshops, conferences and seminars:



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu Date
		3. "Peluang Investasi di Era Kabinet Indonesia Maju, di Tengah Perang Dadang, dan Ancaman Resesi" / "Investment Opportunities in the Onward Indonesia Cabinet Era, Amidst Trade Wars and the Threat of Recession"	ADPI	19 Februari 2020 February 19, 2020
		4. "Strategi Dana Pensiun Menghadapi Berbagai Tantangan dalam Era New Normal" / "Pension Fund Strategies for Facing Various Challenges in the New Normal Era"	ADPI	6 Oktober 2020 October 6, 2020
3	Chitraningrum	1. Advance Strategic Management - Analysis and Implementation 2. Sosialisasi GCG: Model dan Aspek Strategi Tata Kelola Terintegrasi dengan Perusahaan Anak / GCG Dissemination: Models and Strategy Aspects of Integrated Governance with Subsidiaries	Sarel Sentra Inspira - Training and Management consulting company BNI Corporate University	19 - 20 Juni 2020 June 19-20, 2020 8 Desember 2020 December 8, 2020

PELAKSANAAN TUGAS KOMITE REMUNERASI DAN NOMINASI

Komite Remunerasi dan Nominasi wajib menyampaikan laporan atas aktivitasnya kepada Dewan Komisaris secara berkala sekurang-kurangnya 1 (satu) kali dalam 3 (tiga) bulan.

Selama 2020, Komite Remunerasi dan Nominasi melakukan kegiatan-kegiatan sebagai berikut:

- Dalam tiga (3) kali pertemuan (tanggal 31 Januari 2020, 12 Februari 2020, dan 22 Mei 2020) membahas hal-hal yang berkaitan dengan remunerasi.
- Dalam dua (2) kali pertemuan (tanggal 25 September 2020 dan 5 November 2020) membahas hal-hal yang berkaitan dengan nominasi.

REKOMENDASI KOMITE REMUNERASI DAN NOMINASI

Komite Remunerasi dan Nominasi memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab Komite Remunerasi dan Nominasi kepada Dewan Komisaris sebagai bagian dari tugas dan tanggung jawab. Pada tahun 2020, rekomendasi yang diberikan Komite Remunerasi dan Nominasi adalah:

- Usulan yang berkaitan dengan remunerasi sesuai dengan market.
- Usulan yang berkaitan dengan Pedoman Pengangkatan Calon Anggota Direksi dan Calon Anggota Dewan Komisaris BNI Life, berdasarkan Peraturan Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia Nomor PER-04/MBU/06/2020 tanggal 26 Juni 2020.

REMUNERATION AND NOMINATION COMMITTEE: IMPLEMENTATION OF DUTIES

The Remuneration and Nomination Committee is required to submit a report on its activities to the Board of Commissioners on a regular basis at least 1 (one) time every 3 (three) months.

Throughout 2020, the Remuneration and Nomination Committee carried out the following activities:

- Three (3) meetings (January 31, 2020, February 12, 2020, and May 22, 2020) discussing matters related to remuneration.
- Two (2) meetings (September 25, 2020 and November 5, 2020) discussing matters relating to nominations.

REMUNERATION AND NOMINATION COMMITTEE: RECOMMENDATIONS

The Remuneration and Nomination Committee provides recommendations relevant to areas of responsibility of the Remuneration and Nomination Committee to the Board of Commissioners as part of its duties and responsibilities. Throughout 2020, the recommendations given by the Remuneration and Nomination Committee included:

- Proposals relating to remuneration in accordance with the market.
- Proposals relating to the Guidelines for the Appointment of Candidates for the Board of Directors and Candidates for the Board of Commissioners of BNI Life, based on the SOE Minister Regulation No. PER-04/MBU/06/2020 dated June 26, 2020.



KOMITE PEMANTAU RISIKO

Risk Oversight Committee

PEDOMAN KERJA KOMITE PEMANTAU RISIKO

Organ pendukung Dewan Komisaris salah satunya adalah Komite Pemantau Risiko berdasarkan Board Manual yang ditetapkan bersama antara Dewan Komisaris dengan Direksi pada 11 Februari 2015. Pembentukan Komite Pemantau Risiko ditetapkan dalam Keputusan Dewan Komisaris No. 002.SK.BL.KOM.0415 tanggal 27 April 2015.

Tujuan Pembentukan Komite Pemantau Risiko

Komite Pemantau Risiko dibentuk dengan tujuan antara lain:

1. Memantau pelaksanaan manajemen risiko yang disusun Direksi dengan melakukan kajian dan evaluasi atas profil risiko Perseroan serta rekomendasi tindakan antisipatif dan preventif untuk mengeliminasi serta meminimalisasi risiko yang mungkin timbul baik untuk ruang lingkup lokal, regional maupun internasional.
2. Memastikan bahwa proses pengkajian dan pengevaluasian risiko, perumusan profil risiko dan penyusunan langkah-langkah antisipatif dan preventif yang ditujukan untuk eliminasi dan minimalisasi risiko dilaksanakan secara efektif, efisien, aman, akurat, teruji dan tepat waktu serta tidak bertentangan dengan peraturan perundungan yang berlaku.

KRITERIA KOMITE PEMANTAU RISIKO

1. Keanggotaan Komite Pemantau Risiko paling sedikit terdiri atas:
 - a. 1 (satu) orang Komisaris Independen yang berkedudukan sebagai ketua;
 - b. 1 (satu) orang anggota yang memiliki keahlian di bidang manajemen risiko atau aktuaria; dan
 - c. 1 (satu) orang anggota yang memiliki keahlian di bidang keuangan, ekonomi dan/atau perasuransian.
2. Ketua atau anggota Komite Pemantau Risiko dinilai memiliki keahlian di bidang manajemen risiko atau aktuaria;
3. Ketua atau anggota Komite Pemantau Risiko dinilai memiliki keahlian di bidang keuangan, ekonomi dan/atau perasuransian;
4. Masa kerja Komite Pemantau Risiko ditentukan sama dengan kerja Dewan Komisaris sebagaimana ditetapkan dalam anggaran dasar Perseroan dan dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya.

RISK OVERSIGHT COMMITTEE: WORK GUIDELINES

One of the supporting organs for the Board of Commissioners is the Risk Oversight Committee. The basis for this is the Board Manual, which was jointly established between the Board of Commissioners and the Board of Directors on February 11, 2015. The establishment of the Risk Oversight Committee is stipulated in Board of Commissioners Decree No. 002.SK.BL.KOM.0415 dated April 27, 2015.

The Purpose of Establishing the Risk Oversight Committee

The Risk Oversight Committee was formed with the following objectives:

1. Monitor the implementation of risk management prepared by the Board of Directors by reviewing and evaluating the Company's risk profile as well as recommendations for anticipatory and preventive actions to eliminate and minimize risks that may arise both locally, regionally and internationally.
2. Ensure that the process of assessing and evaluating risks, formulating risk profiles and preparing anticipatory and preventive steps aimed at eliminating and minimizing risks are implemented in an effective, efficient, safe, accurate, tested and timely manner and that they do not conflict with applicable laws and regulations. .

RISK OVERSIGHT COMMITTEE: MEMBERSHIP CRITERIA

1. Membership of the Risk Oversight Committee shall at least consist of:
 - a. 1 (one) Independent Commissioner who serves as chairman;
 - b. 1 (one) member who has expertise in risk management or actuarial affairs; and
 - c. 1 (one) member who has expertise in finance, economy and/or insurance.
2. The chairman or members of the Risk Oversight Committee that have expertise in risk management or actuarial affairs;
3. The chairman or members of the Risk Oversight Committee that have expertise in finance, economics and/or insurance;
4. The working period of the Risk Oversight Committee is determined to be the same as the work of the Board of Commissioners, as stipulated in the Company's articles of association, and they can be re-elected only for the next 1 (one) period.



KETENTUAN MASA JABATAN KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko memiliki masa kerja yang ditentukan oleh Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar Perseroan. Anggota Komite dapat dipilih kembali hanya untuk 1 (satu) periode berikutnya, kecuali ketua Komite yang dapat dipilih kembali untuk lebih dari 1 (satu) periode berikutnya.

SUSUNAN, JUMLAH DAN KOMPOSISI KOMITE PEMANTAU RISIKO

Per 31 Desember 2020, Susunan anggota Komite Pemantau Risiko adalah sebagai berikut:

Nama Name	Jabatan Position	Dasar Penetapan Basis of Appointment	Keahlian Expertise
Henry C. Suryanaga	Ketua Chief	Surat Keputusan Dewan Komisaris No. 016. SK.BL.KOM.0718 tanggal 10 Juli 2018 Decree of the Board of Commissioners No. 016.SK.BL.KOM.0718 dated July 10, 2018	Manajemen Risiko dan Keuangan Risk Management and Finance
Kazuhiko Arai	Anggota Member	Surat Keputusan Dewan Komisaris No. 023. SK.BL.KOM.0219 tanggal 21 Februari 2019 Decree of the Board of Commissioners No. 023.SK.BL.KOM.0219 dated February 21, 2019	Manajemen Risiko, Keuangan, dan Pemasaran Risk Management, Finance and Marketing
Djarot Ramelan Suseno	Anggota Member	Surat Keputusan Dewan Komisaris No. 016. SK.BL.KOM.0718 tanggal 10 Juli 2018 Decree of the Board of Commissioners No. 016.SK.BL.KOM.0718 dated July 10, 2018	Manajemen Risiko dan Keuangan Risk Management and Finance
Ludovicus Sensi Wondabio	Anggota Member	Surat Keputusan Dewan Komisaris No. 016. SK.BL.KOM.0718 tanggal 10 Juli 2018 Decree of the Board of Commissioners No. 016.SK.BL.KOM.0718 dated July 10, 2018	Manajemen Risiko dan Keuangan Risk Management and Finance

PROFIL KOMITE PEMANTAU RISIKO

Henry C. Suryanaga

Ketua Komite Pemantau Risiko

Risk Oversight Committee Chairman

Profil Henry C. Suryanaga sebagai Ketua Komite Pemantau Risiko dapat dilihat pada bagian "Profil Dewan Komisaris".

RISK OVERSIGHT COMMITTEE: TERMS OF OFFICE

The Risk Oversight Committee has a working period determined by the Board of Commissioners as stipulated in the Articles of Association of the Company. Committee members can be re-elected only for the next 1 (one) period, except for the Committee Chair who can be re-elected for more than 1 (one) subsequent term.

RISK OVERSIGHT COMMITTEE: COMPOSITION, NUMBERS AND ARRANGEMENT

As of December 31, 2020, the members of the Risk Oversight Committee are as follows:

RISK OVERSIGHT COMMITTEE: MEMBER PROFILES

Kazuhiko Arai

Anggota Komite Pemantau Risiko

Risk Oversight Committee Member

Profil Kazuhiko Arai sebagai Anggota Komite Pemantau Risiko dapat dilihat pada bagian "Profil Dewan Komisaris".

The profile of Henry C. Suryanaga as Chairman of the Risk Oversight Committee can be seen in the "Profile of the Board of Commissioners" section.

The profile of Kazuhiko Arai as a member of the Risk Oversight Committee can be seen in the section "Profile of the Board of Commissioners".



Djarot Ramelan Suseno

Anggota Komite Pemantau Risiko
Risk Oversight Committee Member

Periode Jabatan 20 April 2017 – mengikuti masa jabatan Komite Pemantau Risiko, Periode Ke-1
Term of Office April 20, 2017 - following the term of office of the Risk Monitoring Committee, 1st Period

Data Pribadi

Warga Negara Indonesia
Usia 65 tahun

Personal data

Indonesian citizen
65 years old

Domisili

Jakarta

Domicile

Jakarta

Pendidikan

Magister (S2) Business Administration (MBA), St. Louis University,
Amerika Serikat.

Education

Masters Degree (S2) Business Administration, St. Louis University,
United States.

Pengalaman Kerja

Anggota Komite Pemantau Risiko (2017-sekarang), Senior
Advisor (2012-2018), Komisaris Utama, PT BNI Life Insurance
(2004)

Work experience

Member of the Risk Oversight Committee (2017-present), Senior

Advisor (2012-2018), President Commissioner, PT BNI Life

Insurance (2004)

Hubungan Afiliasi

Tidak ada hubungan afiliasi

Affiliate Relationship

No affiliated relationships

Ludovicus Sensi Wondabio

Anggota Komite Pemantau Risiko
Risk Oversight Committee Member

Periode Jabatan 26 Februari 2018 - mengikuti masa jabatan Komite Audit, Periode Ke-1
Term of Office July 10, 2018- following the term of office of the Audit Committee, 1st Period

Data Pribadi

Warga Negara Indonesia
Usia 57 tahun

Personal data

Indonesian citizen
57 years old

Domisili

Jakarta

Domicile

Jakarta

Pendidikan

Doktor (S3) Ilmu Akuntansi, Universitas Indonesia

Education

Doctorate (S3) in Accounting, University of Indonesia

Sertifikasi

ICA's 2nd APAC Conference

Certification

ICA's 2nd APAC Conference

Pengalaman Kerja

Anggota Komite Audit PT BNI Life Insurance (2015-sekarang),
Senior Audit Partner pada Kantor Akuntan Publik Mulyamin Sensi
Suryanto dan Liany. Member of Moore Stephen International
(2006-sekarang), Dosen Inti Pengajaran pada Fakultas Ekonomi,
Universitas Indonesia, Program S-1 Program Pendidikan Profesi
Akuntansi (PPAk) dan Program Magister Akuntansi Universitas
Indonesia (2010-sekarang).

Work Experience

Member of the Audit Committee of PT BNI Life Insurance
(2015-present), Senior Audit Partner at the Public Accounting
Firm Mulyamin Sensi Suryanto and Liany. Member of Moore
Stephen International (2006-present), Core Lecturer in Teaching
at the Faculty of Economics, University of Indonesia, S1
Professional Accounting Education Program (PPAk) and Master
Program in Accounting, University of Indonesia (2010-present).

Rangkap Jabatan

Senior Audit Partner KAP Sensi Suryanto and Lian (MSSL) sejak
2006 hingga sekarang

Double positions

Public Accounting Firm Senior Audit Partners Sensi Suryanto and
Lian (MSSL) from 2006 until now

Hubungan Afiliasi

Tidak ada hubungan afiliasi

Affiliate Relationship

No affiliated relationships



TUGAS DAN TANGGUNG JAWAB KOMITE PEMANTAU RISIKO

Sebagaimana tertuang dalam Anggaran Dasar Perusahaan, tugas Komite Pemantau Risiko adalah:

1. Melakukan pengawasan dan pemantauan pelaksanaan penerapan manajemen risiko; dan
2. Menilai efektifitas manajemen risiko termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan.

Adapun tanggung jawab Komite Pemantau Risiko, yaitu:

1. Membantu Dewan Komisaris dalam memantau pelaksanaan manajemen risiko serta menilai toleransi risiko yang dapat diambil oleh Perseroan;
2. Melakukan Pengawasan atas pelaksanaan langkah-langkah antisipatif dan preventif yang ditujukan untuk eliminasi dan minimalisasi risiko yang telah dijalankan secara efektif, efisien aman, akurat, teruji dan tepat waktu serta tidak bertentangan dengan peraturan perundangan yang berlaku;
3. Menyampaikan hasil pengawasan seperti tersebut di atas kepada Ketua Komite yang dilengkapi dengan rekomendasi langkah antisipatif terhadap kemungkinan segala bentuk hambatan di masa mendatang. Selanjutnya, rekomendasi ini diserahkan kepada Dewan Komisaris;
4. Memantau seluruh kebijakan dan pedoman investasi (penanaman dana) yang berlaku dalam Perseroan telah dilaksanakan dengan memfokuskan pada pelaksana prosedur dan perumusan tindakan/ program perbaikan apabila terjadi risiko;
5. Memberi masukan kepada Dewan Komisaris yang berkaitan dengan penyusunan, penyempurnaan dan pemeliharaan sistem dan Prosedur Operasi Baku (SOP) berkenaan dengan manajemen risiko dalam segala kegiatan operasional Perseroan dan memastikan SOP dilakukan sesuai dengan ketentuan perundangan yang berlaku;
6. Menjalin kerja sama dengan pihak terkait dari internal maupun eksternal Perseroan dengan fokus pada Perusahaan asuransi lain dan lembaga keuangan/ sekuritas/pengelola dana untuk memperkaya wawasan dan memperoleh informasi yang terkini (*up to date*);
7. Secara internal, membina hubungan baik dan bekerja sama terutama dengan Divisi Internal Audit dan Divisi Risk Management
8. Melakukan review terhadap arahan, kebijakan dan strategi manajemen risiko Perseroan yang ditetapkan;
9. Mengkaji dan mengevaluasi toleransi risiko Perseroan dan mengalokasinya ke masing-masing divisi/business unit (*risk budgeting*);
10. Mengevaluasi dan mengkaji kebijakan mengenai batasan-batasan transaksi dengan pihak ketiga serta batasan pengelolaan investasi;

RISK MONITORING COMMITTEE: DUTIES AND RESPONSIBILITIES

As stated in the Company's Articles of Association, the duties of the Risk Oversight Committee are:

1. To supervise and monitor the implementation of risk management; and
2. To assess the effectiveness of risk management, including assessing risk tolerance that can be taken by the Company.

The responsibilities of the Risk Monitoring Committee are:

1. To assist the Board of Commissioners in monitoring the implementation of risk management and assessing risk tolerance that can be taken by the Company;
2. Supervise the implementation of anticipatory and preventive measures aimed at eliminating and minimizing risks that have been carried out in an effective, efficient, safe, accurate, tested and timely manner and in ways that do not conflict with applicable laws and regulations;
3. Delivering the results of the aforementioned supervision to the Chairman of the Committee, accompanied by recommendations for anticipatory steps against any possible future obstacles. Furthermore, these recommendations are to be submitted to the Board of Commissioners;
4. Monitor all investment policies and guidelines (investment of funds) that apply to the Company that have been carried out by focusing on implementing procedures and formulating corrective actions/programs in the event of a risk;
5. Provide input to the Board of Commissioners relating to the preparation, improvement and maintenance of systems and Standard Operating Procedures (SOPs) with regard to risk management in all operational activities of the Company and ensure that SOPs are carried out in accordance with applicable laws and regulations;
6. Establish cooperation with related parties both internal and external to the Company with a focus on other insurance companies and financial institutions/securities/ fund managers to enrich their insights and obtain up to date information;
7. Internally, maintain good relations and work closely with the Internal Audit Division and Risk Management Division
8. Conduct a review of the Company's stipulated direction, policies and risk management strategies;
9. Review and evaluate the Company's risk tolerance and allocate it to each division/business unit (*risk budgeting*);
10. Evaluating and reviewing policies regarding limits on transactions with third parties as well as limits on investment management;



11. Melakukan review atas sistem manajemen risiko yang akan digunakan dalam pengelolaan risiko usaha;
 12. Melakukan evaluasi tentang kesesuaian antara kebijakan manajemen risiko dengan pelaksanaan kebijakan;
 13. Mengawasi dan melakukan evaluasi atas tugas Komite Risiko dan divisi Risk Management dan divisi terkait;
 14. Melakukan evaluasi terhadap laporan pertanggungjawaban Direksi dan rekomendasi Direksi atas usulan pembagian dividen interim;
 15. Menyampaikan rekomendasi kepada Dewan Komisaris atas kebijakan yang telah diambil oleh Direksi berkaitan dengan manajemen risiko Perseroan;
 16. Melakukan evaluasi kepatuhan Perseroan terhadap ketentuan Anggaran Dasar, peraturan Otoritas Jasa Keuangan, serta peraturan perundungan lainnya yang terkait;
 17. Memberikan rekomendasi kepada Dewan Komisaris tentang penetapan limit yang memerlukan persetujuan Dewan Komisaris sesuai dengan yang dipersyaratkan dalam Anggaran Dasar dan yang ditetapkan oleh Otoritas Jasa Keuangan;
 18. Melakukan evaluasi atas situasi yang diperkirakan dapat membahayakan kelangsungan usaha Perseroan dan menyampaikan hasil evaluasi tersebut agar Dewan Komisaris dapat melaporkan kepada Otoritas Jasa Keuangan dalam kurun waktu yang ditetapkan;
 19. Menyusun pedoman dan tata tertib kerja Komite (Piagam/Charter) dan melakukan review sesuai kebutuhan minimal 2 (dua) tahun sekali;
 20. Melaksanakan tugas dan tanggung jawab lain yang diberikan oleh Dewan Komisaris dari waktu ke waktu;
 21. Mengkaji sistem manajemen risiko yang disusun oleh Direksi;
 22. Menilai efektivitas manajemen risiko termasuk menilai toleransi risiko yang dapat diambil oleh Perseroan.
11. Conduct a review of the risk management system that will be used in business risk management;
 12. Conduct evaluation on the conformity between risk management policies and policy implementation;
 13. Overseeing and evaluating the duties of the Risk Committee and Risk Management division and other related divisions;
 14. Evaluating the Board of Directors' accountability report and the Board of Directors' recommendations on proposed interim dividend distributions;
 15. Delivering recommendations to the Board of Commissioners regarding policies that have been taken by the Board of Directors relating to the risk management of the Company;
 16. To evaluate the Company's compliance with the provisions of the Articles of Association, Financial Services Authority regulations, and other relevant laws and regulations;
 17. Provide recommendations to the Board of Commissioners regarding the determination of limits which require the approval of the Board of Commissioners, as required in the Articles of Association and stipulated by the Financial Services Authority;
 18. Evaluating situations that are thought to endanger the sustainability of the Company's business and submitting the results of the evaluation so that the Board of Commissioners can report to the Financial Services Authority within the stipulated time period;
 19. Prepare guidelines and work procedures for charters and conduct reviews as needed at least once every 2 (two) years;
 20. Carry out other duties and responsibilities assigned by the Board of Commissioners from time to time;
 21. Review the risk management system prepared by the Board of Directors;
 22. Assessing the effectiveness of risk management, including assessing the risk tolerance that can be taken by the Company.

RAPAT KOMITE PEMANTAU RISIKO

Pada tahun 2020, Komite Pemantau Risiko menyelenggarakan rapat sebanyak 11 (sebelas) kali dengan tingkat kehadiran masing-masing anggota adalah sebagai berikut:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Henry C. Suryanaga	Ketua Chief	11	11	100%
Kazuhiko Arai	Anggota Member	11	11	100%
Djarot Ramelan Suseno	Anggota Member	11	10	90,9%
Ludovicus Sensi Wondabio	Anggota Member	11	11	100%

RISK MANAGEMENT COMMITTEE: MEETINGS

Throughout 2020, the Risk Oversight Committee held 11 (eleven) meetings, with the attendance levels of each member as follows:



Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Komite Pemantau Risiko adalah sebagai berikut:

No	Tanggal Date	Agenda
1	15 Januari 2020 January 15, 2020	Risk Management Update
2	18 Februari 2020 February 18, 2020	Risk Management Update
3	16 Maret 2020 March 16, 2020	Risk Management Update
4	28 Mei 2020 May 28, 2020	Risk Management Update
5	16 Juni 2020 June 16, 2020	Risk Management Update
6	15 Juli 2020 July 15, 2020	Risk Management Update
7	25 Agustus 2020 August 25, 2020	Risk Management Update
8	16 September 2020 September 16, 2020	<ul style="list-style-type: none">• Risk Management Update• Discussion concerning how BNIL will organize its work during this PSBB and comply to Government regulation.
9	14 Oktober 2020 October 14, 2020	Risk Management Update
10	17 November 2020 November 17, 2020	Risk Management Update
11	17 Desember 2020 December 17, 2020	Risk Management Update

PENGEMBANGAN KOMPETENSI

Guna meningkatkan kompetensi dan keahliannya dalam menjalankan perannya sebagai organ pendukung Dewan Komisaris, Komite Pemantau Risiko mengikuti program pelatihan yang dilaksanakan baik secara formal maupun informal. Hingga akhir tahun 2020, anggota Komite Remunerasi dan Nominasi telah menghadiri dan berpartisipasi dalam berbagai pelatihan, workshop, konferensi, dan seminar sebagai berikut:

COMPETENCY DEVELOPMENT

In order to boost its competence and expertise in carrying out its role as a supporting organ for the Board of Commissioners, the Risk Oversight Committee has participated in various training programs carried out both formally and informally. In 2020, members of the Risk Management Committee have attended and participated in the following training sessions, workshops, conferences and seminars:



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Date and Location
1	Henry C. Suryanaga	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020 16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional / Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Date and Location
2	Kazuhiko Arai	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020
		Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry		



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Date and Location
3	Djarot Ramelan Suseno	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020
		Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry		



No	Nama Name	Judul Pelatihan Training Activity	Penyelenggara Host	Waktu dan Tempat Date and Location
4	Ludovicus Sensi Wondabio	Statistical Approach for Quantitative Risk Assessment Techniques for Non-Actuarial Risk Owner	ITIKAD ACADEMY	24 Juni 2020 June 24, 2020
		Managing Marketing, Sales, and Complaint Risk in Insurance Business as Opportunity to Build Company	ITIKAD ACADEMY	16 Juli 2020 July 16, 2020
		Protecting Value Through Legal, Litigation, and Reputational Risk Management: What a Company Should Anticipate in a Court Case	ITIKAD ACADEMY	19 Agustus 2020 August 19, 2020
		Insurance Outlook 2021: Anticipating Recovery or Recession	ITIKAD ACADEMY	29 September 2020 September 29, 2020
		Board & Executive Development Program Batch XIV	ISEA	29 September 2020 & 6 Oktober 2020 September 29, 2020 & October 6, 2020
		Potraying THE JIWASRAYA CASE Through the Lens of GRC	ITIKAD ACADEMY	22 Oktober 2020 October 22, 2020
		Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional	ITIKAD ACADEMY	16 Desember 2020 December 16, 2020
		Building Excellence in Cyber Risk Management in the Digital Marketing Era of the National Insurance Industry		

PELAKSANAAN TUGAS KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab Komite Pemantau Risiko kepada Dewan Komisaris sebagai bagian dari tugas dan tanggung jawab. Selama 2020, Komite Pemantau Risiko melakukan kegiatan-kegiatan sebagai berikut:

1. Laporan Triwulan 1
2. Laporan Triwulan 2
3. Laporan Triwulan 3
4. Laporan Triwulan 4

RISK OVERSIGHT COMMITTEE: IMPLEMENTATION OF DUTIES

The Risk Oversight Committee provides recommendations relating to areas of responsibility of the Risk Oversight Committee to the Board of Commissioners as part of its duties and responsibilities. Throughout 2020, Risk Oversight Committee carried out the following activities:

1. Quarterly Report 1
2. Quarterly Report 2
3. Quarterly Report 3
4. Quarterly Report 4



KOMITE DI BAWAH DIREKSI

Committees Under the Board of Directors

Guna menunjang pelaksanaan tugas dan tanggung jawab dalam pengelolaan operasional Perseroan, Direksi didukung oleh beberapa komite, yaitu:

1. Komite Investasi
2. Komite Pengembangan Produk
3. Komite Teknologi Informasi
4. Komite Anti Fraud
5. Komite Risiko
6. Komite Aset & Liabilitas

In order to support the implementation of duties and responsibilities in managing the Company's operations, the Board of Directors is supported by several committees that are as follows:

1. Investment Committee
2. Product Development Committee
3. Information Technology Committee
4. Anti Fraud Committee
5. Risk Committee
6. Asset & Liability Committee

KOMITE INVESTASI

Investment Committee

Sebagaimana yang tercantum dalam POJK No.2/POJK.05/2014 yang telah digantikan dengan POJK No.73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian, Direksi wajib membentuk Komite Investasi yang terdiri dari anggota Direksi yang membawahkan fungsi pengelolaan investasi dan aktuaris Perseroan.

Komite Investasi disusun berdasarkan Surat Keputusan Direksi No.004.SK.BL.DIR.1214 tanggal 15 Desember 2014 tentang Pembentukan Komite Investasi yang telah digantikan dengan Surat Keputusan Direksi No.010.SK.BL.DIR.0616 tanggal 14 Juni 2016 tentang Perubahan Keanggotaan Investasi, Persyaratan Kuorum, serta Relasi terhadap Direksi.

STRUKTUR KEANGGOTAAN KOMITE INVESTASI

Komite Investasi memiliki peran untuk membantu Direksi dalam merumuskan kebijakan investasi dan mengawasi pelaksanaan kebijakan investasi yang telah ditetapkan.

Adapun komposisi anggota Komite Investasi terdiri dari:

1. Perwakilan Direksi
 - a. Direktur yang membawahi fungsi pengelolaan investment
 - b. Direktur yang membawahi fungsi Risk Management
2. General Manager Division
 - a. General Manager of Treasury & Investment
 - b. General Manager of Pricing and Product Strategy
 - c. General Manager of Risk of Management
 - d. General Manager of Technical Report, Valuation, and Reinsurance

As stated in FSA Regulation No.2/POJK.05/2014 which has been replaced by FSA Regulation No.73/POJK.05/2016 regarding Good Corporate Governance for Insurance, the Board of Directors is obliged to form an Investment Committee consisting of members of the Board of Directors in charge of investment management and actuarial functions of the Company.

The Investment Committee is prepared based on Board of Directors Decree No. 004.SK.BL.DIR.1214 dated December 15, 2014 concerning the Establishment of an Investment Committee which has been replaced by Board of Directors Decree No.010. SK.BL.DIR.0616 dated June 14, 2016 concerning Changes in Investment Membership, Quorum Requirements, and Relationships with Directors.

INVESTMENT COMMITTEE: MEMBERSHIP STRUCTURE

The Investment Committee has a role to assist the Board of Directors in formulating investment policies and overseeing the implementation of established investment policies.

The composition of the members of the Investment Committee consists of:

1. Representatives of the Board of Directors
 - a. Director in charge of investment management functions
 - b. Director in charge of Risk Management function
2. General Manager Division
 - a. General Manager of Treasury & Investment
 - b. General Manager of Pricing and Product Strategy
 - c. General Manager of Risk Management
 - d. General Manager of Technical Report, Valuation, and Reinsurance



- e. General Manager of Financial Controller
- f. Head of Investment Sharia
- g. Appointed Actuary

Persyaratan Kuorum Rapat Komite Investasi

Persyaratan kuorum rapat komite Investasi dalam pengambilan keputusan terdiri dari Direktur yang masing-masing mewakili Bank BNI dan Sumitomo Life, beserta mayoritas dengan 4 dari 7 GM of Division/ Department Head, dimana GM Treasury & Investment diwajibkan untuk hadir

TUGAS DAN TANGGUNG JAWAB KOMITE INVESTASI

Komite Investasi adalah komite pemberi rekomendasi/saran dan bukan pengambil keputusan yang bertugas membantu direksi dalam memutuskan kebijakan investasi yang telah ditetapkan. Rekomendasi dari komite investasi harus mendapat persetujuan dari Direksi sebelum berlaku efektif, dan dapat diimplementasikan lebih lanjut.

RAPAT KOMITE INVESTASI

Sepanjang tahun 2020, Komite Investasi menyelenggarakan rapat sebanyak 14 (empat belas) kali dengan memenuhi kuorum Rapat Komite yang telah ditetapkan. Agenda yang menjadi pembahasan dalam pertemuan rapat Komite Investasi adalah sebagai berikut:

No	Tanggal Date	Agenda
1	14 Januari 2020 January 14, 2020	1. Market Update 2. Investment Portfolio
2	20 Februari 2020 February 20, 2020	1. Market Update 2. Investment Portfolio
3	11 Maret 2020 March 11, 2020	1. Market Update 2. Investment Report 3. Cash Management
4	9 April 2020 April 9, 2020	1. Market Update 2. Investment Report 3. Cash Management
5	17 April 2020 April 17, 2020	Using SHF to Cover Operation Expense
6	5 Mei 2020 May 5, 2020	1. Market Update 2. Investment Report 3. Cash Management
7	10 Juni 2020 June 10, 2020	1. Market Update 2. Investment Report 3. Cash Management
8	10 Juli 2020 July 10, 2020	1. Market Update 2. Investment Report 3. Cash Management

- e. General Manager of Financial Controller
- f. Head of Investment Sharia
- g. Appointed Actuary

Investment Committee Member Requirements

Investment Committee members consist of at least: The quorum requirements for the Investment committee meeting in decision making consist of Directors who each represent Bank BNI and Sumitomo Life, along with a majority with 4 out of 7 GM of Division/Department Head, where GM Treasury & Investment is required to attend.

INVESTMENT COMMITTEE: DUTIES AND RESPONSIBILITIES

The Investment Committee is a committee that provides recommendations/suggestions and is not a decision maker whose job is to assist the board of directors in deciding established investment policies. Recommendations from the investment committee must get approval from the Board of Directors before they become effective, and can be further implemented.

INVESTMENT COMMITTEE: MEETINGS

Throughout 2020, the Investment Committee held as many as 14 (fourteen) meetings and has fulfilled the established Committee Meeting quorum. The various agenda discussed in these Investment Committee meeting are as follows:



No	Tanggal Date	Agenda
9	24 Juli 2020 July 24, 2020	IPO PT. Perusahaan Pengelolaan Asset (Persero)
10	10 Agustus 2020 August 10, 2020	1. Market Update 2. Investment Report 3. Cash Management
11	10 September 2020 September 10, 2020	1. Market Update 2. Investment Report 3. Cash Management
12	16 Oktober 2020 October 16, 2020	1. Market Update 2. Investment Report 3. Cash Management
13	17 November 2020 November 17, 2020	1. Market Update 2. Investment Report 3. Cash Management
14	15 Desember 2020 December 15, 2020	1. Market Update 2. Investment Report 3. Investment Strategy 2021 4. Cash Management 5. Conducting Stress Test on Liquidity Indicators

REALISASI PROGRAM KERJA TAHUN 2020

Selama 2020, Komite Investasi melakukan kegiatan-kegiatan sebagai berikut:

1. Strategi Investasi
2. Laporan Investasi
3. Evaluasi Fund Manager
4. Diskusi terkait proposal investasi

WORK PROGRAM REALIZATION IN 2020

Throughout 2020, the Investment Committee carried out the following activities:

1. Investment Strategy
2. Investment Report
3. Fund Manager Evaluation
4. Discussions related to investment proposal

KOMITE PENGEMBANGAN PRODUK

Product Development Committee

Dalam rangka meningkatkan kinerja pemasaran dan meningkatkan daya saing, Perseroan perlu didukung oleh adanya pengembangan produk-produk baru serta adanya peninjauan kembali atas produk-produk yang telah ada sebelumnya. Untuk itu, Perseroan membentuk Komite Pengembangan Produk yang berperan untuk melakukan evaluasi kesesuaian produk yang dipasarkan dengan strategi pengembangan usaha Perseroan.

In order to improve its marketing performance and increase competitiveness, the Company needs to be supported by the development of new products and to review existing products. For this reason, the Company has formed a Product Development Committee whose role is to evaluate the suitability of products marketed with the Company's business development strategy.



STRUKTUR KEANGGOTAAN KOMITE PENGEMBANGAN PRODUK

Komposisi Komite Pengembangan Produk terdiri dari:

1. Ketua:
Direktur yang membawahi fungsi pengembangan produk
2. Wakil Ketua
General Manager of Pricing & Product Strategy
3. Anggota
 - a. General Manager of Underwriting
 - b. General Manager of Claim & Provider
 - c. General Manager of IT
 - d. General Manager of Treasury & Investment
 - e. General Manager of Risk Management
 - f. General Manager of Corporate Communication
 - g. General Manager of Business Unit

Sementara itu, Anggota Komite Pengembangan Produk paling sedikit terdiri atas:

1. Anggota Direksi yang membawahi fungsi pengembangan produk;
2. Pemimpin divisi yang membawahi pengembangan produk.

TUGAS DAN TANGGUNG JAWAB KOMITE PENGEMBANGAN PRODUK

1. Memberikan kebijakan/arahan dan menentukan *Standard Operational Procedure (SOP)* atas pelaksanaan kegiatan pengembangan produk berdasarkan kondisi makro dan mikro ekonomi, perkembangan yang terjadi pada lembaga keuangan bank dan non bank, perundang-undangan dan peraturan pemerintah terkait;
2. Menyusun rencana strategis pengembangan dan pemasaran produk asuransi sebagai bagian dari rencana strategis kegiatan usaha Perseroan;
3. Mengevaluasi kesesuaian produk asuransi baru yang akan dipasarkan dengan rencana strategis pengembangan dan pemasaran produk asuransi;
4. Mengevaluasi kinerja produk asuransi dan mengusulkan perubahan atau penghentian pemasarannya;
5. Merupakan sarana koordinasi antara divisi/saluran distribusi dalam rangka meningkatkan kinerja pemasaran, khususnya dalam pengembangan produk dan strategi penjualan;
6. Mengusulkan dan mengkaji dari berbagai aspek, produk-produk yang akan diluncurkan ke pasar;
7. Menetapkan kebijakan dan strategi pengembangan dan pemasaran produk-produk Perseroan;
8. Menetapkan strategi atau langkah-langkah khusus yang diperlukan untuk mengatasi kondisi produk yang sudah tidak sesuai dengan kondisi pasar dan sudah tidak diminati pasar;

PRODUCT DEVELOPMENT COMMITTEE: MEMBERSHIP STRUCTURE

The composition of the Product Development Committee consists of the following:

1. Chairman:
Director in charge of the product development function
2. Deputy Chair
General Manager of Pricing & Product Strategy
3. Members
 - a. General Manager of Underwriting
 - b. General Manager of Claim & Provider
 - c. General Manager of IT
 - d. General Manager of Treasury & Investment
 - e. General Manager of Risk Management
 - f. General Manager of Corporate Communication
 - g. General Manager of Business Unit

Meanwhile, members of the Product Development Committee has to at least consist of:

1. Members of the Board of Directors who are in charge of product development functions;
2. Divisional leaders in charge of product development.

PRODUCT DEVELOPMENT COMMITTEE: DUTIES AND RESPONSIBILITIES

1. Provide policies/directions and determine Standard Operational Procedure (SOP) for the implementation of product development activities based on macro and micro-economic conditions, developments in bank and non-bank financial institutions, and based on relevant laws and government regulations;
2. Prepare a strategic plan for the development and marketing of insurance products as part of the strategic plan for the Company's business activities;
3. Evaluating the suitability of new insurance products that will be marketed with strategic plans for the development and marketing of insurance products;
4. Evaluate the performance of insurance products and propose changes or cessation of marketing;
5. To serve as a means of coordination between divisions/ distribution channels in order to improve marketing performance, particularly in product development and sales strategies;
6. To propose and examine products to be launched to the market;
7. To set policies and strategies for the development and marketing of the Company's products;
8. To determine strategies or special steps needed to overcome product conditions that are no longer in accordance with market conditions and are no longer attractive to the market;



9. Bekerjasama dengan Komite Investasi untuk menetapkan tingkat hasil investasi (*rate of return*) yang akan digunakan sebagai dasar Aktuaris Perseroan dalam menetapkan *pricing strategy* (dilakukan minimal 1 (satu) kali dalam 1 (satu) tahun sebelum bulan April);
10. Menetapkan dan mengkaji ulang kebijakan dan strategi pengembangan dan pemasaran produk (minimal 1 (satu) kali dalam 6 (enam) bulan);
11. Melakukan kajian terhadap setiap usulan produk dari divisi yang berwenang, mulai dari kondisi perekonomian dan keuangan, *market needs*, *market segment*, target market, aspek teknis produk (*pricing* dan *profitabilitas*), risiko produk, strategi pemasaran, dampak terhadap kondisi finansial Perseroan, dan aspek-aspek lain yang diperlukan;
12. Memutuskan kelayakan setiap usulan produk untuk dipasarkan;
13. Melakukan evaluasi terhadap profitabilitas produk-produk yang sudah ada secara berkala dan memberi laporan untuk dianalisis lebih lanjut oleh Unit Aktuaria;
14. Memutuskan kelayakan produk-produk yang sudah ada;
15. Menyusun strategi atau langkah-langkah khusus yang diperlukan untuk mengatasi kondisi produk yang sudah tidak sesuai dengan kondisi pasar dan sudah tidak diminati pasar.
9. Cooperate with the Investment Committee to determine the rate of return that will be used as the basis for the Company's actuaries in determining the pricing strategy (carried out at least 1 (one) time in 1 (one) year before April);
10. To define and review policies and strategies for product development and marketing (at least 1 (one) time every 6 (six) months);
11. Conduct a review of every product proposal from the authorized divisions, starting from the economic and financial conditions, market needs, market segments, targeted markets, product technical aspects (*pricing* and *profitability*), product risks, marketing strategies, impact on the Company's financial condition, and other necessary aspects;
12. To decide the feasibility of each product proposal for marketing;
13. Conduct periodic evaluations of the profitability of existing products and provide reports for further analysis by the Actuarial Unit;
14. Deciding the feasibility of existing products;
15. Develop strategies or special steps needed to deal with product conditions that are no longer in accordance with market conditions and are no longer attractive to the market.

RAPAT KOMITE PENGEMBANGAN PRODUK

Sepanjang tahun 2019, Komite Pengembangan Produk menyelenggarakan rapat sebanyak 5 (lima) kali. Agenda yang menjadi pembahasan dalam pertemuan rapat Komite Pengembangan Produk adalah sebagai berikut:

No	Tanggal Date	Agenda Agenda
1	28 Januari 2020 January 28, 2020	<ul style="list-style-type: none">• Product Review• Product Development• Product Performance• Product Issue
2	20 Maret 2020 March 20, 2020	<ul style="list-style-type: none">• Product Focused 2020• Product Performance• Product issue• Product Review
3	28 Mei 2020 May 28 2020	<ul style="list-style-type: none">• Product Pipeline 2020• New Core System Development• Product Performance• Regulation Updates
4	4 September 2020 September 4, 2020	<ul style="list-style-type: none">• Product Implementation Update• Product Performace• Product Issue• Prototype of New Hybrid Unit-linked
5	27 November 2020 November 27, 2020	<ul style="list-style-type: none">• Product Development Update• Product Performance• Product Monitory Policy (PMP)• Product Mix 2021

PRODUCT DEVELOPMENT COMMITTEE: MEETINGS

Throughout 2019, the Product Development Committee held as many as 5 (five) meetings. The various agenda that were discussed in the Product Development Committee meeting are as follows:



REALISASI PROGRAM KERJA TAHUN 2020

Selama 2020, Komite Pengembangan Produk melakukan kegiatan-kegiatan sebagai berikut:

1. Product Initiatives
2. Product Review (Product Profitability)
3. Product Pipeline
4. Product Issue & Recommendation

Komite Pengembangan Produk memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab Komite Pengembangan Produk kepada Direksi sebagai bagian dari tugas dan tanggung jawab. Pada tahun 2020, rekomendasi yang diberikan Komite Pengembangan Produk adalah:

1. Melakukan rapat kordinasi terkait pengembangan produk baru
2. Melakukan review dan evaluasi produk performance
3. Market update

RENCANA PROGRAM KERJA TAHUN 2021

1. Melengkapi riders sebagai produk champion.
2. Lebih fokus melakukan revamp, re-price atau menutup produk existing sehingga sesuai dengan review produk dan tren pasar.
3. Mengembangkan produk-produk existing yang cocok untuk dijual melalui kanal digital.

WORK PROGRAM REALIZATION IN 2020

Throughout 2020, the Product Development Committee carried out the following activities:

1. Product Initiatives
2. Product Review (Product Profitability)
3. Product Pipeline
4. Product Issue & Recommendation

The Product Development Committee provides recommendations relevant to the areas that are the responsibility of the Product Development Committee to the Board of Directors as part of its duties and responsibilities. In 2020, the recommendations given by the Product Development Committee included:

1. Conducting coordination meetings related to new product development
2. Reviewing and evaluating product performance
3. Market update

WORK PROGRAM PLANS FOR 2021

1. Strengthen unitlink product and complete the riders as a product champion.
2. More focus to revamp, re-price and even to close existing product to align with product review and market trend.
3. Expand suitable existing products to offer through digital.

KOMITE TEKNOLOGI INFORMASI

Information Technology Committee

Guna meningkatkan tingkat adaptasi terhadap perubahan lingkungan bisnis yang cepat, baik internal maupun eksternal serta meningkatkan tata kelola Teknologi Informasi (TI), BNI Life menyusun Komite Teknologi Informasi. Pembentukan Komite Teknologi Informasi bertujuan untuk mengoptimalkan penggunaan dan pengembangan TI agar lebih efektif dan efisien sehingga berdampak pada pengoptimalan nilai bagi pemegang saham, peningkatan laba dan modal, peningkatan pelayanan terhadap nasabah, serta perlindungan bagi Perseroan dari ancaman terkait melalui keamanan TI.

STRUKTUR KEANGGOTAAN KOMITE TEKNOLOGI INFORMASI

Berdasarkan Keputusan Direksi 012.SK.BL.DIR.0819, komposisi Komite Teknologi Informasi terdiri dari:

In order to increase its level of adaptation to rapid changes in the business environment, both internal and external, and to improve its Information Technology (IT) governance, BNI Life has established an Information Technology Committee. The establishment of the Information Technology Committee was done with the aim of optimizing the use and development of IT to be more effective and efficient so as to have an impact on optimizing shareholder value, increasing profit and capital, improving customer service, and protecting the Company from threats through IT security.

INFORMATION TECHNOLOGY COMMITTEE: MEMBERSHIP STRUCTURE

In accordance with Board of Directors Decree No. 012. SK.BL.DIR.0819, the composition of the Information Technology Committee consists of:



Anggota Tetap Komite Teknologi Informasi:

1. Perwakilan Direksi
 - a. Direktur yang membawahi Information Techology Solution & Digital/Associate Director and Chief Operation Officer sebagai Ketua
 - b. Direktur yang membawahi Risk Management/Chief Risk Officer sebagai Wakil Ketua
2. Chief dan Kepala Divisi
 - a. Head of Information Technology Solution & Digital sebagai Sekretaris Komite
 - b. Chief of Change Management Office
 - c. Head of Underwriting
 - d. Head of Claims and provider
 - e. Head of POS, Collection and Business Conversation
 - f. Head of Risk Management
 - g. Head of Corporate Planning
 - h. Head of Business Support
 - i. Head of Sharia
 - j. Head of Financial Controller
 - k. Head of GA and Procurement
 - l. Head of Product Development
 - m. Head of Tech, Report, valuation and Reinsurance

TUGAS DAN TANGGUNG JAWAB KOMITE TEKNOLOGI INFORMASI

Komite TI bertugas untuk memberikan rekomendasi atau saran dan tidak berhak mengambil keputusan apapun. Keputusan terkait dengan rekomendasi atau saran yang diberikan harus mendapatkan persetujuan dari Direksi.

Adapun ruang lingkup yang menjadi Tugas Komite TI adalah sebagai berikut:

1. Melakukan pemantauan, ulasan dan memberikan rekomendasi terhadap kebijakan teknologi informasi khususnya terkait aspek pengembangan dan pengadaan, aktivitas operasional TI, jaringan komunikasi, pengamanan informasi, end user computing, penggunaan penyedia jasa TI, anggaran TI dan evaluasi Tata Kelola TI untuk proyek yang berdampak signifikan terhadap kegiatan operasional dan usaha BNI Life serta proyek-proyek TI yang memerlukan proses pengadaan, masa pengembangan lebih dari enam bulan secara internal atau pertimbangan untuk mengubah rencana tahunan TI. Hal-Hal tersebut harus didiskusikan dan disetujui oleh anggota Komite TI sebelum dimintakan persetujuan ke Dewan Direksi;
2. Melakukan pemantauan, ulasan dan memberikan rekomendasi mengenai Rencana Strategis TI (*Information Technology Strategy Plan*) sesuai rencana strategis bisnis BNI Life dengan mempertimbangkan faktor efisiensi, efektifitas serta rencana pelaksanaan (*road map*), sumber daya (*resource*) yang dibutuhkan, serta *cost and benefit* yang akan diperoleh. Rencana Strategis TI tersebut harus didiskusikan dan disetujui oleh anggota Komite TI sebelum dimintakan persetujuan ke Direktur Sektor;

Permanent Members of the Information Technology Committee:

1. Representatives of the Board of Directors
 - a. Director in charge of Information Technology Solutions & Digital/Associate Director and a Chief Operation Officer as Chairman
 - b. Director in charge of Risk Management/Chief Risk Officer as Deputy Chairman
2. Chief and Head Division
 - a. Head of Information Technology Solution & Digital as Committee Secretary
 - b. Chief of Change Management Office
 - c. Head of Underwriting
 - d. Head of Claims and provider
 - e. Head of POS, Collection and Business Conversation
 - f. Head of Risk Management
 - g. Head of Corporate Planning
 - h. Head of Business Support
 - i. Head of Sharia
 - j. Head of Financial Controller
 - k. Head of GA and Procurement
 - l. Head of Product Development
 - m. Head of Tech, Report, valuation and Reinsurance

INFORMATION TECHNOLOGY COMMITTEE: DUTIES AND RESPONSIBILITIES

The IT Committee is in charge of providing recommendations or suggestions and is not entitled to make any decisions. Decisions related to recommendations or suggestions given must obtain approval from the Board of Directors.

The scope of the Information Technology Committee's duties is as follows:

1. Monitoring, reviewing and providing recommendations on information technology policies, especially related to development and procurement aspects, IT operational activities, communication networks, information security, end user computing, use of IT service providers, IT budgets and IT Governance evaluations for impactful projects significant to BNI Life's operational and business activities, as well as IT projects that require a procurement process, an internal development period of more than six months, or considerations for changing the Company's annual IT plans. These matters must be discussed and approved by Information Technology Committee members before being asked for approval from the Board of Directors;
2. Monitor, review and provide recommendations regarding the Information Technology Strategy Plan in accordance with BNI Life's strategic business plans by considering factors of efficiency, effectiveness and implementation plans (*road maps*), required resources, and costs and benefits to be obtained. This IT Strategic Plan must be discussed and approved by the Information Technology Committee members before being asked for approval from the Sector Director;



3. Melakukan pemantauan, ulasan dan memberikan rekomendasi anggaran TI tahunan termasuk CAPEX dan OPEX TI. Anggaran tahunan IT harus didiskusikan dan disetujui oleh anggota Komite TI sebelum Financial Controller meminta persetujuan ke Dewan Direksi dan selanjutnya ke Pemegang Saham;
 4. Melakukan pemantauan, ulasan dan memberi rekomendasi terhadap kesesuaian pelaksanaan proyek-proyek TI dengan rencana proyek yang disepakati dalam *Service Level Agreement* (SLA). Hasil pemantauan dan rekomendasi harus didiskusikan dan disetujui oleh anggota Komite TI sebelum dimintakan persetujuan ke Direktur Sektor dan dilaporkan ke Dewan Direksi;
 5. Melakukan pemantauan proyek-proyek TI penting yang berdampak signifikan terhadap kegiatan operasional dan usaha BNI Life serta proyek-proyek TI yang memerlukan proses pengadaan, masa pengembangan lebih dari enam bulan secara internal atau pertimbangan untuk mengubah rencana tahunan TI. Direktur yang membawahi TI dapat menetapkan proyek TI yang penting untuk dilakukan pemantauan;
 6. Melakukan ulasan dan memberikan rekomendasi ke BOD untuk menentukan prioritas terkait dengan pengembangan aplikasi TI yang berhubungan prioritas pengembangan aplikasi sesuai dengan analisa kajian kebutuhan bisnis.
3. Monitor, review and provide recommendations for the annual IT budget including the IT CAPEX and OPEX. The IT annual budget must be discussed and approved by Information Technology Committee members before the Financial Controller requests approval from the Board of Directors and subsequently to the Shareholders;
 4. Monitor, review and provide recommendations on the suitability of IT project implementation with the project plan agreed upon in the Service Level Agreement (SLA). The results of this monitoring and the recommendations made must be discussed and approved by Information Technology Committee members before being asked for approval to the Sector Director and reported to the Board of Directors;
 5. Monitoring important IT projects that have a significant impact on BNI Life's operational and business activities as well as IT projects that require a procurement process, a development period of more than six months internally, or any considerations of changing the Company's annual IT plan. The director in charge of IT can determine IT projects that are important for monitoring;
 6. Conduct reviews and provide recommendations to the BOD to determine priorities related to IT application development related to application development priorities in accordance with the analysis of business needs assessments.

RAPAT KOMITE TEKNOLOGI INFORMASI

Komite Teknologi Informasi memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab Komite Teknologi Informasi kepada Direksi sebagai bagian dari tugas dan tanggung jawab. Pada tahun 2020, rekomendasi yang diberikan Komite Teknologi Informasi adalah:

No	Tanggal Date	Agenda
1	22-Sep-20 September 20, 2020	- Update Project IT 2020 - Freezing Period - Requirement Submission 2021 - IT Budget 2021 - IT Governance

REALISASI PROGRAM KERJA TAHUN 2020

Selama 2020, Komite Teknologi Informasi melakukan kegiatan-kegiatan sebagai berikut:

1. Program efisiensi
2. Improvement Business Process
3. Digitalisasi BNI Life

Komite Teknologi Informasi memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab

INFORMATION TECHNOLOGY COMMITTEE: MEETINGS

The Information Technology Committee provides recommendations relating to its to the Board of Directors as part of its duties and responsibilities. In 2020, the recommendations given by the Information Technology Committee included:

REALIZATION OF WORK PROGRAMS IN 2020

During 2020, the Information Technology Committee carried out the following activities:

1. Efficiency program
2. Improvement Business Process
3. Digitalization of BNI Life

The Information Technology Committee provides recommendations relating to areas of responsibility of the



Komite Teknologi Informasi kepada Direksi sebagai bagian dari tugas dan tanggung jawab. Pada tahun 2020, rekomendasi yang diberikan Komite Teknologi Informasi adalah:

1. Divisi TEC (IT) perlu mempercepat pengembangan produk baru dan berkoordinasi dengan divisi APD (Actuarial & Product Development) dan APD sebagai pemilik proyek atau Project Manager.
2. Semua Manajer Umum perlu berkomitmen untuk bertanggung jawab atas semua proyek yang ada di TEC tidak hanya Proyek NCS.
3. Update progres proyek secara berkala kepada sponsor proyek untuk proyek besar seperti NCS Individu, NCS Group dan CMS (termasuk jika ada perubahan/penyesuaian dalam proyek). Perbarui dan Koordinasikan dengan divisi terkait untuk proyek-proyek besar itu.
4. Memperbaiki manajemen proyek di divisi TEC, terutama untuk membuat prioritas proyek dan skala proyek.
5. Memastikan SOP (BPP) baru untuk proses bisnis sudah siap sebelum NCS diimplementasikan.
6. Mempercayakan TEC untuk mempresentasikan kepada Semua Divisi terkait pengajuan Persyaratan Baru 2021 sehingga semua pengguna dapat menyiapkan anggaran dan Persyaratan yang jelas.
7. TEC berkoordinasi dengan General Affair dan divisi terkait untuk menyesuaikan pre-assessment atau Proof of Concept untuk proses pengadaan.

RENCANA PROGRAM KERJA TAHUN 2021

1. IT Committee 1: Go live New Core System iClips
2. IT Committee 2: Assessment NCS iClips and gClips, serta proyek-proyek tahun 2022

Information Technology Committee to the Board of Directors as part of its duties and responsibilities. In 2020, the recommendations given by the Information Technology Committee are:

1. The TEC (IT) division needs to speed up development of new products and coordinates with APD (Actuarial & Product Development) division and APD as owner of the project or Project Manager.
2. All General Managers need to be committed to take responsibility on all existing projects in TEC not only NCS Projects.
3. Update project progress regularly to project sponsors for big projects such as NCS Individuals, NCS Group and CMS (including if there is any change/adjustment in the project). Update and Coordinate with related divisions for those big projects.
4. Improve project management in the TEC division, especially for making project prioritization and project scale.
5. Ensure the new SOP (BPP) for business process is ready before NCS to be implemented.
6. Entrusting TEC to present to All Divisions regarding New requirements submission 2021 so that all users can prepare budgets and Clear requirements.
7. TEC coordinates with General Affair and related divisions to adjust pre-assessment or Proof of Concept for the procurement process.

WORK PROGRAM PLANS FOR 2021

1. IT Committee 1: Go live New Core System iClips
2. IT Committee 2: Assessment of NCS iClips and gClips, and projects for 2022

KOMITE ANTI FRAUD

Anti-Fraud Committee

Dengan adanya perkembangan zaman yang pesat serta perubahan lingkungan bisnis yang cepat, baik internal maupun eksternal serta banyaknya peristiwa yang terjadi dalam berbagai aspek ruang lingkup Perseroan yang berdampak pada timbulnya kerugian Perseroan dan kerusakan pada reputasi Perseroan dan pribadi, Perseroan menetapkan Kebijakan Strategi Anti Fraud dan menganggap perlu adanya susunan Komite Anti Fraud untuk menangani berbagai hal tersebut dan memenuhi tujuan Perseroan.

In line with the rapid era development and dynamic business conditions, both internally and externally, as well as the numerous events that occur in various aspects of Company's business, which can cause losses to the Company and damage to its reputation, the Company has established an Anti-Fraud Strategic Policy. With regard to this, the Company also establishes the Anti-Fraud Committee to manage these risks and support the realization of Company's objectives.



STRUKTUR KEANGGOTAAN KOMITE ANTI FRAUD

Komposisi Komite Anti Fraud terdiri dari:

MEMBERSHIP STRUCTURE OF ANTI-FRAUD COMMITTEE

The composition of Anti-Fraud Committee is as follows:

No	Jabatan Position	Keterangan Description	Dasar Pengangkatan Basis of Appointment
1	Ketua Chairman	Direksi yang membawahi fungsi kepatuhan Director in charge of compliance function	SK No. 032.SK.BL.DIR.1119 Tanggal 15 November 2019 Decree No. 032.SK.BL.DIR.1119 dated November 15, 2019
2	Anggota Member	Pemimpin Divisi Hukum & Kepatuhan General Manager of Legal & Compliance	SK No. 032.SK.BL.DIR.1119 Tanggal 15 November 2019 Decree No. 032.SK.BL.DIR.1119 dated November 15, 2019
3	Anggota Member	Pemimpin Divisi Manajemen Risiko General Manager of Risk Management	SK No. 032.SK.BL.DIR.1119 Tanggal 15 November 2019 Decree No. 032.SK.BL.DIR.1119 dated November 15, 2019
4	Anggota Member	Pemimpin Divisi Audit Internal General Manager of Internal Audit	SK No. 032.SK.BL.DIR.1119 Tanggal 15 November 2019 Decree No. 032.SK.BL.DIR.1119 dated November 15, 2019
5	Anggota Member	Pemimpin Divisi SDM & Pelatihan General Manager of HR & Training	SK No. 032.SK.BL.DIR.1119 Tanggal 15 November 2019 Decree No. 032.SK.BL.DIR.1119 dated November 15, 2019

TUGAS DAN TANGGUNG JAWAB KOMITE ANTI FRAUD

1. Melakukan pemantauan terhadap pelaksanaan dari Kebijakan Strategi Anti-Fraud termasuk ketersediaan sumber daya untuk menjalankan komponen-komponen Strategi Anti-Fraud yaitu:
 - a. Pencegahan
 - b. Deteksi
 - c. Investigasi, Pelaporan, dan Sanksi
 - d. Pemantauan, Evaluasi dan Tindak Lanjut.
2. Memantau insiden/kejadian fraud signifikan yang dilaporkan
3. Melakukan pemantauan atas langkah perbaikan dari kejadian fraud sebelumnya sesuai dengan Kebijakan Strategi Anti Fraud, untuk mencegah terulangnya kejadian yang sama
4. Memberikan rekomendasi tindakan sanksi terhadap pihak internal yang terlibat dalam insiden fraud untuk disampaikan ke Unit Human Capital & Employee Training
5. Memastikan Direksi dan Dewan Komisaris terinformasi mengenai permasalahan/insiden fraud terkini yang memiliki dampak negatif yang signifikan dari sisi keuangan, reputasi atau hal lainnya.

DUTIES AND RESPONSIBILITIES OF ANTI-FRAUD COMMITTEE

1. To conduct monitoring in the implementation of Anti-Fraud Strategic Policies, including the availability of resources to carry out Anti-Fraud Strategy components, namely;
 - a. Prevention
 - b. Detection
 - c. Investigation, Reporting, and Sanction
 - d. Monitoring, Evaluation, and Follow-up Action.
2. To monitor the reported significant fraud incident/occurrence.
3. To monitor the corrective steps taken for the previous fraud incidents in accordance with the Anti-Fraud Strategic Policy to prevent the recurrence of the same incident.
4. To provide recommendations for sanction to be imposed on internal parties involved in fraud incidents to be submitted to the Human Capital & Employee Training Unit.
5. To ensure that the Board of Directors and Board of Commissioners are informed in regard to the latest fraud incident/occurrence that have significant negative impacts, in terms of finance, reputation, and other issues.



RAPAT KOMITE ANTI FRAUD

Sepanjang tahun 2020, Komite Anti Fraud menyelenggarakan rapat sebanyak 4 kali. Dengan tingkat kehadiran sebagai berikut:

Jabatan Position	Keterangan Description	Jumlah Rapat Total Meetings	Kehadiran Attendance	Percentase Kehadiran Attendance Percentage
Ketua Chairman	Direksi yang membawahi fungsi kepatuhan Director in charge of compliance function	4	4	100%
Anggota Member	Pemimpin Divisi Hukum & Kepatuhan General Manager of Legal Compliance	4	4	100%
Anggota Member	Pemimpin Divisi Manajemen Risiko General Manager of Risk Management	4	4	100%
Anggota Member	Pemimpin Divisi Audit Internal General Manager of Internal Audit	4	4	100%
Anggota Member	Pemimpin Divisi SDM & Pelatihan General Manager of HR & Training	4	4	100%

Adapun agenda yang menjadi pembahasan dalam pertemuan Rapat Komite Anti Fraud adalah sebagai berikut:

No	Tanggal Date	Agenda
1	Januari 2020 January 13, 2020	<ul style="list-style-type: none"> • Compliance Index Q4 2019 • Annual Overview • Plan 2020 of Anti-Fraud Strategy
2	03 Juni 2020 03 June 2020	<ul style="list-style-type: none"> • Integrity Pact 2020 • WBS Update • Compliance index Q1 2020
3	13 August 2020 August 13, 2020	<ul style="list-style-type: none"> • Integrity Pact 2020 • WBS Update • Compliance Index Q2 2020
4	16 November 2020 November 16, 2020	<ul style="list-style-type: none"> • Integrity Pact 2020 • WBS Update • Compliance Index Q3 2020

REALISASI PROGRAM KERJA TAHUN 2020

Selama 2020, Komite Anti Fraud melakukan kegiatan-kegiatan sebagai berikut:

1. Tindak Lanjut atas Kejadian Fraud
2. Saran untuk Meeting Selanjutnya
3. Sosialisasi ke Pegawai terkait "Stop Klaim Fiktif"
4. Sosialisasi Penerapan "Whistleblowing System"
5. Sosialisasi "Kebijakan Benturan Kepentingan"
6. Sosialisasi "Tenaga Pemasar tidak Diperkenankan Menerima Pembayaran Premi"

ANTI-FRAUD COMMITTEE MEETINGS

Throughout 2020, the Anti-Fraud Committee held 4 meetings, with the attendance rate as follows:

REALIZATION OF WORK PROGRAMS IN 2020

Throughout 2020, the Anti-Fraud Committee undertook the following activities:

1. Follow-up Action on Fraud Incident
2. Suggestion for the Following Meeting
3. Socialization to the employees regarding the "Stop False Claim" campaign
4. Socialization of "Whistleblowing System" implementation
5. Socialization of "Conflict of Interest Policy"
6. Socialization of "Marketers are not Allowed to Receive Premium Payments"



KOMITE RISIKO

Risk Committee

Komite Risiko merupakan komite penunjang di bawah Direksi yang dituangkan dalam perubahan terakhir melalui Surat Keputusan Direksi Perseroan No. 007.SK.BL.DIR.0619 tanggal 12 Juni 2019. Pembentukan Komite Risiko bertujuan untuk meningkatkan manajemen risiko agar lebih efektif dalam meminimalisir risiko usaha yang dihadapi. Komite Risiko juga dibentuk untuk memberikan arahan, kebijakan, dan strategi pengelolaan risiko, aset, dan liabilitas Perseroan.

STRUKTUR KEANGGOTAAN KOMITE RISIKO

Komposisi Komite Risiko terdiri dari:

1. Ketua adalah Direktur Risk Management & Compliance
2. Sekretaris adalah General Manager of Risk Management
3. Anggota tetap terdiri dari:
 - a. Associate Director & COO
 - b. Chief of Operation & Underwriting
 - c. General Manager of Corporate Planning
 - d. General Manager of Underwriting
 - e. General Manager of Actuarial & Product Development
 - f. General Manager of IT Solution & Digital
 - g. General Manager of Operation (POS, Collection & Business Conservation)
 - h. General Manager of Human Capital
 - i. General Manager of Procurement & General Affair
 - j. General Manager of Claims & Provider
 - k. General Manager of Corporate Secretary, Legal & Corporate Communication
 - l. General Manager of Financial Controller
 - m. General Manager of Treasury & Investment
 - n. General Manager of Customer Service & Complaint Handling
 - o. General Manager of Business Support
 - p. Appointed Actuary
 - q. General Manager of Sharia
 - r. Kepala Actuary Sharia
4. General Manager divisi unit lainnya di luar anggota tetap sesuai dengan topik yang akan dibahas.

TUGAS DAN TANGGUNG JAWAB KOMITE RISIKO

Komite Risiko adalah komite pemberi rekomendasi/saran, dan bukan merupakan pengambil keputusan. Tugas dari Komite Risiko adalah:

1. Melakukan pemantauan terhadap pelaksanaan manajemen risiko;
2. Membahas dan memberikan usulan langkah-langkah yang diperlukan untuk mengatasi risiko yang dihadapi Perseroan;

Risk Committee is a supporting committee below the Board of Directors, of which the establishment is outlined in the latest changes through Board of Directors Decree No. 007.SK.BL.DIR.0619 dated June 12, 2019. This Committee is established to improve risk management to be more effective in minimizing the business risks faced and to provide directions, policies, and strategies for the Company's risks, assets, and liabilities management.

MEMBERSHIP STRUCTURE OF RISK COMMITTEE

The composition of Risk Committee is as follows:

1. The Head of the Committee is the Risk Management & Compliance Director
2. The Secretary of the Committee is the General Manager of Risk Management
3. Permanent members consist of:
 - a. Associate Director & COO
 - b. Chief of Operation & Underwriting
 - c. General Manager of Corporate Planning
 - d. General Manager of Underwriting
 - e. General Manager of Actuarial & Product Development
 - f. General Manager of IT Solution & Digital
 - g. General Manager of Operation (POS, Collection & Business Conservation)
 - h. General Manager of Human Capital
 - i. General Manager of Procurement & General Affair
 - j. General Manager of Claims & Provider
 - k. General Manager of Corporate Secretary, Legal & Corporate Communication
 - l. General Manager of Financial Controller
 - m. General Manager of Treasury & Investment
 - n. General Manager of Customer Service & Complaint Handling
 - o. General Manager of Business Support
 - p. Appointed Actuary
 - q. General Manager of Sharia
 - r. Head of Actuary Sharia
4. Other Division General Managers aside from the permanent members in accordance with the topics to be discussed.

DUTIES AND RESPONSIBILITIES OF RISK COMMITTEE

The main duty of the Risk Committee is to provide recommendation/advice, and not to serve as a decisionmaker. The duties of Risk Committee are as follows:

1. To monitor risk management implementation;
2. To discuss and propose necessary measures to address risks faced by the Company;



- Memberikan usulan dalam penyusunan atau penyempurnaan Kebijakan Manajemen Risiko.

RAPAT KOMITE RISIKO

Sepanjang tahun 2020, Komite Risiko menyelenggarakan rapat sebanyak 5 kali. Agenda yang menjadi pembahasan dalam pertemuan rapat Komite Risiko adalah sebagai berikut:

No	Tanggal Date	Agenda
1.	4 Februari 2020 Februari 4, 2020	1. Pemantauan Risiko di Q4 2019 2. Pembahasan issue di Q1 2020 1. Risk Monitoring in Q4 2019 2. Discussion on issues in Q1 2020
2.	12 Mei 2020 May 12, 2020	1. Pemantauan Risiko di Q1 2020 2. Update situasi pandemik 1. Risk Monitoring in Q1 2020 2. Update on the pandemic situation
3.	12 Agustus 2019 August 12, 2019	1. Pemantauan Risiko di Q2 2020 2. Pembahasan issue di Q3 2020 1. Risk Monitoring in Q2 2020 2. Discussion on issues in Q3 2020
4.	15 Oktober 2020 October 15, 2020	Risk Appetite Statement Qualitative
5.	20 November 2020 November 20, 2020	Pemantauan Risiko di Q3 2020 Risk Monitoring in Q3 2020

REALISASI PROGRAM KERJA TAHUN 2020

Selama 2020, Komite Risiko melakukan kegiatan rapat untuk membahas dan memberikan usulan langkah-langkah mitigasi risiko yang muncul, serta efektivitas pengendalian dari aktivitas atau kegiatan proses bisnis yang memiliki potensi risiko tinggi.

Komite Risiko memberikan rekomendasi yang berkaitan dengan bidang yang menjadi tanggung jawab Komite Risiko kepada Direksi sebagai bagian dari tugas dan tanggung jawab. Pada tahun 2020, rekomendasi yang diberikan Komite Risiko adalah:

- Mitigasi risiko terkait risiko keuangan
- Mitigasi risiko terkait risiko operasional

- To provide proposals for preparation or refinement of Risk Management Policy.

RISK COMMITTEE MEETINGS

Throughout 2020, the Risk Committee held 5 meetings with agenda discussed in the meetings are described in the following table:

REALIZATION OF WORK PROGRAMS IN 2020

During 2020, the Risk Committee discussed and proposed the necessary steps to address and mitigate the arising risks, as well as the effectiveness of control from business process and activity with high-risk potential.

As part of its duties and responsibilities, the Risk Committee provides recommendations to the Board of Directors regarding the areas under which the Committee is responsible for. During 2020, the Risk Committee has provided the following recommendations:

- Risks mitigation related to financial risk
- Risk mitigation related to operational risk



KOMITE ASET DAN LIABILITAS

Asset and Liability Committee

STRUKTUR KEANGGOTAAN KOMITE ASET DAN LIABILITAS

Per 31 Desember 2020, komposisi Komite Aset dan Liabilitas terdiri dari:

1. Ketua : Direktur Keuangan (CFO)
2. Wakil Ketua : Direktur Risk Management
3. Sekretaris : General Manager of Risk Management
4. Anggota :
 - a. Chief Investment Officer
 - b. General Manager of Treasury & Investment
 - c. General Manager of Technical Report, Valuation, & Reinsurance
 - d. General Manager of Finance Controller
 - e. General Manager of Product Development
 - f. General Manager of Corporate Planning
 - g. Appointed Actuary
 - h. Head of Actuary Sharia

TUGAS DAN TANGGUNG JAWAB KOMITE ASET DAN LIABILITAS

1. Menetapkan dan meninjau ulang arahan, kebijakan dan strategi manajemen aset dan liabilitas Perseroan yang optimal (minimal 1 kali dalam 1 tahun)
2. Memantau dan meninjau ulang profil aset dan liabilitas Perseroan (minimal 1 kali dalam 3 bulan)
3. Memantau dan meninjau ulang pelaksanaan kebijakan/ strategi manajemen aset dan liabilitas, dan selanjutnya meninjau rencana tindak lanjut dan perencanaan waktu yang telah disusun guna menyelesaikan masalah terkait menjadi sesuai dengan kebijakan/ strategi yang telah ditetapkan (minimal 1 kali dalam 3 bulan, atau jika telah terjadi pengecualian)
4. Memantau, menetapkan, dan meninjau ulang kondisi dan kebijakan/ strategi mengenai posisi likuiditas Perseroan, termasuk contingency plan untuk memenuhi kebutuhan likuiditas Perseroan (kebijakan/strategi pengelolaan risiko likuiditas) (minimal 1 kali dalam 3 bulan)
5. Melakukan rapat Komite secara periodik (minimal 1 kali dalam 3 bulan), terutama untuk melakukan review atas perkembangan *mismatch* pada neraca, likuiditas, *maturity profile*, dan *duration* dari liabilitas, portofolio investasi serta pengecualian-pengecualian yang telah dilakukan (jika ada).

RAPAT KOMITE ASET DAN LIABILITAS

Sepanjang tahun 2020, Komite Aset & Liabilitas menyelenggarakan rapat sebanyak 4 (empat) kali dengan memenuhi kuorum Rapat Komite yang telah ditetapkan. Agenda yang menjadi pembahasan dalam pertemuan rapat Komite Aset & Liabilitas adalah sebagai berikut:

MEMBERSHIP STRUCTURE OF ASSET AND LIABILITY COMMITTEE

As of December 31, 2020, the composition of the Asset and Liability Committee is as follows:

1. Chairman : Finance Director (CFO)
2. Vice Chairman : Risk Management Director
3. Secretary : General Manager of Risk Management
4. Members :
 - a. Chief Investment Officer
 - b. General Manager of Treasury & Investment
 - c. General Manager of Technical Report, Valuation, & Reinsurance
 - d. General Manager of Finance Controller
 - e. General Manager of Product Development
 - f. General Manager of Corporate Planning
 - g. Appointed Actuary
 - h. Head of Actuary Sharia

DUTIES AND RESPONSIBILITIES OF ASSET AND LIABILITY COMMITTEE

1. Establish and review the directions, policies, and strategies for managing the Company's assets and liabilities optimally (at least once a year)
2. Monitor and review the profile of assets and liabilities of the Company (at least once in 3 months)
3. Monitor and review the implementation of policies/ strategies for asset and liability management, and review the follow-up and time plans that have been prepared to resolve the related problems so as to be in accordance with the determined policies/strategies (at least once in 3 months, or if there is any exception)
4. Monitor, determine, and review conditions and policies/ strategies regarding the Company's liquidity position, including the contingency plans to meet the Company's liquidity needs (policies/strategies for managing liquidity risk) (at least once in 3 months)
5. Conduct regular Committee meetings (at least once in 3 months) to mainly review the development of mismatches on the balance sheet, liquidity, maturity profile, duration of liabilities, investment portfolios, and exceptions that have been made (if any).

ASSET AND LIABILITY COMMITTEE MEETINGS

Throughout 2020, the Asset & Liability Committee held 4 (four) meetings which have met the set quorum for Committee Meeting. Agenda discussed in the Asset & Liability Committee's meetings are as follows:



No	Tanggal Date	Agenda
1	13 Februari 2020 February 13, 2020	Asset & Liability Magement (ALM) Yield Monitoring Cash Management Update Issues
2	29 Mei 2020 May 29, 2020	Asset & Liability Magement (ALM) Yield Monitoring Insurance Expense (Surrender, Partial, withdrawal, Health Claim) Cash Management
3	3 September 2020 September 3, 2020	Asset & Liability Magement (ALM) Yield Monitoring Insurance Expense (Surrender, Partial, withdrawal, Health Claim) Cash Management
4	5 November 2020 November 5, 2020	Asset & Liability Magement (ALM) Yield Monitoring Insurance Expense Cash Management Update Issues

REALISASI PROGRAM KERJA TAHUN 2020

Sepanjang 2020, Komite ALCO telah melaksanakan program kerja antara lain:

1. Memastikan kondisi Aset dan Liabilitas (Konvensional dan Syariah) terjaga, baik dari sisi eksposur maupun durasinya.
2. Memastikan investment yield yang dihasilkan tetap diatas asumsi yield yang digunakan.
3. Memastikan kondisi likuiditas dalam memenuhi kewajiban terhadap Pemegang Polis.
4. Memonitor dampak dari pandemic COVID-19 terhadap insurance expense seperti klaim penebusan, partial withdrawal, klaim kesehatan.

RENCANA PROGRAM KERJA TAHUN 2021

Selain tetap melanjutkan program di 2020, Komite ALCO akan memiliki program kerja di 2021 seperti:

1. Improvement ALM metodologi.
2. Melakukan stress test pada indikator likuiditas.

REALIZATION OF WORK PROGRAMS IN 2020

Throughout 2020, the ALCO Committee has implemented work programs including:

1. Ensuring that the conditions of Assets and Liabilities (Conventional and Sharia) are maintained, both in terms of exposure and duration.
2. Ensuring that the investment yield generated remains above the yield assumption used.
3. Ensuring liquidity conditions in fulfilling the obligations to Policyholders.
4. Monitoring the impact of the COVID-19 pandemic on insurance expenses such as redemption claims, partial withdrawals, health claims.

WORK PROGRAM PLANS IN 2021

In addition to continuing the program in 2020, the ALCO Committee will have work programs in 2021 such as:

1. Improvement ALM methodology.
2. Performing stress tests on the liquidity indicator.



SEKRETARIS PERUSAHAAN

Corporate Secretary

Sekretaris Perusahaan memiliki peran penting sebagai penghubung yang memfasilitasi komunikasi antara organ Perseroan dengan pihak eksternal, sebagai salah satu organ Perseroan yang menunjang pemeliharaan hubungan antara Perseroan dengan stakeholders, serta pihak yang turut memastikan adanya kepatuhan terhadap perundang-undangan dan peraturan yang berlaku.

Dasar Pengangkatan Sekretaris Perusahaan

Sekretaris Perusahaan diangkat berdasarkan Surat Keputusan Direksi PT BNI Life Insurance No.023.SK-HRD.0516 tentang Pengangkatan Kepala Divisi Sekretaris Perusahaan PT BNI Life Insurance tanggal 2 Mei 2016.

PROFIL SEKRETARIS PERUSAHAAN



Data Pribadi

Warga Negara Indonesia
Usia 41 tahun

Domisili

Jakarta

Pendidikan

Sarjana (S1) Ilmu Hukum, Universitas Parahyangan (1998 – 2003)
Magister (S2) Ilmu Hukum, Universitas Indonesia (2005-2007)

Sertifikasi

PERADI No. KEP.07.0069/ADV/PERADI/DPN/II/2016 tanggal 5 Februari 2016, Registered Financial Planner (RFP), Certified Risk Management Officer (CRMO)

Pengalaman Kerja

General Manager of Corporate Secretary and Corporate Communication PT BNI Life Insurance (Juli 2018-5 Juli 2020),
Head of Corporate Secretary PT BNI Life Insurance (2014-2016),
Head of Legal & Investigation PT BNI Life Insurance (2014-2016), Head of Legal, Compliance and Investigation PT BNI Life Insurance (2011-2014), Senior Manager Legal, Compliance and Corporate Secretary PT BNI Life Insurance (2010-2011)

Hubungan Afiliasi

Tidak ada hubungan afiliasi

The Corporate Secretary has a key role as a liaison to facilitate communication between the Company's organs and external parties, and as one of the Company's organs that nurtures the relations between the Company and stakeholders. The Corporate Secretary is also responsible for ensuring compliance with the prevailing laws and regulations.

Basis of Appointment of Corporate Secretary

The Corporate Secretary is appointed based on the Decree of Board of Directors of PT BNI Life Insurance No. 023.SK-HRD.0516 regarding Appointment of Head of Corporate Secretary Division of PT BNI Life Insurance, dated May 2, 2016.

CORPORATE SECRETARY PROFILE

ARRY HERWINDO WILDAN

General Manager of Corporate Secretary, Legal & Corporate Communication

Periode Jabatan 5 Juli 2020 – sekarang
Period of Office July 5, 2020 – present

Personal Data

Indonesian Citizen
41 years old

Domicile

Jakarta

Education

Bachelor's Degree in Law, Parahyangan University (1998 – 2003)
Master's Degree in Law, University of Indonesia (2005-2007)

Certification

PERADI No. KEP.07.0069/ADV/PERADI/DPN/II/2016 dated February 5, 2016, Registered Financial Planner (RFP), Certified Risk Management Officer (CRMO)

Work Experience

General Manager of Corporate Secretary and Corporate Communication PT BNI Life Insurance (July 2018-July 5, 2020),
Head of Corporate Secretary PT BNI Life Insurance (2014-2016),
Head of Legal & Investigation PT BNI Life Insurance (2014-2016), Head of Legal, Compliance and Investigation PT BNI Life Insurance (2011-2014), Senior Manager Legal, Compliance and Corporate Secretary PT BNI Life Insurance (2010-2011)

Affiliate Relationship

No affiliation



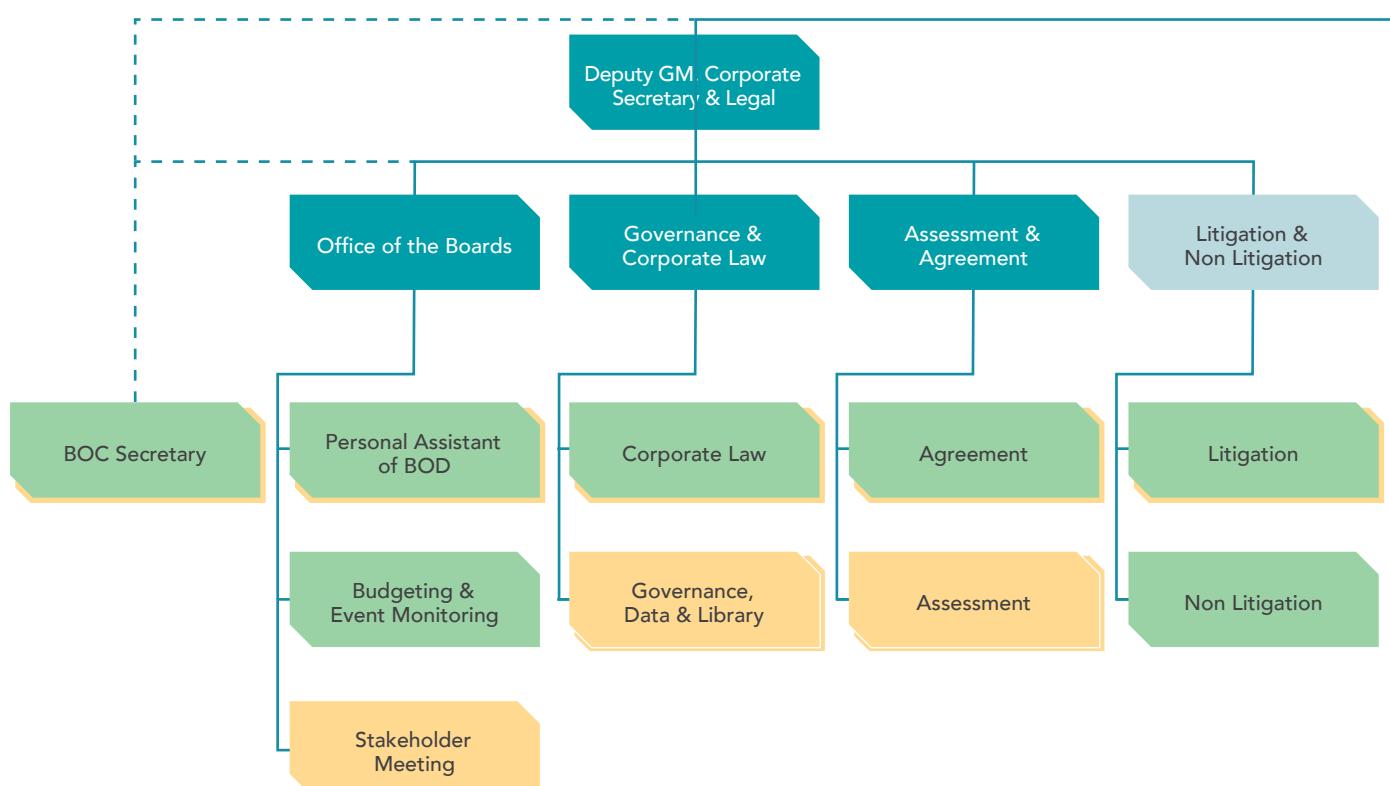
TUGAS DAN TANGGUNG JAWAB

1. Memantau dan memastikan penyampaian laporan ke OJK, Regulator, lembaga/instansi pemerintah dan pihak-pihak lainnya tepat waktu;
2. Menyiapkan dan memastikan RUPS tahunan dapat dilaksanakan selambat-lambatnya di bulan Juni setiap tahunnya; dan RUPS lainnya sesuai dengan ketentuan yang berlaku;
3. Memantau dan memastikan Direksi dan Dewan Komisaris melaksanakan tugas, tanggung jawab dan rapat sesuai dengan ketentuan yang berlaku;

DUTIES AND RESPONSIBILITIES

1. Monitor and ensure submission of reports to OJK, regulators, government institutions/agencies and other parties in a timely manner;
2. Prepare and ensure the Annual Meeting is convened not later than in the month of June each year; and other GMS in accordance with applicable regulations;
3. Monitor and ensure the Board of Directors and the Board of Commissioners carry out their duties, responsibilities and meetings in accordance with applicable regulations;

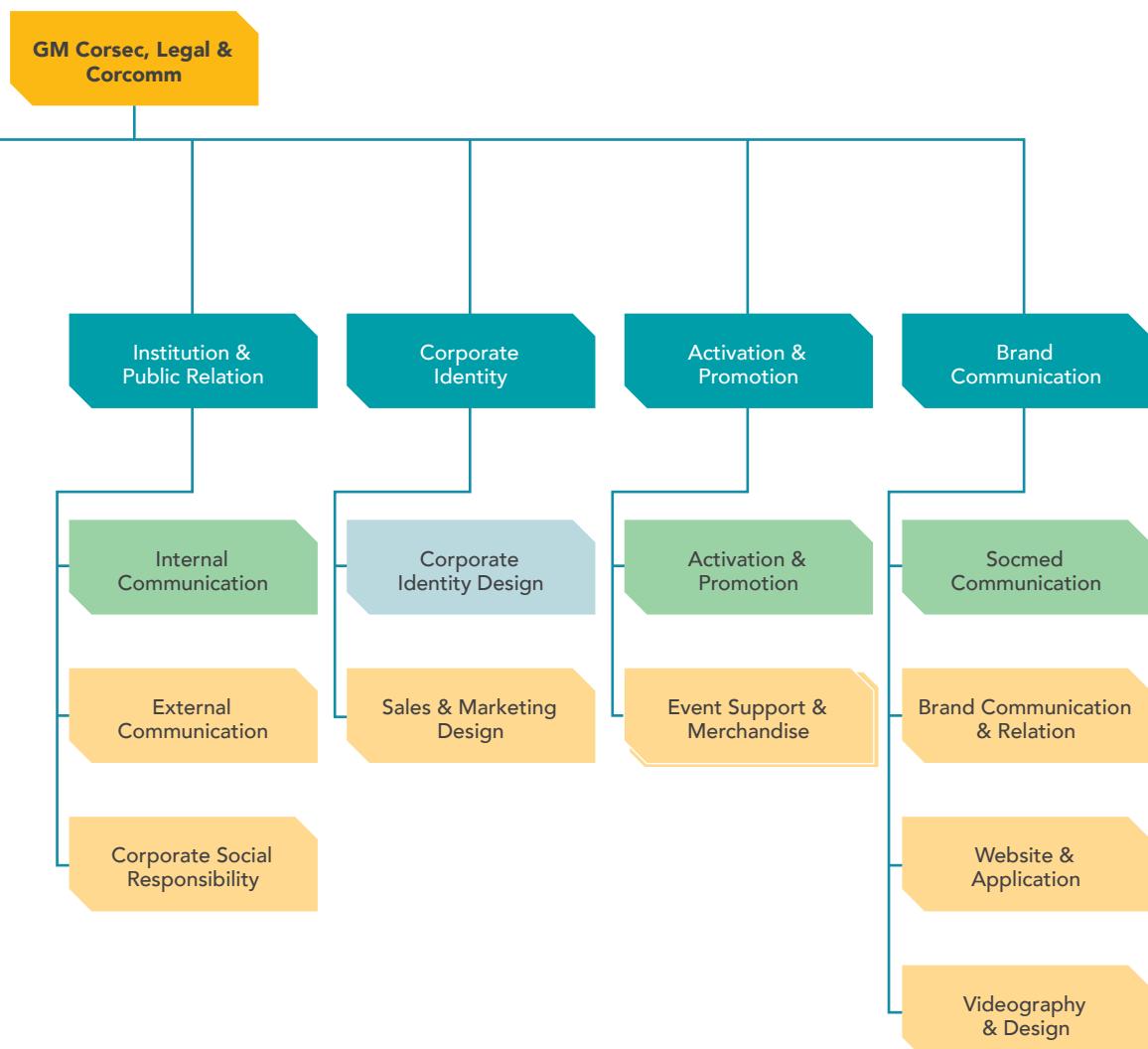
STRUKTUR ORGANISASI SEKRETARIS PERUSAHAAN





4. Mengelola dan menyimpan dokumen yang terkait dengan kegiatan Perseroan meliputi Daftar Pemegang Saham, dokumen RUPS, risalah rapat Direksi, risalah rapat gabungan antara Direksi dengan Komisaris, dan dokumen-dokumen Perseroan yang penting lainnya;
5. Meningkatkan *branding, top of mind, dan value* Perseroan;
6. Menjaga dan mengelola *Corporate Identity* Perseroan;
7. Menyelenggarakan kegiatan-kegiatan Perseroan untuk mendukung target *sales* dan *branding*.
4. Manage and store documents related to the Company activities including the Shareholders Register, the GMS documents, minutes of Board of Directors meetings, minutes of Board of Directors and Board of Commissioner joint meetings, and other important Company documents;
5. Improve the Company's branding, top-of-mind, and values;
6. Maintain and manage the Corporate Identity of BNI Life;
7. Organize activities to support sales and branding targets.

CORPORATE SECRETARY ORGANIZATION STRUCTURE





PELAKSANAAN TUGAS TAHUN 2020

Pada tahun 2020, Sekretaris Perusahaan telah menjalankan tugas dan tanggung jawabnya dengan rincian sebagai berikut:

1. Memenuhi pelaporan kepada Regulator sesuai jangka waktu yang telah ditetapkan;
2. Menyelenggarakan RUPS Tahunan pada tanggal 30 Juni 2020 secara sirkuler dengan menyetujui 6 (enam) agenda;
3. Menyelenggarakan RUPS Luar Biasa selama 6 kali;
4. Pengelolaan dan pengadministrasian Daftar Pemegang Saham, dokumen RUPS, risalah rapat Direksi, risalah rapat gabungan antara Direksi dan Dewan Komisaris, dan dokumen-dokumen Perseroan yang penting lainnya secara umum telah terdokumentasi dengan baik;
5. Sekretaris Perusahaan senantiasa berupaya menjalin hubungan baik dengan media massa, khususnya media cetak (majalah dan surat kabar). Selama tahun 2020 telah menerbitkan 39 (tiga puluh sembilan) press release mengenai kinerja dan kegiatan Perseroan.

PENGEMBANGAN KOMPETENSI

Guna meningkatkan dan mengembangkan kompetensi dan kapabilitas dalam melaksanakan tugas dan tanggung jawabnya serta memenuhi fungsi dan perannya, Sekretaris Perusahaan mengikuti pelatihan, workshop, seminar baik yang diselenggarakan di internal Perseroan maupun oleh pihak ketiga.

Workshop, seminar/webinar

Materi Pelatihan Training Material	Waktu Pelaksanaan Time	Keterangan Description
Business Meeting Antonius, Remaja Tampubolon dan Ryan Business Meeting Antonius, Remaja Tampubolon and Ryan	10 Januari 2020 January 10, 2020	Business Meeting
Hari Bulan Mutu Periode Januari (<i>Retired not Expired</i>) Monthly Sharing Session January Period (Retired not Expired)	23 Januari 2020 January 23, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Februari (Prospek Asuransi Komersial Di Indonesia) Monthly Sharing Session February Period (Prospect of Commercial Insurance in Indonesia)	12 Februari 2020 February 12, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Maret (Bedah Buku Learning 5.1- Duluan Tiba di Masa Depan) Monthly Sharing Session March Period (Learning 5.1- Duluan Tiba di Masa Depan Book Review)	6 Maret 2020 March 6, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Mei (<i>Preparations For A New Normal, After COVID-19 Pandemic Ends</i>) Monthly Sharing Session May Period (Preparations For A New Normal, After COVID-19 Pandemic Ends)	5 Mei 2020 May 5, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Juni (Seminar Keliling EXPERD Consultant X BNI LIFE : <i>Leadership in Crisis</i>) Monthly Sharing Session for the June Period (Tour Seminar EXPERD Consultant X BNI LIFE: Leadership in Crisis)	5 Juni 2020 June 5, 2020	Bulan Mutu Monthly Sharing Session

DUTY IMPLEMENTATION IN 2020

In 2020, the Corporate Secretary carried out their duties and responsibilities accordingly as detailed below:

1. Fulfilling the reporting to the Regulator according to the predetermined time period;
2. Organizing the Annual GMS on June 30, 2020 in a circular manner by approving 6 (six) agendas;
3. Organizing 6 Extraordinary GMS;
4. Management and administration of the List of Shareholders, GMS documents, minutes of meetings of the Board of Directors, minutes of joint meetings between the Board of Directors and the Board of Commissioners, and other important Company documents were generally well documented;
5. The Corporate Secretary always strives to establish good relations with the mass media, particularly the print media (magazines and newspapers). During 2020, 39 (thirty nine) press releases have been issued regarding the Company's performance and activities.

COMPETENCY DEVELOPMENT

To improve the competency and capability in implementing their duties and responsibilities, as well as to fulfill their duties, the Corporate Secretary has attended various training, workshops, and seminars, held internally and by third parties.



Materi Pelatihan Training Material	Waktu Pelaksanaan Time	Keterangan Description
Sharing Session Bapak Kemal (BPJS) - Prospek Asuransi Kesehatan Komersil Sharing Session with Mr. Kemal (BPJS) - Prospects of Commercial Health Insurance	17 Juni 2020 June 17, 2020	Webinar
Advance Strategic Management - Analysis and Implementation	19 Juni - 20 Juni 2020 June 19-20, 2020	Webinar
Leadership In Digital Era	7 – 17 Juli 2020 July 7-17, 2020	Webinar
Coaching and Counseling	4 - 5 Agustus 2020 August 4-5, 2020	Webinar
Hari Bulan Mutu Periode Agustus (Protokol New Normal) Monthly Sharing Session Period August (New Normal Protocol)	5 Agustus 2020 August 5, 2020	Bulan Mutu Monthly Sharing Session
Advance Presentation Skill : Communication and Public Speaking	6-7 Agustus 2020 August 6-7, 2020	Webinar
Dashboard Ms Excel	1 - 2 September 2020 August 1-2, 2020	Webinar
Hari Bulan Mutu Periode September (Risk Awareness (Risiko Operasional, Bisnis dan Strategis)) Monthly Sharing Session for the September Period (Risk Awareness (Operational, Business and Strategic Risk))	8 September 2020 September 8, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Oktober (Branding Communication) Monthly Sharing Session October Period (Branding Communication)	6 Oktober 2020 October 6, 2020	Bulan Mutu Monthly Sharing Session
Great Supervisory	Batch 1 (6-7 Oktober 2020) dan Batch 2 (8-9 Oktober 2020) Batch 1 (October 6-7, 2020) and Batch 2 (October 8-9, 2020)	Webinar
Hari Bulan Mutu Periode November (Tata Kelola Asuransi Jiwa) Monthly Sharing Session November Period (Life Insurance Management)	5 November 2020 November 5, 2020	Webinar
Webinar Sustainable Finance	6 November 2020 November 6, 2020	Webinar
Workshop Trainerpreneur	20 - 23 Februari 2020 February 20-23, 2020	Workshop
Webinar Antisipasi Risiko Pasca COVID-19 I (Program Sertifikasi Berkelanjutan LSP – MKS) - 10 Poin	7 Mei 2020 May 7, 2020	Webinar
Webinar Strengthening Your Leadership Presence in a "New Normal" Situation oleh Bapak Alexander Sriwijono	20 Mei 2020 May 20, 2020	Webinar
Webinar Statistical Approach for Quantitative Risk Assessment : (Program Sertifikasi Berkelanjutan LSP - MKS) - 10 Poin	24 Juni 2020 June 24, 2020	Webinar
Webinar Risk Management Managing Marketing, Sales, and Complaint Risks in Insurance Business as Opportunity to Build Company's Competitive Advantage (Program Sertifikasi Berkelanjutan LSP - MKS) - 10 Poin	16 Juli 2020 July 16, 2020	Webinar
Etika, Integritas dan Tatakelola di Industri Finansial Ethics, Integrity and Governance in Financial Industry	25 Agustus 2020 August 25, 2020	Webinar
Insurance Outlook 2021: Anticipating Recovery or Recession	29 September 2020 September 29, 2020	Webinar
Refreshment Training RCC QCRO dan Perpanjangan QCRO	19 November 2020 November 19, 2020	Public Training
Webinar "Membangun Keunggulan Management Risiko Cyber di Era Pemasaran Digital Industri Perasuransian Nasional" (Program Sertifikasi Berkelanjutan LSP - MKS) - 10 Poin	16 Desember 2020 December 16, 2020	Webinar
Decision Analysis	3 - 4 September 2020 September 3-4, 2020	Webinar



Materi Pelatihan Training Material	Waktu Pelaksanaan Time	Keterangan Description
Advance Presentation Skill : Communication and Public Speaking	6-7 Agustus 2020 August 6-7, 2020	Webinar
Design Sprint	13 - 14 Agustus 2020 August 13-14, 2020	Webinar
Coaching and Counseling	4 - 5 Agustus 2020 August 4-5, 2020	Webinar
Kontrak Usaha Patungan (<i>Joint Venture Agreement</i>), Identifikasi Aspek Hukum dan Mitigasi Permasalahannya / <i>Joint Venture Agreement</i> , Identification of Legal Aspects and Mitigation of Problems	19 Maret 2020 March 19, 2020	Public Training
Webinar Being Adaptive in the New Normal	15 Juni 2020 June 15, 2020	Webinar

Internal training (e-learning)

Internal training (e-learning)

No	e-Learning	Tanggal Pelaksanaan Date
1	Vision, Mission, Values of The Company	30 Maret - 17 April 2020 March 30 – April 17, 2020
2	IT Awareness	20 April- 8 Mei 2020 April 20 – May 8, 2020
3	Basic Insurance & Basic Investment	11 Mei- 12 Juni 2020 May 11 – June 12, 2020
4	Product Knowledge	22 Juni - 10 Juli 2020 June 22 – July 10, 2020
5	Company Regulation Awareness - 2020	6 Juli - 24 Juli July 6 – July 24
6	APU - PPT (2020) AML – CFT (2020)	27 Juli- 4 September 2020 July 27 – September 4, 2020
7	Risk Awareness - 2020	03 - 31 Agustus 2020 August 03 – 31, 2020
8	Up & Up	4 batch 4 batches
9	Strategi Anti Fraud (2020) Anti-Fraud Strategy (2020)	22 Juni - 10 Juli 2020 June 22 – July 10, 2020
10	Social Media Communication	09 Oktober - 30 Oktober 2020 October 09 – October 30, 2020
11	5S	10 - 30 November 2020 November 10 – 30, 2020
12	Analytical Thinking & Problem Analysis for Improvement	01 - 30 September September 01 – 30
13	PDCA Skills for Continous Improvement	13 Agustus - 13 September August 13 – September 13
14	Sustainable Finance	23 November - 4 Desember 2020 November 23 – December 4, 2020
15	DRIMS Series: Threshold & Pelimpahan Kewenangan DRIMS Series: Threshold & Delegation of Authority	30 November - 11 Desember 2020 November 30 – December 11, 2020
16	Effective Time Management	30 November - 11 Desember 2020 November 30 – December 11, 2020



SATUAN KERJA INTERNAL AUDIT

Internal Audit Unit

Audit Internal merupakan suatu kegiatan pemberian keyakinan (*assurance*) dan konsultansi yang bersifat independen dan objektif yang bertujuan untuk meningkatkan nilai dan memperbaiki operasional Perseroan. Kegiatan ini dilakukan melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola Perseroan.

Aktivitas internal audit adalah bagian dari proses Tata Kelola Perseroan yang memberikan jaminan atas sistem pengendalian internal, efektivitas dan efisiensi operasi, ketepatan terhadap aturan dan perundang-undangan yang berlaku serta ketepatan dan kehandalan pelaporan.

Fungsi Internal Audit di Perseroan dijalankan oleh Divisi Internal Audit yang tertuang dalam Surat Keputusan Direksi No. 0077.SK.BL.DIR.1110 tanggal 3 November 2010 sebagaimana telah diubah terakhir melalui Risalah Rapat Direksi pada 21 September 2011. Dalam ketentuan tersebut, tercantum kedudukan Satuan Kerja Internal Audit/Unit Audit Internal (UIA) berada di bawah Direktur Utama.

Pengangkatan, penggantian, atau pemberhentian Kepala Satuan Kerja Internal Audit dilakukan oleh Direktur Utama dengan persetujuan Dewan Komisaris yang selanjutnya dilaporkan ke OJK.

Piagam Internal Audit

Berdasarkan Peraturan Bapepam No.IX.I.7 tentang Pembentukan dan Pedoman Penyusunan Piagam Satuan Kerja Internal Audit yang diperbarui melalui Peraturan Otoritas Jasa Keuangan No. 56/ POJK.04/2015 Tentang Pembentukan dan Pedoman Penyusunan Piagam Satuan Kerja Internal Audit, Perseroan telah memiliki Piagam Internal Audit (*Internal Audit Charter*) sebagaimana ditetapkan oleh Direktur Utama dan Komisaris Utama pada 10 Mei 2012 dan telah diperbarui tanggal 17 Desember 2018.

Piagam Internal Audit menjadi pedoman bagi Satuan Kerja Internal Audit agar dapat menjalankan tugas dan tanggung jawabnya secara kompeten, independen, dan dapat dipertanggungjawabkan sehingga dapat diterima oleh semua pihak yang berkepentingan. Piagam dimaksud mengatur berbagai hal yang terkait dengan Internal Audit, antara lain:

1. Visi dan Misi
2. Tujuan dan Ruang Lingkup Kegiatan Internal Audit
3. Independensi & Objektivitas Internal Audit
4. Tugas Pokok dan Kewajiban Internal Audit
5. Wewenang
6. Perlindungan Hukum kepada Pemimpin dan Pegawai Internal Audit.

Internal Audit is an activity of providing assurance and independent and objective consultancy, with the aim to increase the value and improve the operations of the Company. This activity is conducted through a systematic approach, by evaluating and improving the effectiveness of Company's risk management, control, and governance processes.

The internal audit activity is part of the Corporate Governance process that provides assurance on the internal control system, the effectiveness and efficiency of operations, compliance with the rules and regulations in force, as well as reporting accuracy and reliability.

The Internal Audit Function in the Company is run by the Internal Audit Division as set forth in Board of Directors Decree No. 0077.SK.BL.DIR.1110 dated November 3, 2010, as last amended by the Minutes of Board of Directors Meeting on September 21, 2011, stating that the Internal Audit Unit is under the responsibility of the President Director.

The appointment, replacement, or dismissal of the Head of Internal Audit Unit shall be conducted by the President Director with the approval of the Board of Commissioners, which is subsequently reported to OJK.

Internal Audit Charter

Based on Bapepam Regulation No.IX.I.7 on the Internal Audit Charter Establishment and Guidelines, renewed by the Regulation of Financial Services Authority No. 56/POJK.04/2015 regarding Internal Audit Charter Establishment and Guidelines Preparation, the Company has established an Internal Audit Charter as determined by the President Director and President Commissioner on May 10, 2012, which has been updated on December 17, 2018.

The Internal Audit Charter serves as a guideline for the Internal Audit Unit to carry out their duties and responsibilities in a competent, independent, and accountable manner, so that it can be accepted by all concerned parties. The Charter regulates matters relating to Internal Audit, including:

1. Vision and mission
2. Internal Audit Activity Purposes and Scope
3. Internal Audit Independence and Objectivity
4. Internal Audit Main Duties and Responsibilities
5. Authority
6. Legal Protection for Internal Audit General Manager and Employees.



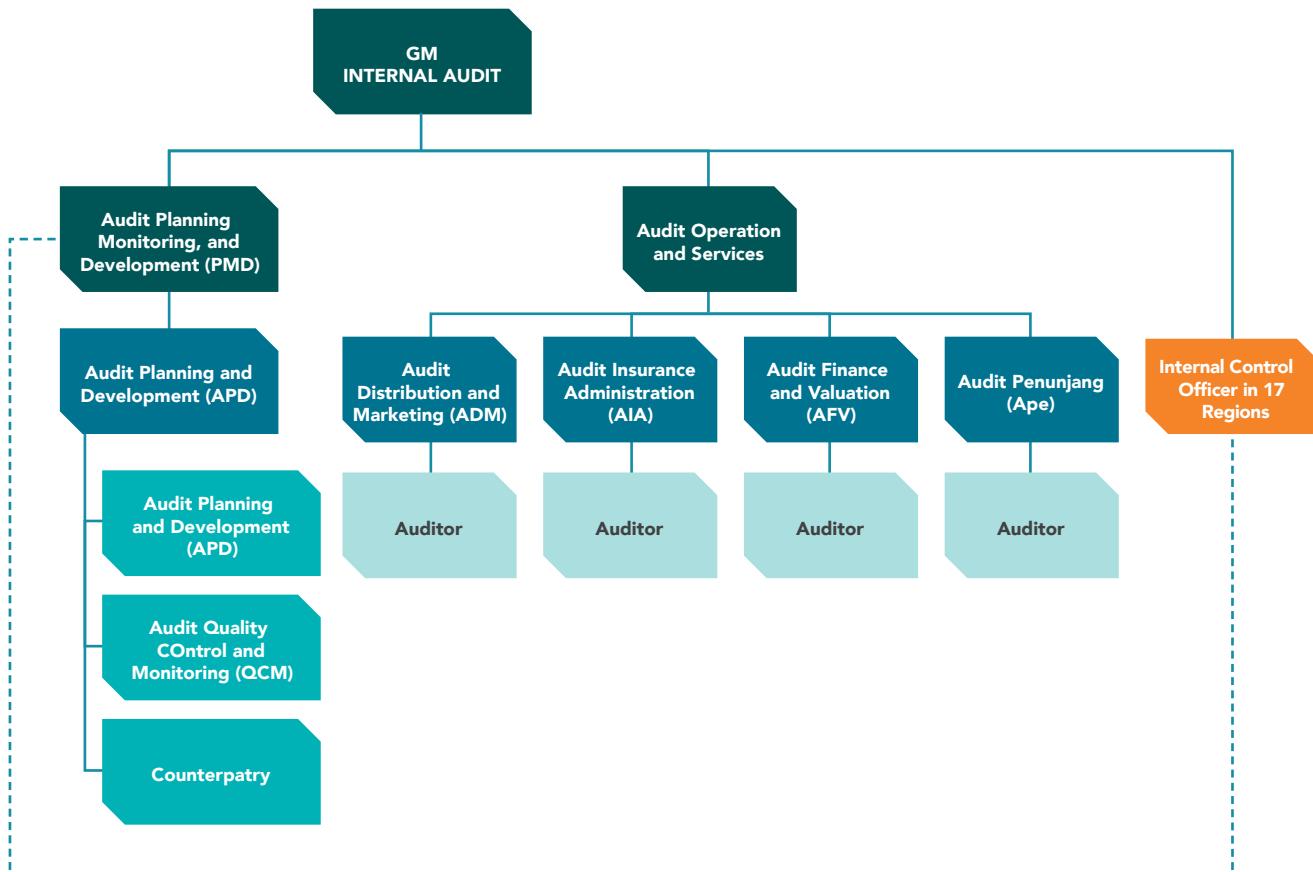
Piagam Internal Audit di-review secara periodik agar pelaksanaan Internal Audit senantiasa berada pada tingkat yang optimal.

STRUKTUR DAN KEDUDUKAN SATUAN KERJA INTERNAL AUDIT

Kedudukan Satuan Kerja Internal Audit:

1. UIA adalah divisi dalam Perseroan yang membantu Direktur Utama dan Komite Audit dalam menjalankan fungsi pengawasan untuk mengamankan investasi dan aset Perseroan.
2. UIA dipimpin oleh seorang Pemimpin UIA yang bertanggung jawab langsung kepada Direktur Utama.
3. Kedudukan UIA harus ditempatkan sedemikian rupa sehingga pemeriksa intern mampu mengungkapkan pandangan dan pemikirannya tanpa pengaruh ataupun tekanan dari manajemen atau pihak lain.
4. UIA secara langsung bertanggung jawab kepada Direksi dan bekerja sama dengan Auditor Eksternal dalam melakukan tugasnya. Hasil kerja UIA dan Auditor Eksternal digunakan oleh Komite Audit Perseroan untuk tugas penelaahannya.

Bagan Organisasi Unit Audit Internal



The Internal Audit Charter is reviewed periodically so that Internal Audit implementation is always at an optimal level.

INTERNAL AUDIT UNIT STRUCTURE AND POSITION

Internal Audit Unit's Position is as follows:

1. The Internal Audit is a division within the Company that assists the President Director and the Audit Committee in carrying out supervisory function to secure investments and assets of the Company
2. The Internal Audit is headed by a General Manager who is directly responsible to the President Director.
3. The Internal Audit position must be stated in such way that the internal auditor is able to express their views and thoughts without any influence or pressure from management or other parties.
4. The Internal Audit is directly responsible to Board of Directors and collaborates with the External Auditors in performing their duties. The audit results of External Auditor and Internal Audit are used by the Company's Audit Committee to carry out their audit duty.

Organizational Structure of the Internal Audit Unit



Penerapan Kode Etik Internal Audit

Kode Etik Internal Audit memuat standar perilaku sebagai pedoman bagi seluruh auditor internal. Standar perilaku tersebut membentuk prinsip-prinsip dasar dalam menjalankan praktik audit internal. Para auditor internal wajib menjalankan tanggung jawab profesinya dengan bijaksana, penuh martabat, dan kehormatan. Dalam menerapkan Kode Etik ini, auditor internal harus memperhatikan peraturan perundang-undangan yang berlaku.

Pelanggaran terhadap standar perilaku yang ditetapkan dalam Kode Etik ini dapat mengakibatkan dicabutnya auditor internal dari Unit Internal Audit dan organisasi profesinya.

Tujuan Penerapan Kode Etik Internal Audit

Sebagai suatu profesi, ciri utama auditor internal adalah kesediaan menerima tanggung jawab terhadap kepentingan-kepentingan pihak-pihak yang dilayani. Agar dapat mengemban tanggung jawab ini secara efektif, auditor internal perlu memelihara standar perilaku yang tinggi. Oleh karenanya, perlu ditetapkan Kode Etik bagi para auditor internal.

Standar Perilaku Auditor Internal

1. Auditor internal harus menunjukkan kejujuran, objektivitas, dan kesungguhan dalam melaksanakan tugas dan memenuhi tanggung jawab profesinya.
2. Auditor internal harus menunjukkan loyalitas terhadap organisasinya atau terhadap pihak yang dilayani. Namun demikian, auditor internal tidak boleh secara sadar terlibat dalam kegiatan-kegiatan yang menyimpang atau melanggar hukum.
3. Auditor internal tidak boleh secara sadar terlibat dalam tindakan atau kegiatan yang dapat mendiskreditkan profesi audit internal atau mendiskreditkan organisasinya.
4. Auditor internal harus menahan diri dari kegiatan-kegiatan yang dapat menimbulkan konflik dengan kepentingan organisasinya; atau kegiatan-kegiatan yang dapat menimbulkan prasangka, yang meragukan kemampuannya untuk dapat melaksanakan tugas dan memenuhi tanggung jawab profesinya secara objektif.
5. Auditor internal tidak boleh menerima imbalan dalam bentuk apapun dari karyawan, klien, pelanggan, pemasok, ataupun mitra bisnis organisasinya, sehingga dapat mempengaruhi pertimbangan profesionalnya.
6. Auditor internal hanya melakukan jasa-jasa yang dapat diselesaikan dengan menggunakan kompetensi profesional yang dimilikinya.
7. Auditor internal harus mengusahakan berbagai upaya agar senantiasa memenuhi Standar Audit, kebijakan Perseroan dan peraturan perundangan.
8. Auditor internal harus bersikap hati-hati dan bijaksana dalam menggunakan informasi yang diperoleh dalam

Implementation of Internal Audit Code of Conduct

The Internal Audit Code of Conduct contains standards of conduct as a guide for all internal auditors. These standards of behavior form the basic principles in carrying out internal audit practices. Internal auditors are obliged to carry out their professional responsibilities wisely, with dignity and honor. In applying this Code, internal auditors should take into account the applicable laws and regulations.

Violation of the standard of conduct set out in this Code may result in the dismissal of the internal auditor from Internal Audit Unit and their professional organization.

Objectives of Internal Audit Code of Conduct

As a profession, the main characteristics of internal auditor is the willingness to accept responsibility for the interests of the parties served. In order to effectively assume this responsibility, internal auditor needs to maintain high standards of conduct. Therefore, it is necessary to establish a Code of Conduct for internal auditors.

Internal Auditor Conduct Standards

1. Internal auditors must demonstrate honesty, objectivity, and sincerity in performing their duties and fulfilling their professional responsibilities.
2. Internal auditors must show loyalty to the organization or to the party served. However, internal auditors should not be consciously involved in activities that are distorted or illegal.
3. Internal auditors should not be consciously involved in actions or activities that may discredit the internal audit profession or discredit the organization.
4. Internal auditors should refrain from activities that may conflict with the interests of the organization; or prejudicial activities, which doubt their ability to perform duties and fulfill professional responsibilities objectively.
5. Internal auditors shall not receive any kind of remuneration from any employee, client, customer, supplier, or business partner of their organization, so as to affect their professional judgment.
6. Internal auditors only perform services that can be completed by using the professional competencies that they have.
7. Internal auditors should endeavor to ensure continuous compliance with the Audit Standards, company policies and laws and regulations.
8. Internal auditors should be cautious and prudent in using the information obtained in the execution of their duties.



pelaksanaan tugasnya. Auditor internal tidak boleh menggunakan informasi rahasia (i) untuk mendapatkan keuntungan pribadi, (ii) melanggar hukum, atau (iii) yang dapat menimbulkan kerugian terhadap organisasinya.

9. Dalam melaporkan hasil pekerjaannya, auditor internal harus mengungkapkan semua fakta-fakta penting yang diketahuinya yaitu fakta-fakta yang jika tidak terungkap dapat (i) mendistorsi kinerja kegiatan yang direview, atau (ii) menutupi adanya praktik-praktik yang melanggar hukum.
10. Auditor internal harus senantiasa meningkatkan keahlian serta efektifitas dan kualitas pelaksanaan tugasnya. Auditor internal wajib mengikuti pendidikan professional berkelanjutan.

PROFIL PEJABAT SATUAN KERJA AUDIT INTERNAL



Data Pribadi

Warga Negara Indonesia
Usia 51 tahun

Domisili

Jakarta

Dasar Pengangkatan

Diangkat sebagai General Manager Internal Audit berdasarkan ke surat keputusan Direksi No. 035.SK.HCT.0219 tanggal 1 Februari 2019

Pendidikan

Sarjana (S1) Ilmu Ekonomi, Universitas Andalas, Padang (1994)
Magister (S2) Ilmu Ekonomi, Institut Pertanian Bogor (2003)

Pengalaman Kerja

Pemimpin Kelompok Audit Wilayah Jakarta Kota, dan Pemimpin Kelompok Audit BNI wilayah Jakarta Kota.

Internal auditors may not use confidential information (i) to obtain personal gain, (ii) violate any law, or (iii) which may cause harm to the organization.

9. In reporting the results of their work, internal auditors should disclose all important facts within his/her acknowledgement, i.e. facts which if not revealed might (i) distort the performance of the activity being reviewed, or (ii) cover any unlawful practices.
10. Internal auditors should always improve their skills as well as effectiveness and quality of their duties implementation. Internal auditors are required to follow continuing professional education.

PROFILE OF INTERNAL AUDIT OFFICER

DJUNIELSYAH

Kepala Divisi Internal Audit
General Manager of Internal Audit
Menjabat sejak 1 Februari 2019 - sekarang
Serving as of February 1, 2019 - now

Personal Data

Indonesian Citizen
51 years old

Domicile

Jakarta

Basis of Appointment

He was appointed as the General Manager of Internal Audit based on the Decree of Board of Directors No. 035.SK.HCT.0219 dated February 1, 2019.

Education

Bachelor's Degree in Economics, Andalas University, Padang (1994)
Master's Degree in Economics, IPB University (2003)

Work Experience

The Head of Audit Group of Jakarta Kota Regional Office, and the Head of BNI Audit Group of Jakarta Kota Regional Office.

TUGAS DAN TANGGUNG JAWAB SATUAN KERJA AUDIT INTERNAL

Tugas Pokok Internal Audit:

1. Melaksanakan pemeriksaan rutin sesuai dengan Rencana Audit Tahunan yang telah disetujui oleh Direktur Utama atas aktifitas/ divisi/sumber daya yang ada di Perseroan;

DUTIES AND RESPONSIBILITIES OF INTERNAL AUDIT UNIT

Principal Duties of Internal Audit:

1. Carry out routine audit activities in accordance with the Annual Audit Plan that has been approved by the President Director related to the activities/division/resources available in the Company;



2. Melakukan penilaian dan pemantauan mengenai sistem pengendalian informasi dan komunikasi untuk memastikan bahwa:
 - a. Informasi penting Perseroan terjamin keamanannya;
 - b. Fungsi sekretariat Perseroan dalam pengendalian informasi dapat berjalan dengan efektif;
 - c. Penyajian laporan-laporan Perseroan memenuhi peraturan perundang-undangan.
3. Melakukan audit sesuai permintaan Direksi dan atau Komisaris atau sebagai tindak lanjut hasil audit umum terhadap suatu obyek atau peristiwa yang diduga mengandung indikasi adanya kelemahan material dari sistem pengendalian internal atau indikasi terjadinya kecurangan (*fraud*);
4. Memberikan jasa konsultasi kepada pihak intern Perseroan untuk memberikan nilai tambah dan perbaikan terhadap kualitas pengendalian, pengelolaan risiko dan tata kelola Perseroan sepanjang tidak mempengaruhi independensi dan obyektifitas Unit Internal Audit serta tersedianya sumber daya yang memadai.

Ruang Lingkup Pengawasan Unit Internal Audit (UIA)

1. Unit Internal Audit
 - a. Mengevaluasi bahwa unit internal audit telah didesain secara memadai serta bekerja secara efisien dalam mencapai tujuan dan sasaran atau program organisasi yang telah dicanangkan;
 - b. UIA dapat menggunakan laporan atau komunikasi dengan unit operasional untuk mengidentifikasi kemungkinan adanya kelemahan pengendalian internal;
 - c. Evaluasi Sistem, Pengendalian Internal meliputi desain, implementasi dan efektivitas.
2. Manajemen Risiko
Memastikan manajemen risiko telah dijalankan, dievaluasi dan telah dikendalikan secara efektif oleh setiap unit operasional yang ada di Perseroan.
3. Kepatuhan dan Ketaatan Hukum dan Peraturan
Mengevaluasi ketaatan atau kepatuhan terhadap hukum dan peraturan perundang-undangan yang berlaku, dan kebijakan serta prosedur anggaran dasar Perseroan.
4. Keandalan Sistem Informasi
Mengevaluasi keandalan dan integritas informasi keuangan, operasional dan teknologi informasi yang ada di Perseroan.
5. Perlindungan terhadap Aset Perseroan (*Safeguarding of Assets*)
Menilai kecukupan sarana-sarana untuk menjaga dan melindungi semua aset dan reputasi Perseroan.
6. Pengaduan kepada Perseroan (*Whistleblower*)
Melakukan pemantauan terhadap efektivitas mekanisme pengaduan dari karyawan atau pihak ketiga yang dilakukan oleh manajemen.

2. Assess and monitor information and communication control systems to ensure that:
 - a. Significant Company's information is secure;
 - b. Company's secretariat functions for information control are carried out effectively;
 - c. Presentation of Company's reports is in line with the laws and regulations;
3. Conduct audit as requested by Board of Directors or Board of Commissioners, or as follow-up of general audit results on objects or events that are suspected to contain indications of material weaknesses in the internal control system or indications of fraud;
4. Provide consulting services to the Company's internal parties to give added value and improvement of quality control, risk management, and corporate governance, to the extent of not influencing the Independency and objectivity of Internal Audit Unit as well as the availability of adequate resources.

Scope of Monitoring of Internal Audit Unit

1. Internal Audit Unit
 - a. Evaluate that the internal audit unit has been designed adequately and works efficiently in achieving the planned organization's purposes and objectives of programs;
 - b. Internal Audit Unit can use reports or communications with operating units to identify possible internal control weaknesses;
 - c. Evaluation System, Internal control covering the design, implementation, and effectiveness.
2. Risk Management
Ensuring risk management has been implemented and evaluated, and is effectively controlled by each operating unit in the Company.
3. Compliance with the Laws and Regulations
Evaluating the compliance with laws and regulations in force, and policies and procedures of the Company's Articles of Association.
4. Information System reliability
Evaluating the financial information as well as operational and information technology reliability and integrity in the Company.
5. Safeguarding of the Company's Assets
Assessing the adequacy for keeping and protecting all assets and reputation of the Company.
6. Complaints to the Company (*Whistleblower*)
Monitoring the effectiveness of complaint mechanisms for employees or third parties carried out by management.



7. Penugasan Khusus

Melaksanakan penugasan khusus yang relevan dengan ruang lingkup pekerjaan tersebut di atas, seperti evaluasi, penyelidikan dan pengungkapan atas penyimpangan, kecurangan dan pemborosan dalam kaitannya dengan pencapaian tujuan.

Kewajiban Auditor Internal

1. Menyusun dan melaksanakan rencana audit internal tahunan;
2. Menguji dan mengevaluasi pelaksanaan pengendalian intern dan sistem manajemen risiko sesuai dengan kebijakan Perseroan;
3. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan lainnya;
4. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkat manajemen;
5. Membuat laporan hasil audit dan menyampaikan laporan tersebut ke Direktur Utama;
6. Memantau, menganalisis, dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan;
7. Bekerja sama dengan Komite Audit;
8. Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukannya; dan
9. Melakukan pemeriksaan khusus apabila diperlukan;
10. Memberikan keterangan-keterangan dan saran-saran kepada pimpinan terkait dengan rencana dan hasil audit dan menunaikan tugas kewajiban ini dengan cara-cara yang tidak melanggar aturan etika (code of ethics);
11. Mengkoordinasikan pekerjaannya dengan pihak-pihak lain demi tercapainya sasaran audit dan sasaran organisasi.

Dalam menjalankan pekerjaannya, Auditor internal tidak mempunyai tanggung jawab langsung dan tidak mempunyai wewenang atas pekerjaan-pekerjaan yang sedang diteliti. Oleh karena itu, penelitian dan penilaian audit bagaimanapun tidak membebaskan orang lain di dalam organisasi dari tanggung jawab yang dilimpahkan kepadanya. Kebebasan merupakan suatu hal yang mutlak untuk efektivitas internal auditing. Kebebasan ini terutama dapat dicapai dengan kedudukannya dalam organisasi dan objektivitasnya.

Wewenang Divisi Internal Audit

1. Melakukan akses secara penuh, bebas dan tidak terbatas terhadap dokumen, pencatatan, personal, informasi atas objek audit yang dilaksanakannya;
2. Melakukan verifikasi, wawancara, konfirmasi dan teknik pemeriksaan lainnya kepada nasabah atau pihak lain berkaitan dengan pelaksanaan audit dan konsultasi;

7. Special Assignments

Carry out special assignments that are relevant to the scope of their work, such as evaluation, investigation, and disclosure of irregularities, as well as fraud and waste in relation to the efforts to realize the Company's goals.

Obligations of Internal Auditor

1. Develop and implement an annual internal audit plan;
2. Examine and evaluate the implementation of internal control and risk management systems in accordance with the Company's policies;
3. Examine and assess the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, information technology and other activities;
4. Provide suggestions for improvements and information on the activities examined at all levels of management;
5. Prepare the audit result report and submit the report to the President Director;
6. Monitor, analyze, and report on implementation of improvements that have been suggested;
7. Work closely with the Audit Committee;
8. Develop a program to evaluate the quality of internal audit activities performed;
9. Conduct special audit if necessary;
10. Provide explanations and suggestions to the management associated with the audit plan and results and fulfill these duties in ways that do not violate the code of ethics;
11. Coordinate their duties with other parties to achieve the audit objectives and goals of the organization.

In carrying out their work, internal auditor does not have direct responsibility and has no authority over the work that are being audited. However, research and audit assessment does not absolve anyone else in the organization from the responsibilities delegated to him/her. Freedom is something that is essential to the effectiveness of internal auditing. This freedom can be achieved primarily by their position in the organization and their objectivity.

Authority of Internal Audit Division

1. To have full, free and unlimited access to documents, records, personal, information concerning the audit object being examined;
2. To verify, interview, confirm and conduct other examination techniques to customers or other parties related to the audit and consulting;



3. Menggunakan analisis/data pembanding intern atau ekstern dalam pelaksanaan audit terhadap analisis data yang dimiliki audit;
4. Melakukan konfirmasi kepada Direksi dan Dewan Komisaris untuk memperoleh informasi yang dibutuhkan guna mendukung pelaksanaan audit;
5. Melakukan komunikasi secara periodik, berkelanjutan dan setiap saat bila diperlukan kepada Direksi, Dewan Komisaris, Komite Audit yang berkaitan dengan pelaksanaan tugas;
6. Menentukan jadwal audit, personil, ruang lingkup dan menggunakan metodologi, teknik, perangkat dan pendekatan audit dalam melaksanakan tugas pokok yang telah ditetapkan;
7. Meminta bantuan dari divisi lain atau pihak ekstern dalam pelaksanaan audit apabila dipandang perlu.
3. To use the internal or external analysis/comparison data in the audit for audit data analysis;
4. To confirm to the Board of Directors and Board of Commissioners in gaining information needed to support the audit;
5. To conduct periodic, sustainable communication at any time when necessary to the Board of Directors, the Board of Commissioners, the Audit Committee relating to the implementation of duties;
6. To determine the audit schedule, operation, scope and methodology, techniques, tools and audit approach in implementing the main tasks that have been assigned;
7. Ask for help from other work division or external parties during the audit if deemed necessary.

INDEPENDENSI AUDITOR INTERNAL

Dalam pelaksanaan tugasnya UIA dan auditornya harus independen dari aktivitas yang diauditnya untuk dapat melakukan hal ini, maka:

1. Unit Organisasi UIA harus berada langsung di bawah Direktur Utama sehingga bertanggung jawab langsung kepada Direktur Utama. Semua jajaran dalam Perseroan dan divisi lainnya berkewajiban untuk bekerja sama dengan UIA, sehingga memungkinkan pelaksanaan tanggung jawab Audit.
2. Unit Organisasi UIA harus dapat melaksanakan tugas Audit dengan bebas, baik secara organisatoris maupun secara pribadi terhadap Audittee dan organisasinya. Dengan demikian dapat memberikan pendapat penting yang tidak memihak dan tidak berprasangka dalam pelaksanaan dan pelaporan hasil Audit.
3. Unit Organisasi UIA harus dapat bersikap objektif yaitu jujur terhadap diri sendiri serta yakin bahwa hasil kerjanya dapat diandalkan, dipercaya dan bebas dari pengaruh pihak-pihak lain.
4. Untuk itu tidak boleh mengesampingkan pertimbangan-pertimbangan objektif yang ditemui dalam tugas Auditnya.
5. Unit Organisasi UIA harus menjaga integritas yaitu tidak memanfaatkan informasi yang diperoleh untuk kepentingan pribadi atau hal-hal yang patut diduga dapat disalahgunakan baik oleh dirinya sendiri atau oleh pihak lain yang tidak berhak.

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA SATUAN KERJA AUDIT INTERNAL

Kepala Unit Internal Audit diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris. Untuk mendukung independensi dan menjamin kelancaran

INDEPENDENCY OF INTERNAL AUDITOR

In performing their duties, the Internal Audit Unit and the auditors must be independent from the activities audited. To be able to do this, then:

1. The Internal Audit Unit should be directly under the President Director and be responsible to the President Director. All levels within the Company and other division are obliged to cooperate with the Interna' Audit, thus, allowing the implementation of the Audit.
2. The Internal Audit Unit should be able to freely carry out audit tasks, both organizationally and personally with the auditee and the organization. Therefore, they can provide important opinions that are not biased or prejudiced in the reporting of audit results.
3. The Internal Audit Unit should be able to be objective, i.e. true to themselves, and be sure that their work is reliable, trustworthy and free from the influence of other parties.
4. To that end, they must not override encountered objectives in their audit duties.
5. The Internal Audit Unit must maintain their integrity and not use the information obtained for personal interests or things reasonably suspected to be abused either by themselves or by others who are not eligible.

PARTY IN CHARGE OF APPOINTMENT AND DISMISSAL OF GENERAL MANAGER OF INTERNAL AUDIT UNIT

The General Manager of Internal Audit Unit is appointed and dismissed by the President Director. To support and ensure the smooth audit Independency and authority in



audit serta wewenang dalam memantau tindak lanjut atas hasil audit, maka Kepala Unit Internal Audit dapat berkomunikasi langsung dengan Dewan Komisaris dan Komite Audit untuk menginformasikan berbagai hal yang berhubungan dengan audit. Pemberian informasi tersebut harus dilaporkan kepada Direktur Utama.

STRUKTUR ORGANISASI SATUAN KERJA AUDIT INTERNAL

Kedudukan Satuan Kerja Internal Audit:

1. UIA adalah divisi dalam Perseroan yang membantu Direktur Utama dan Komite Audit dalam menjalankan fungsi pengawasan untuk mengamankan investasi dan aset Perseroan.
2. UIA dipimpin oleh seorang Pemimpin UIA yang bertanggung jawab langsung kepada Direktur Utama.
3. Kedudukan UIA harus ditempatkan sedemikian rupa sehingga pemeriksa intern mampu mengungkapkan pandangan dan pemikirannya tanpa pengaruh ataupun tekanan dari manajemen atau pihak lain.
4. UIA secara langsung bertanggung jawab kepada Direksi dan bekerja sama dengan Auditor Eksternal dalam melakukan tugasnya. Hasil kerja UIA dan Auditor Eksternal digunakan oleh Komite Audit Perseroan untuk tugas penelaahannya.

SERTIFIKASI SEBAGAI PROFESI AUDIT INTERNAL

Hingga 31 Desember 2020. Unit Audit Internal didukung oleh 23 (dua puluh tiga) orang auditor dengan kualifikasi sebagai berikut:

No	Nama Name	Jabatan Position	Sertifikasi yang dimiliki Certification owned
1.	Cecep Firmansyah	Senior Auditor of Audit Operational	AAAIJ, AAK, QIA
2.	Prijono Budi Susilo	Senior Auditor of Audit Operational	AAAIJ, CFP
3.	Hesty Purwanti	Senior Auditor of Audit Operational	CLI
4.	Fanie Rachmalia	Senior Auditor of Audit Operational	AAAIJ, QIA
5.	Eirwansyah	Junior Auditor of Audit Operational	CLI, QIA-Level 1
6.	Dede Eka Sumiati	Junior Auditor of Audit Operational	Basic Asuransi Syariah, AAAIJ (4 Modul), AAAIK (3 Modul)
7.	Hari Sundoro	Senior Auditor of Audit Planning, Monitoring and Development	CLI, QIA-Level 1
8.	Ayu Dhisa Faradiba S.	Staff Auditor of Audit Planning, Monitoring and Development	(Dalam Progress) (In progress)
9.	15 Staff Internal Control Wilayah 15 Regional Internal Control Staffs		(Dalam Progress) (In progress)

monitoring the follow-up of audit results, the General Manager of Internal Audit can communicate directly with the Board of Commissioners and the Audit Committee to inform on a wide range of matters relating to the audit activities. Such information is then required to be reported to the President Director.

ORGANIZATION STRUCTURE OF INTERNAL AUDIT UNIT

Internal Audit Unit's Position is as follows:

1. The Internal Audit is a division within the Company that assists the President Director and the Audit Committee in carrying out supervisory function to secure investments and assets of the Company
2. The Internal Audit is headed by a General Manager who is directly responsible to the President Director.
3. The Internal Audit position must be stated in such way that the internal auditor is able to express their views and thoughts without any influence or pressure from management or other parties.
4. The Internal Audit is directly responsible to Board of Directors and collaborates with the External Auditors in performing their duties. The audit results of External Auditor and Internal Audit are used by the Company's Audit Committee to carry out their audit duty.

CERTIFICATION OF INTERNAL AUDIT UNIT

As of December 31, 2020, the Internal Audit unit is supported by 23 (twenty three) auditors with the following qualifications:



PELAKSANAAN TUGAS TAHUN 2020

Pada periode tahun 2020, Internal Audit melaksanakan pemeriksaan sesuai dengan Rencana Audit Tahunan, yaitu pemeriksaan terhadap aktivitas pengadaan barang dan jasa, aktivitas pemasaran, aktivitas keuangan & akuntansi, aktivitas akseptasi dan administrasi polis, dan manajemen klaim. Pemeriksaan ini meliputi seluruh unit terkait sesuai dengan bisnis proses Perseroan. Selain itu, Internal Audit juga melakukan audit khusus sesuai dengan permintaan Direksi.

Adapun realisasi hasil audit yang telah dilakukan oleh Unit Internal Audit di tahun 2020 adalah sebagai berikut:

No	Jenis Audit Type of Audit	Percentase Pencapaian Achievement Percentage
1	Audit Marketing Expense	100%
2	Audit Claim Ratio	100%
3	Audit Ekses Klaim / Excess Claim Audit	100%
4	Audit Region – WJK	100%
5	Audit Region – WBN	100%
6	Audit Investasi / Investment Audit	100%
7	Audit Claim Ratio - PT.GPI	100%
8	Audit Telemarketing	100%
9	Audit Optima Group Life	100%

Selain itu, dalam rangka meningkatkan pengetahuan dan pemahaman untuk membantu pelaksanaan tugasnya, pada tahun 2020 seluruh Auditor Perseroan mengikuti pendidikan/pelatihan melalui sarana e-Learning dan Webinar sesuai dengan tingkatan peserta sebagai berikut:

e-Learning

No	e-Learning	Level Peserta Participant Level	Tanggal Pelaksanaan Date
1	Vision, Mission, Values of The Company	All Levels	30 Maret - 17 April 2020 March 30 – April 17, 2020
2	IT Awareness	Level Assistant s/d AVP Non-GM Assistant to Non-GM AVP Level	20 April- 8 Mei 2020 April 20 – May 8, 2020
3	Basic Insurance & Basic Investment	Level Assistant s/d Senior Assistant Manager Assistant to Senior Assistant Manager Level	11 Mei- 12 Juni 2020 May 11 – June 12, 2020
4	Product Knowledge	Level Assistant s/d AVP Non-GM Assistant to Non-GM AVP Level	22 Juni - 10 Juli 2020 June 22 – July 10, 2020
5	Company Regulation Awareness - 2020	All Levels	6 Juli - 24 Juli July 6 – July 24
6	APU - PPT (2020) / AML – CFT (2020)	All Levels	27 Juli- 4 September 2020 July 27 – September 4, 2020
7	Risk Awareness - 2020	All Levels	03 - 31 Agustus 2020 August 03 – 31, 2020

IMPLEMENTATION OF DUTIES IN 2020

In 2020, the Internal Audit carried out audit activities in accordance with the Annual Audit Plan, which included audit of goods and services procurement, marketing, finance and accounting, policy acceptances and administration, and claim management activities. The audit activity covered all relevant units, in accordance with the Company's business processes. In addition, Internal Audit also conducted special audits as requested by the Board of Directors.

The realization of audit results carried out by the Internal Audit Unit in 2020 is as follows:

In addition, in order to improve knowledge and understanding to assist duties implementation, in 2020 the Company's auditors attended the following education and/or training activities through e-Learning and Webinar according to their levels:

e-Learning



No	e-Learning	Level Peserta Participant Level	Tanggal Pelaksanaan Date
8	Up & Up	All Levels	4 batch 4 batches
9	Strategi Anti Fraud (2020) / Anti-Fraud Strategy (2020)	Level Assistant s/d AVP Non-GM Assistant to Non-GM AVP Level	22 Juni - 10 Juli 2020 June 22 – July 10, 2020
10	Social Media Communication	Level Assistant s/d AVP Non-GM Assistant to Non-GM AVP Level	09 Oktober - 30 Oktober 2020 October 09 – October 30, 2020
11	5S	Assistant s/d AVP Non-GM Assistant to Non-GM AVP	10 - 30 November 2020 November 10 – 30, 2020
12	Analytical Thinking & Problem Analysis for Improvement	Staff (Assistant dan Senior Assistant)	01 - 30 September September 01 – 30
13	PDCA Skills for Continous Improvement	Assistant Manager (AMGR) dan Senior Assistant Manager (SAMGR) Assistant Manager (AMGR) and Senior Assistant Manager (SAMGR)	13 Agustus - 13 September August 13 – September 13
14	Sustainable Finance	Assistant s/d AVP Non-GM Assistant to Non-GM AVP	23 November - 4 Desember 2020 November 23 – December 4, 2020
15	DRIMS Series: Treshold & Pelimpahan Kewenangan / DRIMS Series: Threshold & Delegation of Authority	All Levels	30 November - 11 Desember 2020 November 30 – December 11, 2020
16	Effective Time Management	All Levels	30 November - 11 Desember 2020 November 30 – December 11, 2020

Webinar

Webinar

No	Webinar	Penyelenggara Organizer
1	Branding Communication	Internal BNI Life
2	Leadership in Digital Era	Peak Performance Indonesia
3	Risk Awareness (Risiko Operasional, Bisnis dan Strategis) / Risk Awareness (Operational, Business, and Strategic Risks)	Bank BNI
4	Sustainable Finance	Azecotama Consultant & Services
5	Tata Kelola Perusahaan Asuransi / Insurance Corporate Governance	OJK (Otoritas Jasa Keuangan)
6	IT for Non-IT	Internal BNI Life
7	Finance for Non-Finance	Internal BNI Life



RENCANA KERJA DI TAHUN 2021

WORK PLANS IN 2021

No	Jenis Audit Type of Audit	Rencana Pelaksanaan Date
1	Audit Claim & Provider (Perjanjian Kerjasama dengan TPA Admedika). Audit Claim & Provider (Collaboration with TPA Admedika).	Februari - Maret 2021 February – March 2021
2	Audit Recruitment & Training BAS. Audit Recruitment & Training BAS.	Februari - Maret 2021 February – March 2021
3	Audit Persistensi (Agency, In-Branch, Telemarketing). Audit Persistency (Agency, In-Branch, Telemarketing).	April - Juni 2021 April – June 2021
4	Audit Claim Ratio. Audit Claim ratio.	April - Juni 2021 April – June 2021
5	Audit Klaim - Syariah. Audit Claim of Sharia.	Juli - Agustus 2021 July – August 2021
6	Audit Underwriting - Syariah. Audit Underwriting of Sharia.	Juli - Agustus 2021 July – August 2021
7	Audit Keppegawaiian. Audit Human Capital.	September - Oktober 2021 September – October 2021
8	Audit Aktivitas Investasi. Audit Investment activities.	September - Oktober 2021 September – October 2021
9	Audit Cadangan Teknis. Audit Technical Reserve.	November - Desember 2021 September – October 2021



AUDITOR EKSTERNAL

External Auditor

Di tahun 2020, BNI Life menggunakan jasa auditor eksternal yang difungsinya dilaksanakan oleh Kantor Akuntan Publik guna memastikan integritas penyajian Laporan Keuangan. Penunjukan KAP dilakukan berdasarkan Keputusan RUPS pada 30 Juni 2020 yang memberikan kuasa dan wewenang kepada Dewan Komisaris Perusahaan untuk menetapkan KAP yang akan melakukan audit terhadap Laporan Keuangan Perseroan tahun buku 2020. Proses pengadaan jasa KAP tersebut dilakukan dengan mempertimbangkan rekomendasi Komite Audit.

KRITERIA PENUNJUKKAN AUDITOR EKSTERNAL

Dalam menentukan Auditor Eksternal yang akan ditunjuk, kriteria yang ditetapkan dalam penetapan KAP adalah sebagai berikut:

1. Tidak memberikan jasa lain kepada Perseroan pada tahun tersebut sehingga terhindar dari kemungkinan benturan kepentingan;
2. Kantor Akuntan Publik hanya memberikan jasa audit paling lama untuk periode audit 5 (lima) tahun buku berturut-turut.

Dengan mempertimbangkan rekomendasi Komite Audit dan kriteria auditor eksternal, Dewan Komisaris menetapkan KAP ERNST & YOUNG/Purwantono, Sungkoro & Surja untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada 31 Desember 2020.

TUGAS DAN TANGGUNG JAWAB AUDITOR EKSTERNAL

Ruang lingkup pekerjaan Auditor Eksternal adalah sebagai berikut:

1. Melaksanakan audit umum atas Laporan Keuangan Perseroan tahun buku 2019.
2. Melakukan evaluasi kinerja Perseroan tahun buku 2019.
3. Melakukan audit kepatuhan atas penyajian laporan keuangan yang sudah sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK).

Berikut adalah tabel Kantor Akuntan Publik yang melakukan audit Laporan Keuangan Perseroan selama 5 tahun terakhir:

Tahun Buku Fiscal Year	Nama Kantor Akuntan Publik Name of Public Accounting Firm	Nama Auditor Name of Auditor	Biaya Fee (Rp)
2020	ERNST & YOUNG/Purwantono, Sungkoro & Surja Yasir, CPA	Muhammad Kurniawan, CPA	746.869.000
2019	ERNST & YOUNG/Purwantono, Sungkoro & Surja Yasir, CPA	Danil Setiadi Handaja, CPA	271.900.000
2018	ERNST & YOUNG/Purwantono, Sungkoro & Surja Yasir, CPA	Yasir, CPA	269.000.000
2017	ERNST & YOUNG/Purwantono, Sungkoro & Surja Yasir, CPA	Yasir, CPA	233.645.633
2016	ERNST & YOUNG/Purwantono, Sungkoro & Surja Yasir, CPA	Yasir, CPA	233.645.633

The Company employs the service of an external auditor, of which the function is carried out by a Public Accounting Firm, in order to ensure the integrity of financial statements presentation. The appointment of Public Accounting Firm in 2020 was carried out based on the GMS Resolution on June 30, 2020, which granted power and authority to the Company's Board of Commissioners to determine the Public Accounting Firm to conduct audit on the Company's Financial Statements for 2020 Fiscal Year. The procurement of Public Accounting Firm's service is carried out by taking into account the Audit Committee's recommendations.

APPOINTMENT CRITERIA OF EXTERNAL AUDITOR

In appointing an External Auditor, the criteria to determine the Public Accounting Firms are as follows:

1. Do not provide other services to the Company for the year thus avoiding the possibility of conflict of interest;
2. Can only provide audit services for a period no longer than 5 (five) consecutive fiscal years.

After considering the Audit Committee's recommendations and external auditors' criteria, the Board of Commissioners appointed Public Accounting Firm ERNST & YOUNG/Purwantono, Sungkoro & Surja, to audit the Company's Financial Statements for the fiscal year ended on December 31, 2020.

DUTIES AND RESPONSIBILITIES OF EXTERNAL AUDITOR

The scope of work of External Auditor is as follows:

1. To carry out a general audit of the Company's Financial Statements for the 2020 fiscal year.
2. To evaluate the Company's performance for the 2020 fiscal year.
3. To conduct compliance audit on the presentation of the financial statements in accordance with the Statements of Financial Accounting Standards (PSAK).

The following table details the public accounting firms which provided audit service for the Company's Financial Statements in the last 5 years:



MANAJEMEN RISIKO & KEPATUHAN

Risk Management & Compliance

Divisi Kerja Manajemen Risiko & kepatuhan berperan melaksanakan fungsi koordinasi dan sosialisasi terkait seluruh proses manajemen risiko Perseroan guna meminimalisasi potensi maupun dampak dari berbagai jenis risiko yang dihadapi oleh Perseroan. Divisi Manajemen Risiko & kepatuhan membangun proses yang komprehensif dalam mengidentifikasi, mengukur, memantau, dan mengendalikan risiko serta menyampaikan laporan atas tingkat risiko.

Selain itu, Divisi Manajemen Risiko & Kepatuhan juga berkomitmen untuk meminimalkan risiko kepatuhan dan membangun budaya kepatuhan.

STRUKTUR ORGANISASI MANAJEMEN RISIKO & KEPATUHAN

Per 31 Desember 2020, komposisi jumlah pegawai pada Divisi Manajemen Risiko & kepatuhan terdiri dari:

1. 1 orang pegawai sebagai Pemimpin Divisi
2. 3 orang pegawai sebagai Pemimpin Departemen
3. 7 orang pegawai sebagai *Risk Analyst*
4. 1 orang pegawai sebagai *Sales Compliance Analyst*
5. 1 orang pegawai sebagai *Regulatory Compliance Analyst*
6. 1 orang pegawai sebagai *Anti Money Laundering Analyst*
7. 1 orang pegawai sebagai *Anti-Fraud Analyst*

Adapun struktur organisasi Divisi Manajemen Risiko & kepatuhan dapat dilihat sebagai berikut.

Risk Management Unit performs coordination and socialization functions throughout the Company's risk management process to minimize the potential and impact of various types of risks faced by the Company. The Risk Management Division establishes a comprehensive process of identifying, measuring, monitoring and controlling risks and reporting on risks rate.

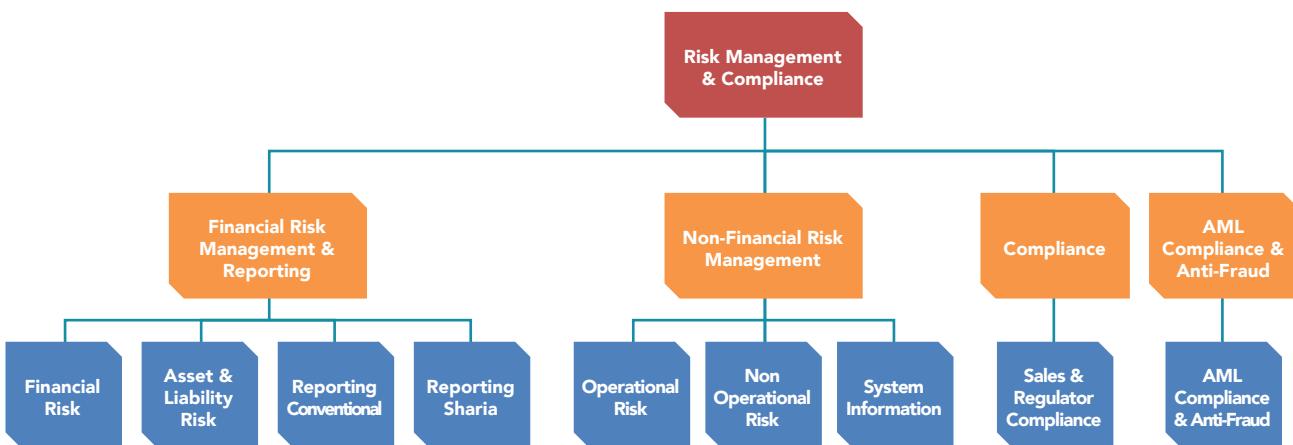
In addition, the Risk Management & Compliance Division are also committed to minimize compliance risk and build a compliance culture.

ORGANIZATION STRUCTURE OF RISK MANAGEMENT & COMPLIANCE

As of December 31, 2020, total employees of the The Risk Management & Compliance Division consists of:

1. 1 employee as a Division Leader
2. 3 employees as Department Heads
3. 7 employees as Risk Analysts
4. 1 employee as a Sales Compliance Analyst
5. 1 employee as the Regulatory Compliance Analyst
6. 1 employee as Anti Money Laundering Analyst
7. 1 employee as an Anti-Fraud Analyst

The organization structure of the Risk Management & Compliance Division can be seen as follows:





PROFIL KEPALA MANAJEMEN RISIKO

PROFILE OF RISK MANAGEMENT GENERAL MANAGER



Data Pribadi

Warga Negara Indonesia
Usia 54 tahun

Domisili

Jakarta

Pendidikan

Sarjana (S1) Ilmu Matematika, Universitas Indonesia
Magister (S2) Manajemen Asuransi, Universitas Gunadarma

Pengalaman Kerja

PT BNI Life Insurance, PT Great Eastern Indonesia, PT MAA Life Insurance (PT Tokio Marine)

AMELIA NUGRAENI

**General Manager Manajemen Risiko & Kepatuhan
General Manager of Risk Management & Compliance**
Menjabat sejak Juni 2020 - sekarang
Serving as of June 2020 - now

Personal Data

Indonesian Citizen
54 years old

Domicile

Jakarta

Education

Bachelor's Degree in Mathematics, University of Indonesia
Master's Degree in Insurance Management, Gunadarma University

Work Experience

PT BNI Life Insurance, PT Great Eastern Indonesia, PT MAA Life Insurance (PT Tokio Marine)

TUGAS DAN TANGGUNG JAWAB SATUAN KERJA MANAJEMEN RISIKO & KEPATUHAN

Dalam rangka penerapan Manajemen Risiko dan kepatuhan yang efektif, Direksi Perseroan menetapkan tugas dan tanggung jawab dengan memperhatikan hal-hal berikut:

1. Memberikan masukan kepada Direksi antara lain dalam penyusunan kebijakan Manajemen Risiko.
2. Memantau pelaksanaan kebijakan Manajemen Risiko termasuk mengembangkan prosedur dan alat untuk identifikasi, pengukuran, pemantauan dan pengendalian risiko.
3. Melakukan pemantauan risiko berdasarkan hasil penilaian:
 - a. Profil risiko setiap Bagian Pengendalian Risiko (*Risk Control Section*)
 - b. Tingkat risiko untuk masing-masing risiko
 - c. Profil risiko Perseroan
4. Melaksanakan kaji ulang secara berkala untuk memastikan:
 - a. Keakuratan metodologi penilaian Risiko
 - b. Kecukupan implementasi Sistem Informasi Manajemen Risiko
 - c. Ketepatan kebijakan, prosedur dan penetapan limit risiko
5. Mengkaji usulan lini bisnis baru yang bersifat strategis dan berpengaruh signifikan terhadap eksposur risiko Perseroan.

DUTIES AND RESPONSIBILITIES OF RISK MANAGEMENT & COMPLIANCE UNIT

In order to implement effective Risk Management and compliance, the Company's Board of Directors assigns duties and responsibilities with due regard to the following:

1. Provide input to the Board of Directors, among others, in the preparation of Risk Management policy.
2. Monitor the implementation of Risk Management policies including developing procedures and tools for risk identification, measurement, monitoring, and control.
3. Conduct risk monitoring based on assessment results:
 - a. Risk profile of each risk control section
 - b. Level of risk for each risk
 - c. Company risk profile
4. Conduct periodic reviews to ensure:
 - a. Accuracy of Risk Management methodology
 - b. Adequacy of Risk Management Information System Implementation
 - c. Accuracy of policies, procedures, and determination of risk limits.
5. Review the proposed new strategic business line and have significant impact on the Company's risk exposure.



6. Memberikan informasi kepada Komite Risiko terhadap hal-hal yang perlu ditindaklanjuti terkait hasil evaluasi terhadap penerapan Manajemen Risiko.
7. Memberikan masukan kepada Komite Risiko, dalam rangka penyusunan dan penyempurnaan kebijakan Manajemen Risiko.
8. Menyusun dan menyampaikan laporan profil risiko secara berkala kepada pihak internal dan eksternal.
9. Fungsi kepatuhan bertindak sebagai mitra bisnis dalam menjelaskan tanggung jawab peraturan bisnis serta membantu membingkai kebijakan kepatuhan terhadap peraturan dan bertindak sebagai panduan untuk mencegah pelanggaran peraturan terjadi di dalam bisnis.
10. Satuan Kerja Kepatuhan melakukan sosialisasi dan pelatihan, terlibat dalam persetujuan produk dan aktivitas baru, persetujuan penerbitan ketentuan internal, melakukan uji kepatuhan terhadap pengendalian internal terkait kepatuhan pada divisi, memantau kepatuhan Perseroan terhadap komitmen yang dibuat dengan regulator serta melakukan pemantauan atas setiap kewajiban pelaporan Perseroan ke regulator.
11. Selain bertanggung jawab terhadap pelaksanaan fungsi kepatuhan juga bertanggung jawab terhadap ketentuan Penerapan Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU dan PPT). Penerapan APU dan PPT merupakan standar internasional yang harus diterapkan dalam rangka mencegah PT BNI Life Insurance digunakan sebagai sarana atau sasaran tindak kejahatan.

PENETAPAN KEBIJAKAN DAN PROSEDUR MANAJEMEN RISIKO

Dalam menjalankan fungsi Manajemen Risiko, Perseroan membentuk tata kelola manajemen risiko yang sehat, Divisi Manajemen Risiko & Kepatuhan yang independen, serta mengembangkan kebijakan dan prosedur manajemen risiko yang sesuai untuk menjaga tingkat risiko pada batas-batas yang telah ditentukan.

Dalam rangka pengendalian risiko secara efektif, kebijakan dan prosedur harus didasarkan pada strategi manajemen risiko. Kebijakan Manajemen Risiko dibentuk untuk memastikan Perseroan dalam memelihara eksposur risiko konsisten dengan kebijakan dan prosedur internal serta peraturan regulasi. Dalam penerapan kebijakan manajemen risiko, Perseroan memperhatikan antara lain:

1. Jenis usaha dan produk yang dijalankan sesuai dengan visi, misi dan strategi Perseroan
2. Garis tanggung jawab yang jelas dalam mengelola masing-masing risiko
3. Identifikasi dan mitigasi risiko dilakukan secara jelas dan terkontrol
4. Penetapan kewenangan dalam melakukan aktivitas bisnis
5. Pengelolaan rencana kelangsungan usaha

6. Provide information to the Risk Committee on matters that need to be followed up regarding the evaluation results on the implementation of Risk Management.
7. Provide input to the Risk Committee, in the framework of preparing and improving Risk Management policy.
8. Prepare and submit periodic risk profile reports to internal and external parties.
9. Have the compliance function as a business partner conducting dissemination of business regulatory responsibilities, assisting in frame regulatory compliance policies and playing a role in terms of guidance to prevent regulatory violations in the business.
10. The Compliance Unit conducts socialization and training, making the approval of new products and activities, as well as issuing internal regulations, carrying out compliance tests for internal control related to compliance, monitoring the Company's compliance with commitments made with regulators as well as monitoring any reporting requirements to the regulator.
11. In addition to implementing the compliance function, other responsibilities include complying with the provisions on the Implementation of Anti-Money Laundering and the Counter-Terrorism Financing (APU and PPT). The application of APU and PPT is an internationally standard implementationin to prevent PT BNI Life Insurance from being used as the target of crime.

DETERMINATION OF RISK MANAGEMENT POLICIES AND PROCEDURES

In carrying out the Risk Management function, the Company establishes sound risk management governance, an independent risk management & compliance division, and develops appropriate risk management policies and procedures to maintain the level of risk at predetermined limits.

In order to effectively control risk, policies and procedures should be based on risk management strategies. Risk Management Policy is established to ensure that the Company in maintaining risk exposure is consistent with internal policies and procedures and regulations. In the implementation of risk management policy, the Company takes into account several matters, among others:

1. The type of business and product undertaken is in accordance with the Company's vision, mission and strategy
2. Clear line of responsibility in managing each risk
3. Risk identification and mitigation are done clearly and controlled
4. Determination of authority in conducting business activities
5. Management of business continuity plan



6. Pengukuran dan penetapan peringkat risiko Perseroan disajikan dalam bentuk profil risiko

PT BNI Life Insurance telah memiliki Kebijakan Pedoman Penerapan Manajemen Risiko yang telah diatur dalam instruksi Direksi No.DIR/ IN/158.13.00 tanggal 16 Desember 2016.

Penetapan limit risiko dilakukan dengan memperhatikan tingkat risiko yang akan diambil, toleransi risiko dan strategi Perseroan secara keseluruhan. Besaran limit diusulkan oleh satuan kerja operasional terkait, yang selanjutnya direkomendasikan kepada Unit Manajemen Risiko untuk mendapat persetujuan Direksi atau Dewan Komisaris melalui Komite Pemantau Risiko atau Direksi sesuai dengan kewenangannya masing-masing yang diatur dalam kebijakan internal Perseroan.

BENTUK IDENTIFIKASI, PENGUKURAN, PENGENDALIAN DAN PEMANTAUAN RISIKO

1. Identifikasi Risiko

Identifikasi risiko bertujuan untuk menginventarisasi risiko-risiko di seluruh *risk control section* di dalam Perseroan. Risiko dapat dipahami sebagai sesuatu yang dapat berdampak pada kemampuan Perseroan/divisi/unit kerja dalam mencapai tujuan. Unit Risk Management memberikan arahan dan menimbulkan kesadaran kepada seluruh *risk control section* untuk sadar akan risiko dan mengimplementasikan dalam pekerjaan sehari-hari.

Selanjutnya:

- a. Setiap *risk control section* mengidentifikasi risiko secara self assessment menggunakan pendekatan analisis proses dengan fasilitator dari Unit Manajemen Risiko.
- b. Pendekatan analisis proses memetakan semua proses bisnis di dalam setiap *risk control section* menjadi komponen input, proses, dan output serta mengidentifikasi peristiwa risiko dan pengendalian pada masing-masing proses tersebut.
- c. Setiap *risk control section* menggunakan panduan klasifikasi risiko yang telah ditetapkan untuk menyusun dan melaporkan profil risiko level proses kepada unit manajemen risiko.
- d. Unit manajemen risiko menyusun profil risiko Perseroan dan peta risiko dari profil risiko level Perseroan dan level proses dengan mengaitkan kepada tujuan dan sasaran Perseroan.

2. Pengukuran Risiko

Pengukuran risiko dilakukan oleh setiap *risk control section* dan unit manajemen risiko berfungsi sebagai fasilitator dan pengembang model pengukuran risiko. Pengukuran risiko mengacu pada dua faktor, yaitu:

6. Measurement and rating of corporate risk are presented in the form of risk profile

PT BNI Life has a Risk Management Implementation Guidance Policy that has been regulated in the Board of Directors Decree Instruction No. DIR/IN/158.13.00 dated December 16, 2016.

The setting of risk limits is conducted by taking into account the level of risk to be taken, risk tolerance and overall corporate strategy. The amount of the limit is proposed by the relevant operational units, which is further recommended to the Risk Management Unit for approval by the Board of Directors or Board of Commissioners through a Risk Oversight Committee or Board of Directors in accordance with their respective powers stipulated in the Company's internal policies.

RISK IDENTIFICATION, MEASUREMENT, CONTROL, AND MONITORING

1. Risk Identification

Risk identification aims to inventory the risks throughout the risk control section within the Company. Risk can be understood as something that can affect the ability of the Company/division/work unit in achieving the goal. Risk Management Unit provides direction and raises awareness to all risk control section to be aware of risk and implement it in daily work activities.

Next:

- a. Each risk control section identifies the risk by self-assessment using a process analysis approach with a facilitator from the Risk Management Unit.
- b. The process analysis approach maps all business processes within each risk control section into input, process and output components and identifies risk and control events in each process.
- c. Each risk control section uses the established risk classification guidelines for preparing and reporting process-level risk profile to the risk management unit.
- d. The risk management unit establishes the Company's risk profile and risk map of the risk profile in the level of corporate and process by linking to the Company's goals and objectives.

2. Risk Measurement

Risk measurement is performed by each risk control section and risk management unit serves as facilitator and developer of risk measurement model. Risk measurement refers to two factors, namely:



a. Pengukuran Kualitatif

Pengukuran kualitatif menyangkut kemungkinan suatu risiko muncul, semakin tinggi kemungkinan risiko terjadi, maka semakin tinggi pula risikonya. Penilaian tingkat risiko menghasilkan tingkat probabilitas nilai risiko dan tingkat risiko

b. Pengukuran Kuantitatif

Pengukuran kuantitatif menyangkut berapa banyak nilai atau eksposur yang rentan terhadap risiko. Pada pengukuran kuantitatif, risiko-risiko akan diukur secara spesifik. Analisis ini menggunakan nilai numerik dari pengukuran yang mendalam bukan data deskriptif skala yang digunakan seperti dalam pengukuran kualitatif. Kualitas analisis kuantitatif sangat tergantung pada ketepatan dan kelengkapan nilai numerik dan validitas model yang digunakan.

3. Monitoring Risiko

Setiap *risk control section* memonitor risiko yang ada pada *risk control section*-nya dengan menganalisis perubahan yang terjadi pada setiap risiko. Unit Manajemen Risiko melakukan review dan pengawasan terhadap efektifitas, efisiensi dan kepatuhan terhadap kebijakan manajemen risiko secara periodik dan melaporkannya kepada Direksi. Hasil review manajemen digunakan untuk merencanakan penyempurnaan kebijakan dalam penerapan manajemen risiko. *Monitoring* dapat dilakukan secara terus menerus (*ongoing*) maupun terpisah (*separate evaluation*). Aktivitas *monitoring ongoing* tercermin pada aktivitas pengawasan, rekonsiliasi, dan aktivitas rutin lainnya.

4. Pengendalian Risiko

Aktivitas pengendalian risiko dilakukan untuk meyakinkan bahwa respon risiko yang ditetapkan dilaksanakan sebagaimana mestinya. Aktivitas pengendalian risiko yang ditetapkan harus konsisten dengan respon risiko yang dipilih. Setiap *risk control section* melakukan aktivitas pengendalian risiko untuk menjaga agar tingkat risiko berada dalam batas toleransi. Unit manajemen risiko melaporkan pelaksanaan aktivitas pengendalian risiko yang telah ditetapkan kepada manajemen secara periodik.

Salah satu pengendalian risiko yang dilakukan adalah:

- a. Menetapkan *risk issue*, parameter dalam pengisian *self-assessment*
- b. Mengumpulkan laporan *self-assessment* secara berkala dari *Risk Control Section*
- c. Melakukan analisa terhadap laporan *self-assessment Risk Control Section*
- d. Menyajikan laporan *self-assessment* ke direktur risk management dan *Risk Control Section*.
- e. Melakukan *monitoring* atas *action plan* yang dilakukan oleh *Risk Control Section*.

a. Qualitative Measurement

Qualitative measurement concerns the possibility of the occurrence of risks, in which the higher the likelihood of risk occurring then the higher the risk. Risk level judgment results in a probability risk value and risk level.

b. Quantitative Measurement

Quantitative measurement involves how much value or exposure is vulnerable to risks. In quantitative measurement, the risks will be measured specifically. This analysis uses the numerical value of the indepth measurement instead of the descriptive data of the scale used as in qualitative measurement. The quality of quantitative analysis is highly dependent on the accuracy and completeness of the numerical value and validity of the model used.

3. Risk Monitoring

Each risk control section monitors the risks that exist in its risk control section by analyzing the changes that occur at each risk. Risk Management Unit reviews and monitors the effectiveness, efficiency, and compliance of risk management policies periodically and reports them to the Board of Directors. Management review results is used to plan policy improvements in risk management implementation. Monitoring can be done continuously (*ongoing*) and separate (*separate evaluation*). Ongoing monitoring activities are reflected in supervisory, reconciliation and other routine activities.

4. Risk Control

Risk control activities are undertaken to ensure that the specified risk response is executed appropriately. The specified risk control activities must be consistent with the selected risk response. Each risk control section performs risk control activities to keep risk levels within tolerable limits. The risk management unit reports the implementation of risk control activities that have been assigned to management periodically.

One of the risk controls that is carried out is:

- a. Determining risk issues and parameters in filling out the self-assessment
- b. Collecting periodic self-assessment reports from the Risk Control Section
- c. Analyzing the Risk Control Section self-assessment report
- d. Presenting self-assessment reports to the director of the risk management and Risk Control Section.
- e. Monitoring the action plans carried out by the Risk Control Section.



PENERAPAN MANAJEMEN RISIKO

PT BNI Life Insurance telah mengkategorikan 9 (sembilan) risiko berlandaskan pada Peraturan Otoritas Jasa Keuangan No. 44/POJK.05/2020 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Nonbank dan Surat Edaran Otoritas Jasa Keuangan Republik Indonesia No. 8/SEOJK.05/2021 Tentang Penerapan Manajemen Risiko Bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, Dan Perusahaan Reasuransi Syariah yang terdiri dari:

1. Risiko Strategi
2. Risiko Operasional
3. Risiko Asuransi
4. Risiko Kredit
5. Risiko Pasar
6. Risiko Likuiditas
7. Risiko Hukum
8. Risiko Kepatuhan
9. Risiko Reputasi

Dalam rangka penerapan manajemen risiko secara efektif, kebijakan, dan prosedur harus didasarkan pada strategi manajemen risiko, yang paling sedikit mencakup:

1. Pengawasan aktif Dewan Komisaris dan Direksi
 - a. Pengawasan Aktif Dewan Komisaris
 - i. Memberi persetujuan atas kebijakan manajemen risiko, termasuk strategi dan kerangka Manajemen Risiko yang diusulkan oleh Direksi
 - ii. Mengevaluasi tanggung jawab Direksi atas pelaksanaan kebijakan manajemen risiko melalui pembahasan pelaksanaan manajemen risiko dan rencana kerja tahunan Divisi Manajemen Risiko
 - iii. Mengaktifkan Rapat Komite Pemantau Risiko yang diselenggarakan secara bulanan untuk membahas eksposur risiko Perseroan, baik dari konsentrasi risiko, kinerja pengembangan produk, maupun dari sisi aktivitas operasional
 - iv. Membahas progress penerapan manajemen risiko Perseroan
 - v. Memberikan rekomendasi atas hal-hal yang berkaitan dengan perbaikan kinerja penerapan kebijakan manajemen risiko
 - b. Pengawasan Aktif Direksi
 - i. Menetapkan kebijakan Manajemen Risiko secara tertulis dan komprehensif
 - ii. Memastikan seluruh risiko yang material dan menimbulkan dampak yang buruk telah ditindaklanjuti
2. Risk Management Implementation

RISK MANAGEMENT IMPLEMENTATION

PT BNI Life Insurance has categorized 9 (nine) risks based on the Financial Services Authority Regulation No. 44/POJK.05/2020 on Application of Risk Management for Nonbank Financial Services Institutions and Circular of the Financial Services Authority of the Republic of Indonesia No. 8/SEOJK.05/2021 concerning the Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies, which consists of:

1. Strategic Risk
2. Operational Risk
3. Insurance Risk
4. Credit Risk
5. Market Risk
6. Liquidity Risk
7. Legal Risk
8. Compliance Risk
9. Reputation Risk

In order to effectively implement risk management, policies and procedures should be based on risk management strategies, which at least include:

1. Active supervision of the Board of Commissioners and Board of Directors
 - a. Active supervision of the Board of Commissioners
 - i. Approve the risk management policy, including the Risk Management strategy and framework proposed by the Board of Directors.
 - ii. Evaluate the responsibility of the Board of Directors on the implementation of risk management policy through discussion of risk management implementation and annual work plan of the Risk Management Division.
 - iii. Enable Risk Oversight Committee Meetings to be held on a monthly basis to discuss the Company's risk exposure, either risk concentration, product development performance, or operational activities.
 - iv. Discusses the progress of corporate risk management implementation.
 - v. Provide recommendations on matters relating to improvements in the performance of risk management policies.
 - b. Active supervision of the Board of Directors
 - i. Establish written and comprehensive Risk Management policy.
 - ii. Ensure that all material and adverse risks have been acted upon.



- iii. Memastikan pelaksanaan langkah-langkah perbaikan atas permasalahan atau penyimpangan yang ditemukan oleh Divisi
 - iv. Mengembangkan budaya peduli risiko pada seluruh jenjang organisasi
 - v. Menyelenggarakan Rapat Komite Manajemen Risiko setiap tiga bulan sekali untuk mengevaluasi eksposur risiko yang dimiliki oleh Perseroan, diantaranya mencakup risiko Kepengurusan, risiko Tata Kelola, risiko Strategis, risiko Operasional, risiko Aset & Liabilitas, Risiko Asuransi dan risiko Dukungan Dana
 - vi. Menyediakan sumber daya yang berkualitas melalui penyelenggaraaan pelatihan manajemen risiko melalui Sertifikasi Manajemen Risiko kepada seluruh *Head of Divisi*
 - vii. Memberikan pelatihan melalui pelaksanaan training manajemen risiko kepada karyawan yang berada di Divisi Manajemen Risiko
 - viii. Melakukan tindak lanjut atas rekomendasi Dewan Komisaris melalui Komite Pemantau Risiko
 - ix. Memberikan dukungan kepada Divisi Manajemen Risiko dalam hal penerapan *self-assessment*
2. Kecukupan kebijakan, prosedur, dan penetapan limit risiko
- a. Menyusun kebijakan, strategi, dan kerangka manajemen risiko secara tertulis dan komprehensif.
 - b. Menyusun, menetapkan, dan memperbarui prosedur sebagai alat untuk mengidentifikasi, mengukur, memonitor, dan mengendalikan risiko.
 - c. Menyusun dan menetapkan mekanisme persetujuan transaksi, termasuk yang melampaui limit dan kewenangan untuk setiap jenjang jabatan.
 - d. Bertanggungjawab atas pelaksanaan kebijakan, strategi, dan kerangka manajemen risiko serta mengevaluasi dan memberikan arahan berdasarkan laporan-laporan yang disampaikan oleh Divisi Risk Management termasuk laporan mengenai profil Risiko.
 - e. Melakukan review atas Kebijakan/Buku Pedoman Perseroan agar dapat sejalan dengan pertumbuhan volume bisnis.
 - f. Menetapkan limit risiko yang terkait dengan RBC (*Risk Based Capital*).
3. Kecukupan proses identifikasi, pengukuran, pengendalian, dan pemantauan Risiko, serta sistem informasi Manajemen Risiko
- a. Perseroan telah memiliki prosedur kegiatan operasional setiap divisi yang diatur secara jelas dalam Buku Pedoman Perseroan, Panduan Kerja dan Surat Keputusan
 - iii. Ensure the implementation of corrective measures on problems or irregularities discovered by the Division.
 - iv. Develop a risk-caring culture at all levels of the organization.
 - v. Hold the Risk Management Committee Meetings once every three months to evaluate the Company's risk exposure, including Management risks, Governance risks, Strategic risks, Operational risks, Asset & Liability risks, Insurance Risks and Funding Support risks.
 - vi. Provide quality resources through the implementation of risk management training through Risk Management Certification to all Heads of Divisions.
 - vii. Provide training through the implementation of risk management training to employees residing in the Risk Management Division.
 - viii. Follow up recommendations of the Board of Commissioners through the Risk Monitoring Committee.
 - ix. Provide support to the Risk Management Division in the implementation of self-assessment.
2. Adequacy of policies, procedures, and determination of risk limits.
- a. Develop written and comprehensive policies, strategies and risk management framework.
 - b. Develop, establish, and update procedures as a means to identify, measure, monitor, and control risks.
 - c. Establish and stipulate transaction approval mechanism, including those that exceed the limits and authority for each level of position.
 - d. Responsible for the implementation of risk management policies, strategies and framework as well as evaluate and provide guidance based on reports submitted by Risk Management Division including report on Risk profile.
 - e. Review the Company's Policy/Manual to be consistent with business volume growth.
 - f. Set the risk limit associated with RBC (Risk Based Capital).
3. Adequacy of risk identification, measurement, monitoring and control process.
- a. The Company already has operational procedures for each work division that is clearly regulated in the Company Manual, Working Guidelines and Decree.



- b. Pemantauan eksposur risiko dilakukan secara berkala dan berkesinambungan
 - c. Mengevaluasi dan mengkinikan kebijakan, strategi, dan prosedur dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha perseroan, eksposur risiko, dan/atau profil Risiko secara signifikan
 - d. Laporan mengenai perkembangan risiko yang meliputi antara lain Laporan Profil Risiko disusun oleh Divisi Manajemen Risiko dan disampaikan baik kepada pihak internal maupun pihak eksternal secara rutin dan tepat waktu.
 - e. Perseroan mulai mengembangkan sistem informasi manajemen risiko dalam bentuk *Dashboard* yang dapat memperlihatkan perkembangan eksposur risiko secara berkala
4. Sistem pengendalian internal yang menyeluruh
- a. Sistem Pengendalian internal dibangun melekat pada masing-masing divisi yang merupakan *first line of defense*
 - b. Untuk mendukung penerapan manajemen risiko, Perseroan telah memiliki kebijakan manajemen risiko secara tertulis. Pengendalian internal dilakukan oleh divisi Manajemen Risiko dan divisi Kepatuhan yang merupakan *second line of defense*

Kecukupan dan efektivitas sistem pengendalian internal dikaji ulang oleh divisi Internal Audit yang merupakan *third line of defense*, untuk memastikan pengendalian internal dijalankan secara memadai.

PROFIL RISIKO

PT BNI Life Insurance telah melakukan penilaian tingkat risiko berdasarkan kriteria yang ditetapkan dalam Peraturan Otoritas Jasa Keuangan No.28/POJK.05/2020 tentang Penilaian Tingkat Kesehatan Lembaga Jasa Keuangan Non Bank.

1. Risiko Strategi
 - a. Penetapan sasaran strategis telah memperhitungkan kesesuaian visi dan misi dengan faktor internal dan eksternal Perseroan, termasuk di dalamnya kesiapan perusahaan dalam mengembangkan bisnis.
 - b. Perseroan melakukan identifikasi dan pengukuran terhadap parameter yang mempengaruhi eksposur risiko strategi dengan mempertimbangkan faktor-faktor seperti :
 - i. Kecukupan analisis Kompetitor
 - ii. Perseroan harus mengetahui dan meyakini keunggulan kompetitif yang mereka miliki. Apabila Perseroan tidak memiliki keunggulan kompetitif dimaksud maka Perseroan juga harus

- b. Risk exposure monitoring is conducted periodically and continuously.
 - c. Evaluate and update policies, strategies and procedures in the event of any change in factors affecting the Company's business activities, risk exposure, and/or Risk profile significantly.
 - d. Reports on risk developments which include, among others, Risk Profile Reports prepared by the Risk Management Division and submitted to both internal and external parties on a regular and timely basis.
- e. The Company has begun to develop a risk management information system in the form of a Dashboard that can show the development of risk exposures on a regular basis
4. Comprehensive internal control system
- a. The internal control system is built in each work division as the first line of defense.
 - b. To support the implementation of risk management, the Company already has a written risk management policy. Internal control is performed by the Risk Management division and the Compliance division as the second line of defense.

The adequacy and effectiveness of internal control system is reviewed by the Internal Audit division as the third line of defense, to ensure adequate internal control is carried out.

RISK PROFILE

PT BNI Life Insurance has conducted risk level assessment based on the criteria set forth in the Financial Services Authority Regulation No.28/POJK.05/2020 regarding the Risk Level Assessment of Non-Bank Financial Services Institutions.

1. Strategy Risk
 - a. Strategic targeting has taken into account the suitability of vision and mission with internal and external factors.
 - b. The Company undertakes identification and measurement of parameters that affect the exposure of strategy risk by considering factors such as:
 - i. Adequacy of Competitor analysis.
 - ii. The Company must know and believe in their competitive advantages. If the Company does not have competitive advantages, then the Company must also understand its weakness



memahami kelemahannya di pasar atau sektor yang mereka pilih sehingga dapat melakukan penyesuaian strategi untuk mencapai tujuan sesuai visi dan misi Perseroan.

iii. Kesiapan Perseroan dalam menghadapi perubahan ekonomi secara makro serta dampaknya terhadap kondisi Perseroan, antara lain dampak dari perubahan tingkat suku bunga, inflasi dan nilai tukar. Pada saat ini pemantauan dan pengendalian risiko dilakukan dengan laporan pencapaian kinerja yang dilakukan secara berkala oleh *Divisi Corporate Planning* dan dilaporkan ke Direksi dan Dewan Komisaris.

2. Risiko Operasional

- a. Perseroan memiliki struktur organisasi yang dilengkapi dengan jumlah sumber daya manusia yang memadai dengan memiliki kompetensi sesuai bidangnya.
- b. Penempatan SDM pada setiap fungsi kerja telah mempertimbangkan kompleksitas kerja dan beban/volume kerja. Setiap divisi telah memiliki kebijakan dan prosedur sebagai pedoman dalam menjalankan operasional Perseroan.
- c. Perseroan memiliki sistem pendukung untuk menjalankan proses/aktivitas bisnis dan operasional walaupun masih harus dikembangkan dan disempurnakan.
- d. Untuk mendukung keberlangsungan usaha, Perseroan telah memiliki Kebijakan mengenai *Business Continuity Management* (BCM). Proses pengendalian akan terus dilakukan perbaikan sesuai dengan perkembangan bisnis.
- e. Perseroan melakukan update/review secara berkala terhadap Kebijakan Perusahaan, Prosedur/SOP jika ada perubahan pada Ketentuan Regulator, Bisnis Proses, rekomendasi Audit, atau strategi Perseroan.

3. Risiko Asuransi

- a. Perseroan memiliki prosedur dalam melakukan proses seleksi risiko, penetapan premi, penggunaan reasuransi dan/atau penanganan klaim serta telah menetapkan kebijakan dan prosedur dalam pengembangan produk yang disesuaikan dengan ketentuan yang berlaku.
- b. Perseroan telah menetapkan indikator pengukuran risiko asuransi, antara lain :
 - i. Rasio cadangan teknis terhadap premi neto
 - ii. Rasio klaim terhadap premi seperti rasio klaim bruto terhadap premi bruto, rasio klaim neto terhadap premi neto, rasio pembatalan polis.
- iii. Dominasi risiko asuransi terhadap keseluruhan lini usaha.
- iv. Bauran risiko produk dan jenis manfaat.

in the market or sector that they choose so that adjustment can be made in the strategy to achieve goals according to the Company's vision and mission.

iii. The Company's readiness to deal with macroeconomic changes as well as its impact on the Company's condition, including the impact of changes in interest rates, inflation and exchange rates. Currently, risk monitoring and control are performed with periodic performance reports by the Corporate Planning Unit and reported to the Board of Directors and Board of Commissioners.

2. Operational Risk

- a. The Company has an organizational structure that is equipped with adequate human resources having competencies in their respective field.
- b. Placement of human resources in each work function has considered the complexity of work and workload/volume. Each division has policies and procedures as guidelines for running the Company's operations.
- c. The Company has a support system to run the business and operational process/activities although it still has to be developed and enhanced.
- d. To support business continuity, the Company already has a Policy on Business Continuity Management (BCM). The control process will continue to be improved in accordance with business development.
- e. The Company periodically updates/reviews Company Policies, Procedures/SOPs if there are changes to Regulator Provisions, Business Processes, Audit recommendations, or Company strategy.

3. Insurance Risk

- a. The Company has procedures in conducting the risk selection process, the determination of premiums, the use of reinsurance and/or the handling of claims and has established policies and procedures in the development of products in accordance with applicable provisions.
- b. The Company has established insurance risk measurement indicators, including:
 - i. The technical reserves to net premiums ratio.
 - ii. The claims to premiums ratio, such as gross claims to gross premiums ratio, net claims to net premiums ratio, net premium to own capital ratio and policy cancellation ratio.
- iii. The domination of insurance risk on the entire business line.
- iv. Mix of product risks and types of benefits.



- c. Perseroan telah memiliki porsi reasuransi yang cukup baik dengan mengikuti spesifikasi produk yang BNI Life miliki, dimana Perseroan reasuransi tersebut telah memiliki perjanjian reasuransi treaty.
 - d. Salah satu bentuk pengendalian risiko adalah dibentuknya komite-komite yang dinilai cukup efektif dalam membantu melakukan pengendalian atas risiko-risiko yang mungkin terjadi.
4. Risiko Kredit
- a. Perseroan melakukan evaluasi atas kinerja pihak lawan (*counterparty*) seperti penerbit instrumen investasi (*issuer*), pemegang polis/tertanggung/peserta dalam hal pembayaran premi/kontribusi, maupun reasuradur.
 - b. Perseroan dalam melakukan evaluasi mempunyai parameter atau indikator yang digunakan paling sedikit adalah :
 - i. Pengelolaan piutang;
 - ii. Pengelolaan konsentrasi penempatan investasi dan rating;
 - iii. Counterparty dimana investasi ditempatkan; dan
 - iv. Pengelolaan kegagalan reasuradur.
5. Risiko Pasar
- a. Perseroan melakukan pengelolaan dan pemantauan yang meliputi risiko suku bunga, risiko nilai tukar, dan risiko harga pasar atas aset Perusahaan, termasuk aset yang diperdagangkan, aset yang dimiliki hingga jatuh tempo, serta aset yang tersedia untuk dijual.
 - b. Dalam melakukan evaluasi, Perseroan menggunakan parameter/indikator yaitu :
 - i. Alokasi dan/atau struktur investasi;
 - ii. Tujuan dan strategi investasi; dan
 - iii. Valuasi aset investasi.
6. Risiko Likuiditas
- a. Perseroan memiliki prosedur/SOP untuk memenuhi liabilitas yang jatuh tempo melalui sumber pendanaan arus kas dan/atau dari aset likuid yang mudah dikonversi menjadi kas, tanpa mengganggu aktivitas dan kondisi keuangan Perusahaan.
 - b. Penetapan parameter untuk pengukuran risiko Likuiditas antara lain :
 - i. Jumlah, kualitas, diversifikasi dan penjualan aset dan liabilitas;
 - ii. Risiko ketidaksesuaian antara besar dan saat jatuh tempo aset dengan besar dan saat jatuh tempo liabilitas;
 - iii. Risiko terhadap *lock-up period* merupakan risiko terhadap investasi yang tidak dapat dicairkan dalam jangka waktu tertentu;
 - iv. Arus kas;
 - v. Profil aset jangka pendek; dan
 - vi. Profil liabilitas jangka pendek.
- c. The Company has a fairly good reinsurance portion by following the specification of BNI Life product, where the reinsurance company has a treaty reinsurance agreement.
 - d. One form of risk control is the establishment of committees that are considered effective enough in helping to control the risks that may occur.
4. Credit Risk
- a. The Company evaluates the performance of counterparties such as investment instrument issuers, policyholders/insured/participants in terms of premium/contribution payments, and reinsurers.
 - b. The company in conducting the evaluation has parameters or indicators that are used at least:
 - i. Accounts receivable management;
 - ii. Management of investment placement concentration and rating;
 - iii. The counterparty where the investment is placed; and
 - iv. Reinsurer failure management.
5. Market Risk
- a. The Company carries out management and monitoring which includes interest rate risk, exchange rate risk, and market price risk on the Company's assets, including traded assets, assets held to maturity, as well as assets available for sale.
 - b. In conducting evaluations, the Company uses parameters/indicators, namely:
 - i. Investment allocation and/or structure;
 - ii. Investment objectives and strategies; and
 - iii. Valuation of investment assets.
6. Liquidity Risk
- a. The Company has procedures/SOPs to meet maturing liabilities through funding sources of cash flow and/or from liquid assets that are easily converted into cash, without disturbing the Company's activities and financial condition.
 - b. Establishment of parameters for liquidity risk measurement, among others:
 - i. Amount, quality, diversification and sale of assets and liabilities;
 - ii. Risk of mismatch between the size and maturity date of the asset and the maturity date of the liability;
 - iii. The risk of lock-up period is the risk of investment that cannot be withdrawn within a certain period of time;
 - iv. Cash flow;
 - v. Short-term asset profile; and
 - vi. Short-term returns of liabilities profile.



7. Risiko Hukum

- a. Perseroan menggunakan parameter/indikator dalam melakukan penilaian risiko hukum dengan melihat :
 - i. Ketidaaan atau perubahan peraturan perundang- undangan;
 - ii. Kegagalan perjanjian/kelemahan perikatan; dan
 - iii. Litigasi atau penyelesaian sengketa.

8. Risiko Kepatuhan

- a. Perseroan memiliki kebijakan dan prosedur/SOP dalam menjalankan bisnis perusahaan dengan mematuhi dan melaksanakan ketentuan peraturan perundang-undangan dan ketentuan yang berlaku.
- b. Penetapan parameter/indikator dalam melakukan penilaian risiko kepatuhan yang digunakan paling sedikit adalah :
 - i. Jenis dan signifikansi pelanggaran yang dilakukan;
 - ii. Frekuensi pelanggaran termasuk sanksi yang dilakukan atau *track record* ketidakpatuhan Perusahaan;
 - iii. Pelanggaran atas ketentuan peraturan perundang-undangan, ketentuan yang berlaku bagi Perusahaan, atau standar bisnis yang berlaku umum; dan
 - iv. Tindak lanjut atas pelanggaran, termasuk pemenuhan atas rencana tindak (*action plan*) yang disampaikan kepada regulator.

9. Risiko Reputasi

- a. Perseroan melakukan pemantauan atas tingkat kepercayaan pemangku kepentingan (*stakeholder*) secara berkala sesuai dengan kebijakan dan prosedur/SOP yang berlaku.
- b. Perseroan dalam melakukan evaluasi menggunakan parameter atau indikator yaitu :
 - i. Pengaruh reputasi dari pemilik Perusahaan dan grup Perusahaan;
 - ii. Pelanggaran etika bisnis;
 - iii. Kompleksitas produk dan kerja sama bisnis;
 - iv. Penerapan strategi *branding*;
 - v. Materialitas pengaduan pemegang polis, tertanggung dan/atau peserta; dan
 - vi. Eksposur pemberitaan negatif Perseroan.

7. Legal Risk

- a. The Company uses parameters/indicators in carrying out legal risk assessments by looking at:
 - i. Absence or change of laws and regulations;
 - ii. Agreement failure/engagement weakness; and
 - iii. Litigation or dispute resolution.

8. Compliance Risk

- a. The Company has policies and procedures/SOPs in running the company's business by complying with and implementing the provisions of the prevailing laws and regulations.
- b. The determination of parameters/indicators in carrying out the compliance risk assessment that is used at least are:
 - i. The type and significance of the violations committed;
 - ii. Frequency of violations including sanctions committed or the Company's track record of non-compliance;
 - iii. Violation of statutory provisions, regulations applicable to the Company, or generally accepted business standards; and
- iv. Follow-up actions for violations, including fulfillment of action plans submitted to regulators.

9. Reputation Risk

- a. The Company monitors the level of stakeholder trust on a regular basis in accordance with the prevailing policies and procedures/SOPs.
- b. In evaluating the Company using parameters or indicators, namely:
 - i. The reputational influence of the owners of the Company and the Group of Companies;
 - ii. violation of business ethics;
 - iii. the complexity of the product and business cooperation;
 - iv. Implementation of a branding strategy;
 - v. Materiality of complaints from policyholders, insured and/or participants; and
 - vi. The Company's exposure to negative news.



SISTEM MANAJEMEN RISIKO

Risk Management System

Efektivitas kerangka manajemen yang menyediakan landasan yang akan ditanamkan pada organisasi akan memberi dampak pada tingkat keberhasilan manajemen risiko dalam Perseroan. Kerangka kerja membantu Perseroan dalam mengelola risiko secara efektif dan efisien melalui penerapan proses manajemen risiko pada berbagai tingkat dan dalam konteks tertentu dalam organisasi.

STRUKTUR SISTEM MANAJEMEN RISIKO

Tujuan dari kerangka kerja manajemen risiko adalah:

1. Kerangka kerja memastikan bahwa informasi tentang risiko yang berasal dari proses manajemen risiko secara memadai dilaporkan dan digunakan sebagai dasar pengambilan keputusan; dan
2. Pemenuhan akuntabilitas di semua tingkat organisasi yang relevan.

Adapun kerangka Sistem Manajemen Risiko Perusahaan dapat dilihat sebagai berikut:

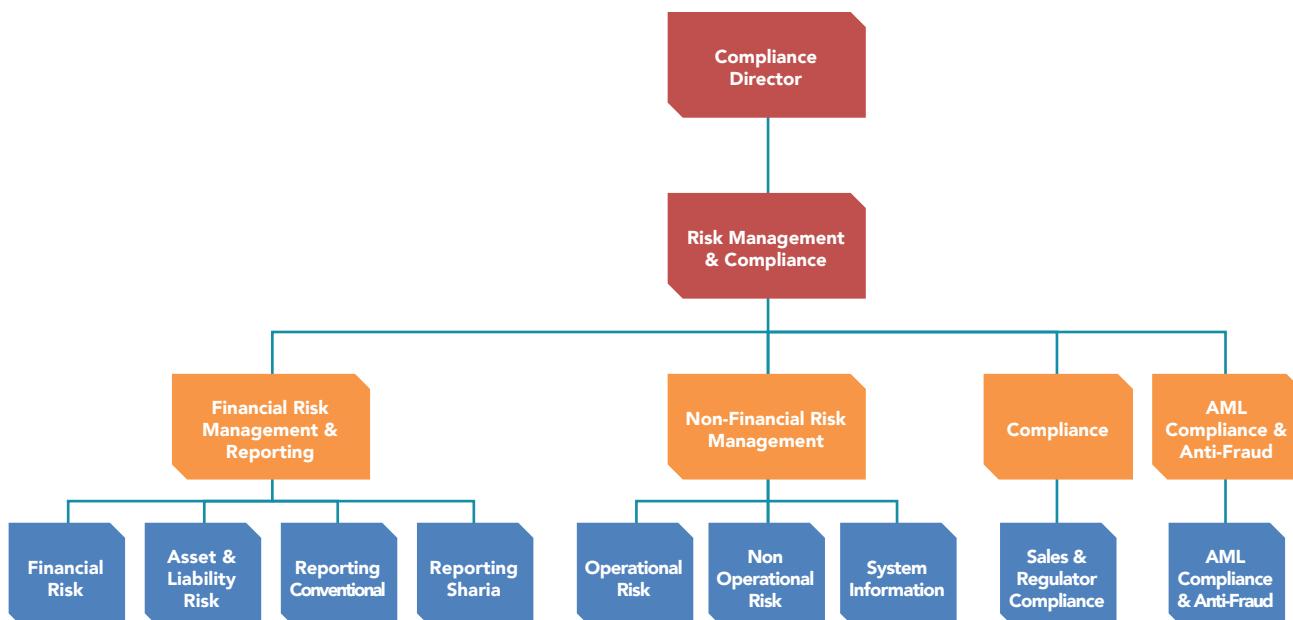
The effectiveness of management framework which provides a foundation to be incorporated within the organization will bring positive impact on the success rate of Company's risk management. The framework assists the Company in managing risks effectively and efficiently through the implementation of risk management processes at various levels and within specific contexts of the organization.

STRUCTURE OF RISK MANAGEMENT SYSTEM

The objectives of risk management framework are:

1. The framework ensures that information on risks arising from the risk management process is adequately reported and used as a basis for decision-making; and
2. Fulfillment of accountability at all relevant levels of the organization.

The Company's Risk Management System framework can be seen as follows:





MANAJEMEN RISIKO TERINTEGRASI

Perseroan dengan posisinya sebagai anggota konglomerasi keuangan entitas utama Bank BNI secara berkala dengan rentang waktu triwulan mengirimkan Laporan Manajemen Risiko Terintegrasi kepada Bank BNI sesuai dengan jenis risiko yang telah ditetapkan.

Dalam menjalankan usahanya, PT BNI Life Insurance memiliki komitmen yang kuat untuk mematuhi undang-undang dan peraturan perundang-undangan yang berlaku sebagaimana diatur oleh Otoritas Jasa Keuangan ("OJK") dan aturan perundang-undangan lainnya yang terkait dengan bisnis dan operasional Perseroan.

PROGRAM PENGEMBANGAN KOMPETENSI DIVISI RISK MANAGEMENT & COMPLIANCE

Dalam rangka meningkatkan pengetahuan dan pemahaman untuk membantu pelaksanaan tugasnya, pada tahun 2020 setiap staf di Divisi Risk Management & Compliance mengikuti pendidikan/pelatihan sebagai berikut:

Materi Pelatihan Training Material	Waktu Pelaksanaan Time	Keterangan Description
Business Meeting Antonius, Remaja Tampubolon dan Ryan Business Meeting Antonius, Remaja Tampubolon and Ryan	10 Januari 2020 January 10, 2020	Business Meeting
Hari Bulan Mutu Periode Januari (<i>Retired not Expired</i>) Monthly Sharing Session January Period (Retired not Expired)	23 Januari 2020 January 23, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Februari (Prospek Asuransi Komersial Di Indonesia) Monthly Sharing Session February Period (Prospect of Commercial Insurance in Indonesia)	12 Februari 2020 February 12, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Maret (Bedah Buku Learning 5.1- Duluan Tiba di Masa Depan) Monthly Sharing Session March Period (Learning 5.1- Duluan Tiba di Masa Depan Book Review)	6 Maret 2020 March 6, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Mei (<i>Preparations For A New Normal, After COVID-19 Pandemic Ends</i>) Monthly Sharing Session May Period (Preparations For A New Normal, After COVID-19 Pandemic Ends)	5 Mei 2020 May 5, 2020	Bulan Mutu Monthly Sharing Session
Hari Bulan Mutu Periode Juni (Seminar Keliling EXPERD Consultant X BNI LIFE : <i>Leadership in Crisis</i>) Monthly Sharing Session for the June Period (Tour Seminar EXPERD Consultant X BNI LIFE: Leadership in Crisis)	5 Juni 2020 June 5, 2020	Bulan Mutu Monthly Sharing Session
Sharing Session Bapak Kemal (BPJS) - Prospek Asuransi Kesehatan Komersil Sharing Session with Mr. Kemal (BPJS) - Prospects of Commercial Health Insurance	17 Juni 2020 June 17, 2020	Webinar
Advance Strategic Management - Analysis and Implementation	19 Juni - 20 Juni 2020 June 19-20, 2020	Webinar
Leadership In Digital Era	7 – 17 Juli 2020 July 7-17, 2020	Webinar
Coaching and Counseling	4 - 5 Agustus 2020 August 4-5, 2020	Webinar

INTEGRATED RISK MANAGEMENT

In line with its position as a member of financial conglomerate of Bank BNI, the Company regularly submit a Report on Integrated Risk Management each month to Bank BNI in accordance with the type of risk that has been determined.

In conducting its business, PT BNI Life Insurance has a strong commitment to comply with the prevailing laws and regulations as stipulated by the Financial Services Authority (OJK) and other laws and regulations relating to the Company's business and operations.

COMPETENCY DEVELOPMENT PROGRAM FOR RISK MANAGEMENT & COMPLIANCE DIVISION

In order to enhance knowledge and understanding to support the implementation of their duties, every staff of Risk Management and Compliance Division participated in several training and education activities in 2020 as follows:



Materi Pelatihan Training Material	Waktu Pelaksanaan Time	Keterangan Description
Hari Bulan Mutu Periode Agustus (Protocol New Normal) Monthly Sharing Session Period August (New Normal Protocol)	5 Agustus 2020 August 5, 2020	Bulan Mutu Monthly Sharing Session
Advance Presentation Skill : Communication and Public Speaking	6-7 Agustus 2020 August 6-7, 2020	Webinar
Dashboard Ms Excel	1 - 2 September 2020 August 1-2, 2020	Webinar
Hari Bulan Mutu Periode September (Risk Awareness (Risiko Operasional, Bisnis dan Strategis)) Monthly Sharing Session for the September Period (Risk Awareness (Operational, Business and Strategic Risk))	8 September 2020 September 8, 2020	Bulan Mutu Monthly Sharing Session
Advance Financial for Non Finance	18 September 2020 September 18, 2020	Webinar
Decision Analysis	3 - 4 September 2020 September 3-4, 2020	Webinar
Hari Bulan Mutu Periode Oktober (Branding Communication) Monthly Sharing Session October Period (Branding Communication)	6 Oktober 2020 October 6, 2020	Bulan Mutu Monthly Sharing Session
Great Supervisory	Batch 1 (6-7 Oktober 2020) dan batch 2 (8-9 Oktober 2020) Batch 1 (October 6-7, 2020) and Batch 2 (October 8-9, 2020)	Webinar
Hari Bulan Mutu Periode November (Tata Kelola Asuransi Jiwa) Monthly Sharing Session November Period (Life Insurance Management)	5 November 2020 November 5, 2020	Webinar
Webinar Sustainable Finance	6 November 2020 November 6, 2020	Webinar
Hari Bulan Mutu Periode Desember (IT for Non IT) Monthly Sharing Session December Period (IT for Non IT)	07 Desember 2020 December 7, 2020	Bulan Mutu Monthly Sharing Session

PENERAPAN KEPATUHAN

Perseroan senantiasa mengembangkan budaya kepatuhan di semua lapisan dan tingkat organisasi serta di setiap aspek kegiatan bisnis dan operasional guna memastikan kepatuhan Perseroan terhadap ketentuan perundang-undangan senantiasa diwujudkan. Tindakan dalam rangka pengembangan budaya kepatuhan dilakukan melalui:

1. Meningkatkan kesadaran akan kepatuhan melalui:
 - a. Melakukan sosialisasi berkala tentang aspek kepatuhan pada kegiatan bisnis dan operasional asuransi.
 - b. Mensosialisasikan visi dan misi BNI Life. Hal ini untuk mengingatkan karyawan atas tujuan Perseroan dan mengharapkan karyawan akan lebih tertantang untuk memberikan yang terbaik.
 - c. Meningkatkan kesadaran karyawan tentang Peraturan Perseroan dengan mengirimkan e-mail secara berkala dan menjelaskan hal-hal yang dapat dilakukan dan tidak dapat dilakukan.
 - d. Memberikan penjelasan terhadap unit terkait perihal peraturan dan atau perubahan peraturan dan hal-hal lain yang berkaitan dengan kepatuhan.

COMPLIANCE IMPLEMENTATION

The Company always develops compliance culture at all levels of organization and in each aspect of business and operational activities in order to ensure the realization of Company's compliance with the prevailing laws and regulations. Measures for the development of a culture of compliance are made through:

1. Increasing awareness of compliance by:
 - a. Conducting periodic socialization on compliance aspects of business activities and insurance operations;
 - b. Socializing the vision and mission of BNI Life. This is done to remind employees about the Company's goals and to encourage employees to be more challenged in giving their best efforts;
 - c. Increasing employee awareness of Company Regulations by sending e-mails periodically and explaining what can and cannot be done;
 - d. Providing explanations to relevant units regarding regulation and/or changes in regulations and other issues related to compliance;



- e. Memberikan pelatihan untuk karyawan baru untuk membekali mereka dengan referensi kebijakan dan peraturan perundang- undangan yang berlaku sebagai tahap awal untuk meningkatkan kesadaran akan kepatuhan.
- 2. Diseminasi regulasi terbaru dan perubahan regulasi ke unit terkait dan melakukan pemantauan serta evaluasi untuk memastikan kesesuaian dan ketepatan dari kebijakan BNI Life serta prosedur terhadap peraturan OJK dan peraturan yang berlaku lainnya.
- 3. Menerapkan konsultasi internal terkait dengan kegiatan penjualan dan kegiatan operasional.
- 4. Melakukan analisis risiko dan tingkat risiko di setiap tingkat organisasi terkait dengan kepatuhan terhadap ketentuan internal dan eksternal
- 5. Melakukan evaluasi dan pengembangan kepatuhan atas prosedur yang ada saat ini di Perseroan
- e. Providing training for new employees to equip them with references to applicable policies and legislation as an early stage to raise awareness of compliance.
- 2. Disseminate the latest regulations and changes in regulations to relevant units as well as conduct monitoring and evaluation to ensure the suitability and promptness of BNI Life policies and procedures toward OJK regulations and other applicable regulations.
- 3. Implement internal consultations related to sales and operational activities.
- 4. Conduct analysis of risk and risk level at each level of the organization related to compliance with internal and external provisions.
- 5. Evaluate and develop compliance upon the existing procedures at BNI Life.

Aktivitas terkait Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU dan PPT) sebagai perwujudan atas komitmen Perseroan dalam ikut serta memberantas pencucian uang dan pencegahan pendanaan terorisme:

- 1. Melaporkan secara berkala pelaksanaan APU dan PPT kepada Direksi dan Dewan Komisaris.
- 2. Mengimplementasikan sistem baru untuk memantau transaksi keuangan mencurigakan.
- 3. Mengkoordinasikan pelaksanaan pengkinian data nasabah melalui penyusunan target dan pemantauan realisasi terhadap target.
- 4. Melakukan review atas rencana produk dan aktivitas baru untuk memastikan telah memperhatikan peraturan APU dan PPT.
- 5. Memfilter nasabah dan transaksi terkait daftar teroris yang berlaku.
- 6. Melaporkan transaksi keuangan mencurigakan, transaksi keuangan tunai, dan transaksi keuangan transfer dana dari dan ke luar negeri, serta Data Sistem Informasi Pengguna Jasa Terpadu (SiPESAT) kepada Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK).
- 7. Melakukan pelatihan dan sosialisasi APU dan PPT secara berkesinambungan melalui *classroom*, *e_learning* maupun forum diskusi internal
- 8. Melakukan pengembangan materi pelatihan Penerapan APU dan PPT.
- 9. Mengembangkan dan mengimplementasikan risk and compliance awareness program untuk cabang melalui kerjasama dengan Satuan Kerja Manajemen Risiko.

Activities related to Anti Money Laundering and Counter-Terrorism Financing Program (APU and PPT) as the embodiment of BNI Life's commitment to combating money laundering and counter terrorism financing are as follows:

- 1. Report periodically the implementation of APU and PPT to the Board of Directors and Board of Commissioners.
- 2. Implement new system to monitor suspicious financial transactions.
- 3. Coordinate the implementation of customer data updating through targeting and monitoring the realization of target.
- 4. Review new product and activity plans to ensure that APU and PPT regulations have been taken into consideration.
- 5. Filter customers and transactions related to the list of terrorists.
- 6. Report suspicious financial transactions, cash transactions, and financial transfers transaction from and to abroad, as well as Integrated Services User Information System (SiPESAT) to the Financial Transaction Reporting and Analysis Center (PPATK).
- 7. Conduct training and socialization of APU and PPT on a continuous basis through classroom, e-learning and internal discussion forums.
- 8. Develop training materials on APU and PPT Implementation.
- 9. Develop and implement risk and compliance awareness programs for branches in collaboration with the Risk Management Unit.



SISTEM PENGENDALIAN INTERNAL

Internal Control System

Perseroan menyusun Sistem Pengendalian Internal sebagai alat untuk mendeteksi dan mencegah terjadinya penyimpangan dalam pelaksanaan suatu aktivitas dari rencana yang telah ditetapkan. Pelaksanaan pengendalian intern diharapkan menjadi sarana untuk memastikan seluruh aktivitas operasional Perseroan telah dilaksanakan sesuai dengan ketentuan yang berlaku.

Guna mengoptimalkan mekanisme Sistem Pengendalian Internal agar dapat berjalan dengan efektif dan efisien, harus ada pemahaman terkait Pengendalian Internal dengan prinsip atau konsep dasar sebagai berikut:

1. Merupakan suatu bagian yang tidak terpisahkan dari tanggung jawab manajemen dalam mengelola Perusahaan.
2. Efektivitas pengendalian internal sangat/lebih tergantung dari unsur "manusia" bukan sekedar dari kualitas kebijakan ataupun prosedur formal. Yang dimaksud manusia adalah individu di setiap level di dalam organisasi Perusahaan.
3. Merupakan bagian yang terintegrasi secara komprehensif dalam sistem dan prosedur kegiatan seluruh unit di Perusahaan.
4. Terkait dengan identifikasi dan pengelolaan seluruh risiko yang melekat pada aktivitas Perusahaan.
5. Pengendalian Internal berfokus pada proses, sehingga pihak yang paling dominan yang dapat menentukan kualitas Pengendalian Internal adalah pihak yang terkait dengan proses aktivitas Perusahaan dan perbaikan pengendalian berarti adalah perbaikan proses operasi.
6. Pengendalian internal hanya dapat diharapkan memberikan *reasonable assurance* bukan *absolute assurance*.

The Company prepares an Internal Control System as a tool to detect and prevent irregularities in the implementation of predetermined plans. Internal control is expected to give assurances that all activities have been carried out in accordance with applicable regulations.

To optimize the mechanism of Internal Control System to run effectively and efficiently, there must be an understanding on Internal Control in relation to the following basic principles or concepts:

1. It is an integral part of management responsibility in managing the Company.
2. The effectiveness of internal control is mostly/more dependent upon the "human" element, not just the quality of formal policies or procedures. The definition of human is the individual at every level in the Company organization.
3. It forms a comprehensive integrated part of the system and procedures for activities of all units in the Company.
4. It is related to the identification and management of all risks inherent in the Company's activities.
5. Internal Control focuses on the process, so that the most dominant party who can dictate the Internal Control quality is the party associated with the Company's activities, and improvement of control means improvement of operational process.
6. Internal control can only be expected to provide reasonable assurance not absolute assurance.



ANTI PENCUCIAN UANG DAN PENCEGAHAN PENDANAAN TERORISME (APU-PPT)

Anti-Money Laundering and Counter-Terrorism Financing Program (AML-CFT)

Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme ("APU-PPT") telah diatur dalam Kebijakan APU-PPT yang telah disahkan pada tanggal 05 Agustus 2020. Pada Kebijakan tersebut telah mengimplementasikan ketentuan peraturan perundang-undangan terkait Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme, antara lain :

1. Kebijakan Identifikasi dan Verifikasi Calon Nasabah, Nasabah dan Pemilik Manfaat (*Beneficial Owner*).
2. Kebijakan penerapan *Customer Due Diligence (CDD)* terhadap penerima manfaat (*Beneficiary*).
3. Kebijakan penerapan Profiling Nasabah dengan pendekatan berbasis resiko (*Risk Based Approach*).
4. Kebijakan pengkinian dan pemantauan.
5. Kebijakan penolakan transaksi dan penutupan hubungan usaha.
6. Kebijakan penatausahaan dokumen.
7. Kebijakan Pelaporan kepada PPATK terkait Laporan Transaksi Keuangan Mencurigakan serta kepada Otoritas Jasa Keuangan sesuai dengan peraturan perundang-undangan.
8. Kebijakan *Anti Tipping Off*.

The implementation of the Anti Money Laundering and Prevention of Terrorism Funding Program ("AML-CFT") has been regulated in the AML-CFT Policy which was passed on August 5, 2020. This Policy has implemented the provisions of laws and regulations related to Anti-Money Laundering and Prevention of the Financing of Terrorism, among others:

1. Policy of Identification and Verification of Potential Customers, Customers and Beneficial Owners.
2. Policy of implementing Customer Due Diligence (CDD) for Beneficiaries.
3. Policy of implementing Customer Profiling with a risk-based approach (Risk Based Approach).
4. Policy of updating and monitoring.
5. Policy of transaction rejection and business relationship closure.
6. Policy of document administration.
7. Policy of reporting to PPATK related to Suspicious Financial Transaction Reports and to the Financial Services Authority in accordance with laws and regulations.
8. Policy of Anti Tipping Off.



PERKARA PENTING YANG DIHADAPI PERUSAHAAN

Legal Issues Faced by the Company

Permasalahan hukum yang dihadapi Perusahaan di tahun 2019 dibanding tahun 2020 adalah sebagai berikut:

Permasalahan Hukum Legal Issues	2020		2019	
	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal
Selesai dan telah mempunyai kekuatan hukum tetap Completed and has permanent legal force	1	0	-	-
Dalam proses penyelesaian In process	3	0	-	-
Jumlah Total	4	0	-	-

Rincian permasalahan hukum yang dihadapi Perusahaan di tahun 2020 adalah sebagai berikut:

Pihak yang Berperkara Litigated Party	Pokok Perkara Subject Matter	Status Perkara Case Status	Risiko yang dihadapi Perusahaan dan Nilai Nominal Tuntutan/ Gugatan Risk faced by the Company and Nominal Values of Claim/Lawsuit	Tindak Lanjut Follow-up
Penggugat: Tanti Widyana (ahli waris M Thoib) Melawan Tergugat: PT BNI Life Insurance	Gugatan Ahli Waris M.Thoib	Dalam proses Kasasi di Mahkamah Agung Republik Indonesia	Risiko pembayaran ganti rugi sebesar nilai gugatan Rp 275.000.000 The risk of paying compensation in the amount of the lawsuit of Rp 275,000,000	Proses pemeriksaan kasasi di Mahkamah Agung
Plaintiff: Tanti Widyana (M Thoib's heir) Against Defendant: PT BNI Life Insurance	Lawsuit of Heir M.Thoib	In the Cassation process at the Supreme Court of the Republic of Indonesia		the process of cassation examination at the Supreme Court
Penggugat: Nurmansjah Soleiman Melawan Tergugat: PT BNI Life Insurance	Gugatan Nurmansjah Soleiman	Berkekuatan Hukum Tetap (<i>inkracht</i>)	Pembayaran sisa kekurangan pesangon dan upah proses sebesar Rp 909.601.275 Payment of the remaining shortage of severance pay and processing wages amounting to Rp909,601,275	Pelaksanaan Putusan Banding Kasasi Mahkamah Agung
Plaintiff: Nurmansjah Soleiman Against Defendant: PT BNI Life Insurance	Lawsuit of Nurmansjah Soleiman			Implementation of the Decision on Cassation Appeal of the Supreme Court
Penggugat: Tjoe Kim An (ahli waris Agus Lesmana) Melawan Tergugat: 1.PT BNI Life Insurance 2. Bank Negara Indonesia Cabang Kuala Tanjung	Gugatan Ahli Waris Agus Lesmana	Dalam proses Pengajuan Banding di Pengadilan Tinggi Medan	Risiko pembayaran ganti rugi sebesar nilai gugatan Rp 275.000.000 The risk of paying compensation is in the amount of the lawsuit amounting to Rp275,000,000	Pengajuan Banding
Plaintiff: Tjoe Kim An (Agus Lesmana's heir) Against Defendant: 1. PT BNI Life Insurance 2. Bank Negara Indonesia Kuala Tanjung Branch	Lawsuit of Heir Agus Lesmana	In the process of filing an appeal at the Medan High Court		Submission of Appeal



Pihak yang Berperkara Litigated Party	Pokok Perkara Subject Matter	Status Perkara Case Status	Risiko yang dihadapi Perusahaan dan Nilai Nominal Tuntutan/ Gugatan Risk faced by the Company and Nominal Values of Claim/Lawsuit	Tindak Lanjut Follow-up
Penggugat: Nila Tinyadewi Anom, SH (Ahli Waris Masrizal Nalla) Melawan Tergugat: PT BNI Life Insurance	Gugatan Ahli Waris Masrizal Nalla	Dalam proses pemeriksaan di Pengadilan Negeri Pelalawan, Riau	Risiko pembayaran ganti rugi sebesar nilai gugatan Rp 250.000.000 The risk of paying compensation in the amount of the lawsuit amounting to Rp 250,000,000	Proses Mediasi di Pengadilan Negeri Pelalawan, Medan Mediation Process at Pelalawan District Court, Medan
Plaintiff: Nila Tinyadewi Anom, SH (Heir of Masrizal Nalla) Against Defendant: PT BNI Life Insurance	Lawsuit of Heir Masrizal Nalla	In the process of examination at the Pelalawan District Court, Riau		

Dampak Permasalahan Hukum Terhadap Perusahaan

Dampak yang akan ditimbulkan akibat adanya upaya hukum baik dari internal maupun eksternal adalah menyangkut hal finansial dan adanya risiko bisnis dan reputasi terkait pemberitaan di media cetak dan elektronik terikat permasalahan hukum tersebut.

Pengungkapan Permasalahan Hukum yang Sedang dihadapi Dewan Komisaris dan Direksi yang Sedang Menjabat

Selama tahun 2020 ini tidak ada permasalahan hukum yang dihadapi oleh Dewan Komisaris dan Direksi yang sedang menjabat.

Pengungkapan Sanksi Administrasi oleh Otoritas Terkait

Hingga akhir tahun buku 2020 Perusahaan tidak mendapatkan sanksi administratif dari Otoritas Terkait.

Perkara Penting di Luar Aspek Hukum

Hingga akhir tahun buku 2020 tidak terdapat perkara penting di luar aspek hukum yang berpengaruh secara material baik dari segi keuangan maupun operasional Perusahaan.

Impact of Legal Issues on Company

The impact that will result from the legal action both internally and externally is related to financial matters. In addition, there are business and reputation risks related to news coverage in print and electronic media that is bound to these legal issues.

Disclosure of Legal Issues Currently Faced by the Board of Commissioners and Directors

During 2020, no legal issue was faced by the current Board of Commissioners and Directors.

Disclosure of Administrative Sanctions by Related Authorities

Until the end of the 2020 fiscal year, the Company did not receive administrative sanctions from the Related Authorities.

Legal Issues Outside of Legal Aspects

Until the end of the 2020 fiscal year, there was no important case outside the legal aspect that had a material effect on both the financial and operational aspects of the Company.



AKSES INFORMASI DAN DATA PERUSAHAAN

Access to Company Information and Data

Untuk memenuhi kebutuhan para pemangku kepentingan akan informasi terkini terkait BNI Life, Perusahaan telah menyediakan berbagai akses informasi melalui beberapa saluran komunikasi, antara lain laporan resmi Perusahaan, *press release*, dan pemberitaan media massa. Hal ini tentunya sejalan dengan semangat kebebasan informasi publik yang diatur Pemerintah melalui undang-undang.

Di samping itu, Perusahaan juga menyediakan sarana penyampaian informasi dengan menghubungi kantor pusat Perusahaan secara langsung dengan alamat sebagai berikut:

To fulfill the needs of stakeholders for the latest information on BNI Life, the Company provides various access to information through several communication channels, such as Company official reports, press release, and mass media coverage. This is in line with the the freedom of public information regulated by the Government through laws and regulations.

In addition, the Company also provides a means of conveying information by contacting the Company's head office directly at the following address:

Kantor Pusat PT BNI Life Insurance

Centennial Tower, Lantai 9
Jl. Gatot Subroto Kav 24-25
Jakarta Timur 12930
DKI Jakarta, Indonesia
Telp/Phone. 021-29539999
Surel/Email: care@bni-life.co.id.
Situs Web: www.bni-life.co.id

Media Sosial

Perusahaan juga menyediakan saluran informasi tentang BNI Life serta untuk berkomunikasi kepada publik dengan memanfaatkan media sosial melalui akun Facebook, Twitter, Instagram dan Youtube.

Facebook	:	bnilifeid
Twitter	:	bnilifeid
Instagram	:	bnilifeid
Youtube	:	bnilifeid

Publikasi Dan Pemberitaan Perusahaan

Di sepanjang tahun 2020, Perusahaan telah melakukan penyebaran *press release* pada media massa terkait informasi mengenai kinerja dan aksi korporasi Perusahaan, sebanyak 29 kali, dengan rincian sebagai berikut.

Rilis Media Tahun 2020

No	Tanggal Date	Keterangan Description	Media
1	13/07/2020	PT BNI Life Insurance (BNI Life) memberikan penghargaan berupa Asuransi Seumur Hidup kepada Mujenih (petugas kebersihan) dan Egi Sandi Saputra (petugas Keamanan) KRL PT BNI Life Insurance (BNI Life) gives an appreciation in the form of Life Insurance to Mujenih Commuter Line (janitor) and Egi Sandi Saputra Commuter Line (Security officer)	BISNIS TEMPO INVESTOR LIPUTAN 6 PROPERTYNBANK WARTA EKONOMI BUMN TRACK CNBC INDONESIA CNN INDONESIA KOLONI SAHAM FINANCE DETIK KEUANGAN NEWS

Social Media

The Company also provides an information channel about BNI Life and for communicating with the public by utilizing social media through Facebook, Twitter, Instagram, and Youtube.

Facebook	:	bnilifeid
Twitter	:	bnilifeid
Instagram	:	bnilifeid
Youtube	:	bnilifeid

Company Publication and News

Throughout 2020, the Company has distributed press release to the media regarding information on the Company's performance and corporate actions 29 times, with the details as follows.

Media Release in 2020



No	Tanggal Date	Keterangan Description	Media
2	17/03/2020	Cegah penularan Corona, BNI Life himbau nasabah gunakan BNI Life Mobile To prevent Corona transmission, BNI Life urges customers to use BNI Life Mobile	KONTAN KEUANGAN NEWS THE ECONOMICS BISNIS.COM INVESTOR TOP BUSINESS TEMPO
3	18/06/2020	BNI Life Raih Rekor MURI untuk Literasi Asuransi BNI Life Wins MURI Record for Insurance Literacy	INVESTOR PROPERTYNBANK KEUANGAN NEWS THE ECONOMICS BUMN TRACK
4	24/04/2020	BNI Life berikan bantuan kepada PUSKESMAS BNI Life provides assistance to PUSKESMAS	INVESTOR BUMN TRACK KEUANGAN NEWS CNN INDONESIA FINANCE DETIK FINANCE.BISNIS.COM OBSESSION NEWS MEDIA ASURANSI BERITA SATU TRIBUNNEWS
5	30/06/2020	BNI Life Catatkan RBC BNI Life Records RBC	BUMN TRACK BISNIS TEMPO BISNIS.COM WARTA EKONOMI CNN INDONESIA FINANCE DETIK CNBC INDONESIA PROPERTYNBANK
6	22/07/2020	BNI Life raih Super brand BNI Life wins Super brand	SUPERBRAND
7	27/7/2020	Best Leaders	BISNIS TEMPO KEUANGAN NEWS THE ECONOMICS MEDIA ASURANSI WARTA KOTA CNN INDONESIA WARTA EKONOMI DETIK FINANCE BUMN TRACK IDN TIMES
8	08/05/2020	kesadaran nasabah untuk memproteksi diri dan berinvestasi dengan asuransi semakin meningkat, pada semester 1 tahun ini penjualan unit link BNI Life mengalami kenaikan 2,5% menjadi sebesar Rp. 1,17 triliun Customer awareness to protect themselves and invest with insurance is increasing. In the first semester of this year, the sales of BNI Life linked units increased 2.5% to Rp. 1.17 trillion	KEUANGAN KONTAN PROPERTYNBANK THE ECONOMICS MEDIA ASURANSI INVESTOR KEUANGAN NEWS TRIBUNNEWS TOP BUSINESS REPUBLIKA KEUANGAN KONTAN TOP BUSINESS
9	08/05/2020	Klaim Nasabah Meninggal Karena Covid Senilai Rp 735 Juta Customer Death Claims Due to Covid Worth Rp735 Million	KEUANGAN PROPERTYNBANK OBSESSION NEWS BUMN TRACK JAKREV TEROPONG SENAYAN WARTA EKONOMI



No	Tanggal Date	Keterangan Description	Media
10	13/8/2020	BNI Life Bayarkan Klaim Rp 500 Juta kepada nasabah BNI Life Pays Rp500 Million Claims to customers	WARTA EKONOMI INVESTOR PROPERTYNBANK BUMN TRACK MEDIA ASURANSI TEROPONG SENAYAN JAKREV KEUANGAN NEWS
11	24/8/2020	BNI Life Raih Infobank Insurance Award 2020 BNI Life Wins Infobank Insurance Award 2020	TOP BUSINESS THE ECONOMICS INVESTOR BUMN TRACK PROPERTYNBANK TEROPONG SENAYAN JAKREV
12	28/8/2020	Market Leaders Award 2020 2020 Market Leaders Award	TOP BUSINESS PROPUBLIK THE ECONOMICS KEUANGANNEWS PROPERTYNBANK
13	09/04/2020	Pada Hari Pelanggan Nasional (HARPELNAS) 2020, BNI Life mengadakan rangkaian kegiatan melalui media televisi, webinar, Live Instagram On National Customer Day (HARPELNAS) 2020, BNI Life holds a series of activities through television media, webinars, Live Instagram	TEROPONG SENAYAN JAKREV TRIBUNNEWS PROPERTYNBANK THE ECONOMICS BUMN TRACK KEUANGANNEWS
14	09/04/2020	PT BNI Life Insurance kembali membuktikan komitmennya dalam memberikan layanan terbaik dengan membayarkan uang pertanggungan kepada nasabah yang meninggal dunia. PT BNI Life Insurance again proves its commitment to providing the best service by paying the sum insured to customers who have passed away.	TOP BUSINESS WARTAKOTA BUMN TRACK KEUANGAN NEWS MEDIA ASURANSI LIPUTAN 6 PROPERTYNBANK
15	21/9/2020	BNI LIFE Berkomitmen kepada nasabah BNI LIFE is Committed to Customers	KEUANGAN NEWS BUMN TRACK WARTA EKONOMI KEUANGAN NEWS TOP BUSINESS THE ECONOMICS THE ECONOMICS
16	24/9/2020	PT BNI Life Insurance menerima 3 penghargaan di ajang Teropong Insurance Award 2020 PT BNI Life Insurance earns 3 awards at the Teropong Insurance Award 2020	THE ECONOMICS TEROPONG SENAYAN JAKREV TOP BUSINESS WARTA EKONOMI DELIK NEWS KEUANGAN NEWS
17	10/08/2020	Bulan Inklusi Keuangan, Direksi BNI Life Roadshow Kuliah Umum Financial Inclusion Month, Board of Directors of BNI Life holds Public Lecture Roadshow	PROPERTY N BANK TOP BUSSINES THE ECONOMICS TEROPONG SENAYAN JAKREV KEUANGAN NEWS OBSESSION NEWS



No	Tanggal Date	Keterangan Description	Media
18	10/12/2020	Pandemi Tidak Menyurutkan BNI Life Berbagi Bantuan Kepada Masyarakat Pandemic Does Not Discourage BNI Life to Give Assistance to the Community	TOP BUSSINES DETIK FINANCE THE ECONOMICS TEROPONG SENAYAN JAKREV KEUANGAN NEWS KEUANGAN NEWS WARTAEKONOMI
19	14/10/2020	Indonesia Insurance Innovation Award 2020, Predikat Best Financial Performance Diberikan kepada BNI Life 2020 Indonesia Insurance Innovation Award, Best Financial Performance Predicate is Given to BNI Life	KEUANGAN NEWS THE FINANCE THE ECONOMICS WARTAEKONOMI JAKREV TEROPONG SENAYAN OBSESSION NEWS TRIBUNNEWS PROPUBLIK PIKIRAN RAKYAT PROPERTY N BANK WARTAEKONOMI
20	15/10/2020	BNI LIFE Meraih tiga penghargaan Top GRC BNI LIFE Earns three Top GRC awards	TOP BUSSINES THE ECONOMICS INVESTOR KEUANGANNEWS TEROPONG SENAYAN JAKREV WARTA EKONOMI OBSESSION NEWS INFOBANK PROPERTY N BANK
21	27/10/2020	PT BNI Life Insurance meraih Best Use of Digital Innovation pada ajang Teropong Public Relation Award 2020. PT BNI Life Insurance wins the Best Use of Digital Innovation at the 2020 Teropong Public Relation Award.	TOP BUSINES PROPERTYNBANK KEUANGANNEWS ITWORK JAKREV TEROPONG SENAYAN WARTAEKONOMI AUTOTEKNO THEICONOMICS INVESTOR
22	27/10/2020	BNI Life Mendapatkan Predikat Best Financial Performance & Good Corporate Governance BNI Life Receives the Predicate for Best Financial Performance & Good Corporate Governance	KEUANGANNEWS THEICONOMICS PROPERTYNBANK JAKREV TEROPONG SENAYAN TOPBUSINESS WARTAEKONOMI
23	11/05/2020	PT BNI Life Insurance menerima penghargaan Digital Marketing Terbaik untuk kategori Anak Perusahaan BUMN. PT BNI Life Insurance receives the Best Digital Marketing award for the category of SOEs Subsidiaries.	BUMN TRACK KEUANGANNEWS THEICONOMICS TEROPONG SENAYAN JAKREV PROPERTYNBANK TOPBUSINESS



No	Tanggal Date	Keterangan Description	Media
24	20/11/2020	Outstanding Performance CFO of The Best Life Insurance di ajang Indonesia Property & Bank Award 2020 Outstanding Performance CFO of The Best Life Insurance at the 2020 Indonesia Property & Bank Award	KEUANGAN NEWS THEICONOMICS INVESTOR PROPERTY N BANK TEROPONG SENAYAN JAKREV TOPBUSINESS
25	23/11/2020	Predikat Gold untuk kategori Customer Experience, predikat Gold untuk kategori Back Office & Silver untuk kategori Customer Service di ajang The Best Contact Center Indonesia 2020	KEUANGANNEWS THEICONOMICS TEROPONG SENAYAN JAKREV MEDIA ASURANSI WARTAEKONOMI TRIBUNNEWS
26	25/11/2020	PT BNI Life Insurance menerima penghargaan sebagai The Best Business Strategy & Digital Marketing Team pada ajang Digital Marketing & Human Capital Award 2020 PT BNI Life Insurance receives an award as The Best Business Strategy & Digital Marketing Team at the 2020 Digital Marketing & Human Capital Award	KEUANGAN NEWS BUMN TRACK JAKREV BUSSINES NEWS THE ICONOMICS TEROPONG SENAYAN
27	12/03/2020	Direktur Keuangan BNI Life Memperoleh Predikat Penghargaan Best CFO Finance Director of BNI Life Receives Best CFO Award	MEDIA ASURANSI TEROPONG SENAYAN JAKREV PROPERTY N BANK KEUANGAN NEWS WARTA EKONOMI THE ICONOMICS PROPUBLIK
28	17/12/2020	BNI Life Dinobatkan Sebagai Pengelola Produk Unit Link Terbaik BNI Life is Named as the Best Unit Link Product Manager	REPUBLIKA KEUANGAN NEWS KONTAN OBSESSION NEWS WARTA KOTA TEROPONG SENAYAN JAKREV
29	22/12/2020	BNI Life dan Polres Binjai Bongkar Kejahatan Klaim Produk Asuransi Digital BNI Life and the Binjai Police Uncover the Crime of Digital Insurance Product Claims	Medan Bisnis Suara.com DETIK Nusantara top news IDN TIMES utama news metro langkat KEUANGAN NEWS Antara News Bisnis.com TEROPONG SENAYAN JAKREV TRIBUNNEWS
30	22/12/2020	Hari Ibu, Direktur Bisnis BNI Life Buka Rahasia Bagi Waktu dengan Keluarga On Mother's Day, BNI Life's Business Director Reveals the Secret of Sharing Time with Family	ICONOMICS



KODE ETIK

Code of Conduct

Guna mengoptimalkan penerapan tata kelola perusahaan yang baik, Perseroan berpedoman dan menerapkan kode etik dalam seluruh operasional perusahaan. Kode etik berisi pernyataan tertulis mengenai nilai-nilai etika di lingkungan perusahaan dan menjadi pedoman dalam perilaku yang berlaku bagi seluruh insan Perseroan.

BNI Life telah menyelesaikan proses pembuatan Kode Etik BNI Life di tahun 2019 dan telah diresmikan serta disosialisasikan di awal tahun 2020. Pokok-pokok, tujuan, serta pelaporan mengenai pelanggaran terhadap Kode Etik Perseroan baru dapat dijabarkan sebagai berikut.

Setiap Insan BNI Life wajib memahami, mentaati dan menerapkan Pedoman Perilaku (*Code of Conduct*) dalam kegiatan Perusahaan.

Dalam rangka memastikan hal tersebut, setiap insan BNI Life diwajibkan menandatangani pernyataan kepatuhan (pakta Integritas) yang merupakan komitmen Insan BNI Life untuk melaksanakan Pedoman Perilaku (*Code of Conduct*).

Dugaan pelanggaran atas yang dilaporkan akan ditangani untuk ditindaklanjuti/dievaluasi dan/atau diperiksa oleh Divisi yang berwenang dan/atau Komite yang dibentuk oleh Perusahaan sebagai bahan pertimbangan dalam pemberian sanksi sesuai Pedoman, Kebijakan atau Peraturan Perusahaan yang berlaku dari waktu ke waktu

In order to optimize the implementation of good corporate governance, the Company is guided by and applies a code of ethics in all operations. The code of ethics contains a written statement regarding ethical values within the corporate environment and serves as a behavioral guideline that applies to all personnel of the Company.

The Company had completed the process of creating BNI Life's Code of Conduct in 2019 and will be formalized and socialized in early 2020. The main points, objectives, and reporting on violations of the Company's Code of Conduct are elaborated as follows.

Every BNI Life employee must understand, obey and apply the Code of Conduct in the Company's activities.

In order to ensure the implementation, every BNI Life employee is required to sign a compliance statement (Integrity pact) which is the commitment of BNI Life employees to implement the Code of Conduct.

Alleged violations of those reported will be handled for follow-up/evaluation and/or examination by the authorized Division and/or Committee established by the Company as a material for consideration in imposing sanctions in accordance with the Guidelines, Policies or Company Regulations that apply from time to time.

KEBIJAKAN ANTI KORUPSI DAN SOSIALISASINYA

Anti-Corruption Policy and Socialization

Dalam pelaksanaan perusahaan yang bersih dan terhindar dari praktik korupsi, Perseroan mengimplementasikan praktik kebijakan anti korupsi di Perseroan melalui implementasi budaya dan nilai-nilai Perseroan yang telah ada sehingga praktik korupsi dan gratifikasi dapat dihindari terjadi di dalam tubuh BNI Life. Kebijakan anti korupsi di perusahaan diatur dalam Kode Etik Perusahaan yang telah disahkan pada tanggal 10 Januari 2020.

In implementing a sound company that is free from any corruption practice, the Company implements anti-corruption policy practices in the Company through the implementation of the Company's existing culture and values. Thus, the occurrence of any corruption and gratification practices can be avoided at BNI Life. The company's anti-corruption policy is regulated in the Company's Code of Conduct which was passed on January 10, 2020.



PENGENDALIAN GRATIFIKASI

Gratification Control

Kebijakan pengendalian gratifikasi di perusahaan diatur dalam Kode Etik Perusahaan yang telah disahkan pada tanggal 10 Januari 2020.

The gratification control policy in the company is regulated in the Company's Code of Ethics which was ratified on January 10, 2020.

KEBIJAKAN CONFLICT MANAGEMENT

Conflict Management Policy

Kebijakan Benturan Kepentingan (*Conflict of Interest*) di Perusahaan telah disahkan pada tanggal 14 Januari 2020.

The Conflict of Interest Policy in the Company was ratified on January 14, 2020.

LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

State Official's Assets Report (LHKPN)

Prinsip Dasar Laporan Harta Kekayaan Penyelenggara Negara

Dalam menjalankan usahanya, Perusahaan berkomitmen untuk tetap mentaati peraturan perundang-undangan yang mengikat. Salah satu bentuk peraturan perundang-undangan yang dilandasi oleh semangat pemberantasan korupsi dan tindakan penyimpangan internal adalah kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN).

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh Komisi Pemberantasan Korupsi (KPK) sebagaimana yang diatur dalam Keputusan KPK No. KEP 07/KPK/02/2005 tentang Tata Cara Pendaftaran, Pemeriksaan dan Pengumuman Laporan Harta Kekayaan Penyelenggara Negara.

Dasar Hukum dan Peraturan dalam Menerapkan LHKPN di Perusahaan

Dalam menerapkan LHKPN, Perusahaan menimbang beberapa dasar hukum dan peraturan sebagai landasan cara pandang penerapan LHKPN di lingkungan Perusahaan. Dasar hukum tersebut yaitu:

Basic Principles of State Official's Assets Report

In running its business, the Company is committed to comply with the prevailing laws and regulations. One form of laws and regulations that is based on the spirit of eradicating corruption and internal acts of irregularities is the obligation of the State Officials's Assets Report (LHKPN).

LHKPN is a list of all the State Official's Assets that are outlined in the LHKPN form stipulated by the Corruption Eradication Committee (KPK) as regulated in the KPK Decree No. KEP 07/KPK/02/2005 concerning Registration Procedures, Examination and Announcement of the State Official's Assets Report.

Legal and Regulatory Basis in Implementing LHKPN in the Company

In implementing LHKPN, the Company considers several legal and regulatory basis in implementing LHKPN within the Company. The legal basis are:



1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme.
2. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi.
3. Peraturan Menteri BUMN No. PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) pada Badan Usaha Milik Negara.
4. Keputusan Sekretaris Menteri BUMN No. SK-16/S. MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG yang baik.

1. Act No. 28 of 1999 concerning State Officials that are Clean and Free from Corruption, Collusion, and Nepotism.
2. Act No. 30 of 2002 concerning the Corruption Eradication Committee.
3. Regulation of the Minister of SOEs No. PER-09/ MBU/2012 concerning Amendments to the Regulation of the Minister of State No. PER-01/MBU/2011 on Good Corporate Governance Implementation to State-Owned Enterprises.
4. Decree of the Secretary of the Minister of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance.

Transparansi LHKPN Pejabat Perusahaan Tahun 2020

Seluruh Direksi telah melaporkan harta kekayaan melalui lembaga berwenang.

Transparency of LHKPN by Company Officials in 2020

All of Board of Directors members have reported assets through authorized institutions.

SISTEM PELAPORAN PELANGGARAN (WHISTLEBLOWING SYSTEM)

Whistleblowing System

Prinsip Dasar Penerapan Sistem Pelaporan Pelanggaran

Sistem Pelaporan pelanggaran di BNI Life telah diimplementasi dalam Whistleblowing System (WBS) yang merupakan sarana untuk melaporkan setiap pelanggaran yang terjadi di lingkungan Perusahaan. Pelaksanaan WBS bertujuan untuk menegakkan prinsip Integritas, memperkuat lingkungan pengawasan dan pelaksanaan tata kelola Perusahaan yang baik.

Media Pelaporan Whistleblowing System

Pegawai atau pelapor sebagai whistleblower dapat melaporkan kejadian-kejadian yang berpotensi mengandung unsur fraud kepada Whistleblowing Officer (WBO), melalui email: wbs.bnilife@bni-life.co.id. Adapun kebijakan khusus WBS meliputi tentang: Asas Whistleblowing System, Jenis Tindak Pelanggaran, Tata Cara Penyampaian Laporan WBS, Tata Kelola Laporan WBS, Pemantauan dan Pelaporan, Kerahasiaan, perlindungan pelapor dan saksi, Dokumentasi dan Peran dan Tanggung Jawab.

Basic Principles of Whistleblowing System Implementation

The violation reporting system at BNI Life has been implemented in the form of Whistleblowing System (WBS) which serves as a means to report any violations occurring within the Company. The implementation of WBS aims to uphold the principle of integrity, strengthen the supervision environment, and implement good corporate governance.

Reporting Media of Whistleblowing System

Employees or whistleblowers can report incidents that have the potential of fraud element to the Whistleblowing Officer (WBO) via email at wbs.bnilife@bni-life.co.id. WBS-specific policies include Whistleblowing System Principles, Types of Violations, Procedure for Submission of WBS Reports, WBS Report Management, Monitoring and Reporting, Confidentiality, Reporter and Witness Protection, Documentation and Roles and Responsibilities.



Mekanisme Whistleblowing System

Kebijakan khusus WBS meliputi tentang: mekanisme, tata cara sosialisasi, perlindungan saksi dan pelaporan sudah diatur disana termasuk investigasi dan pemantauan implementasi WBS.

Implementasi atas penerapan Strategi Anti Fraud yang telah dilakukan sebagaimana tergambar dalam tabel berikut:

Jenis Aktivitas Types of Activity	Langkah-Langkah yang Dilakukan Measures Taken
Pencegahan Prevention	<ul style="list-style-type: none"> Terus membangun <i>anti fraud culture</i>, melalui: pelaksanaan komitmen anti fraud, mengembangkan budaya anti fraud serta mekanisme pelaporan pada seluruh jenjang organisasi sesuai prinsip GCG dan <i>code of conduct</i>. Penerapan KYE (<i>Know Your Employee</i>) kepada calon pegawai maupun pegawai. Penerapan KYE (<i>Know Your Employee</i>) yang dilakukan melalui workshop APU & PPT kepada segenap pegawai BNI Life, pemantauan LTKM, pelaporan LTAKM dan LTKT (bila ada) secara konsisten, identifikasi dan verifikasi calon pemegang polis maupun calon <i>Beneficial Owner</i>. Penandatanganan Pakta Integritas dalam proses pengadaan dengan mekanisme pelelangan, berlaku bagi panitia pengadaan dan peserta tender (<i>vendor</i>) Continue to build anti-fraud culture, through: anti-fraud commitment implementation, developing anti-fraud culture and reporting mechanism at all levels of organization according to GCG principles and <i>code of conduct</i>. KYE (<i>Know Your Employee</i>) implementation to prospective employees and employees. KYC (<i>Know Your Customer</i>) implementation conducted through APU & PPT workshops to all BNI Life employees, LTKM monitoring, consistent LTAKM and LTKT reporting (if any), identification and verification of potential policyholders and Beneficial Owners. Signing of Integrity Pact in procurement process by tender mechanism, applicable to procurement committee and tender participant (<i>vendor</i>).
Direksi Direction	<ul style="list-style-type: none"> Monitoring transaksi AML/KYC melalui aplikasi internal untuk mendeteksi adanya persembunyian informasi profil nasabah. Monitoring atas update laporan sertifikasi keagenan, mekanisme pemasaran produk sesuai regulasi yang berlaku. Monitoring on AML/KYC transactions through internal applications to detect the concealment of customer profile information. Monitoring on Agency certification reports updates, product marketing mechanisms in accordance with applicable regulations.
Investigasi Investigation	<p>Pihak yang berwenang melakukan investigasi atas suatu kejadian tindak pelanggaran <i>fraud</i> di BNI Life adalah:</p> <ul style="list-style-type: none"> Divisi Satuan Pengawasan Internal (SPI) Divisi Kepatuhan (Compliance) Divisi Legal & Investigasi <p>The parties authorized to investigate an incident of fraud infringement at BNI Life are:</p> <ul style="list-style-type: none"> Internal Audit Unit (IAU) Compliance Division Legal & Investigation Division
Pemantauan Monitoring	<p>Kegiatan pemantauan terhadap kejadian <i>fraud</i> dilakukan untuk memastikan dan mengetahui hasil pelaksanaan dari tindak lanjut kejadian <i>fraud</i> tersebut, baik terhadap proses kasus maupun perbaikan proses dan prosedur bisnis.</p> <p>Monitoring on fraud occurrence is conducted to ensure and acknowledge the implementation of follow-up on results of the fraud incident, both on the case process and the business processes and procedures improvement.</p>

Mechanism of Whistleblowing System

The specific WBS policies cover the following: mechanism, socialization procedures, witness protection and reporting, including investigation and monitoring of WBS implementation.

The implementation of Anti-Fraud Strategy that has been carried out is illustrated in the following table:



Jenis Aktivitas Types of Activity	Langkah-Langkah yang Dilakukan Measures Taken
Evaluasi Evaluation	<p>Evaluasi dilakukan dengan memelihara data kejadian <i>fraud</i> (<i>fraud profiling</i>) sebagai dasar evaluasi untuk melakukan langkah-langkah perbaikan baik terhadap sistem, kebijakan maupun prosedur termasuk sistem pengendalian internal.</p> <p>Evaluation is done by maintaining fraud incident data (<i>fraud profiling</i>) as the evaluation basis to perform improvement steps both to system, policy and procedure including internal control system.</p>
Tindak Lanjut Follow-Up	<p>Tindak lanjut yang dilakukan antara lain:</p> <ul style="list-style-type: none"> • Melakukan penyempurnaan terhadap kebijakan KYC serta mengajukan untuk identifikasi <i>redflag</i> via sistem aplikasi berdasar <i>Risk Based Approach</i> • Menjadikan materi pelatihan AML/KYC dalam pelatihan wajib bagi pemasar baru • Melakukan penyempurnaan BPP/SOP <p>The follow-up actions are:</p> <ul style="list-style-type: none"> • Improve KYC policy and submit for redflag identification via application system based on Risk-Based Approach • AML/KYC as training materials in new sales force's mandatory training • Perform BPP/SOP improvements

Jumlah Pengaduan yang Masuk dan Diproses

Hingga 31 Desember 2020, BNI Life telah meresmikan Sistem Pelaporan Pelanggaran. Proses ini mengatur fungsi pelaporan pelanggaran, di mana pegawai dapat melaporkan kejadian-kejadian yang berpotensi mengandung unsur *fraud* kepada atasannya atau kepada Kepala Satuan Kerja Audit Internal.

Sampai dengan Desember 2020, jumlah pengaduan *Whistleblowing System* yang masuk sebanyak 2 (dua) dan berdasarkan verifikasi yang masuk ke tahap tindak lanjut sebanyak 2 (dua) laporan pelanggaran. Berikut laporan yang masuk ke tahap tindak lanjut sepanjang tahun 2020 dan 2019.

Number of Complaints Received and Processed

As of December 31, 2020, BNI Life has inaugurated the Whistleblowing System. This process regulates the whistleblowing function, where employees can report incidents with potential fraud elements to their superiors or the General Manager of Internal Audit Unit.

As of December 2020, 2 (two) reports have been submitted through the Whistleblowing System, and based on the verification that entered the follow-up stage, there are 2 (two) reports. The following reports will enter the follow-up stage throughout 2020 and 2019.

	2020	2019
Jumlah pengaduan yang masuk Number of complaints received	2	Nihil Nil
Jumlah pengaduan yang diproses Number of complaints processed	2	Nihil Nil
Komposisi pengaduan yang masuk dan yang diproses Total of complaints received and processed	100%	-

Sanksi/tindak lanjut atas pengaduan yang telah selesai diproses pada tahun buku

Pihak terkait telah dikenakan sanksi dan telah dilakukan perbaikan proses bisnis

Sanctions/Follow-up on complaints that have been processed in the fiscal year

The suspect has given sanction and business process has been revised

TANGGUNG JAWAB SOSIAL PERUSAHAAN

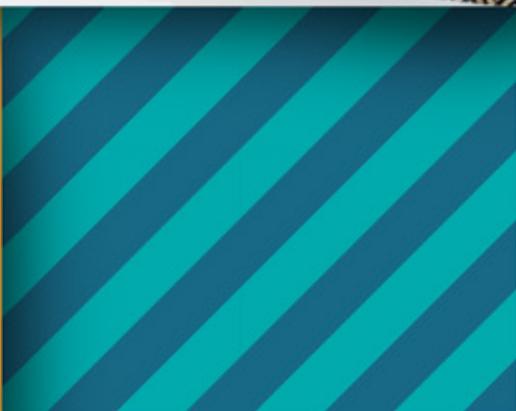
CORPORATE SOCIAL RESPONSIBILITY



“
BNI Life berkomitmen untuk tumbuh bersama masyarakat dan lingkungan melalui pelaksanaan program dan kegiatan CSR guna memberikan manfaat luas, dan meminimalisasi dampak negatif terhadap seluruh pemangku kepentingan.

BNI Life is committed to growing with the community and the environment through the implementation of CSR programs and activities. Those aim to provide great benefits to the community and minimize negative impacts on all stakeholders.







TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility Governance



KOMITMEN DAN KEBIJAKAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

Sebagai wujud penerapan prinsip tata kelola perusahaan yang baik, maka nilai-nilai dari prinsip Good Corporate Governance (GCG) haruslah juga diterapkan dalam pelaksanaan kegiatan-kegiatan tanggung jawab sosial Perusahaan/*Corporate Social Responsibility* (CSR). Hal tersebut menandakan bahwa Perusahaan tidak hanya fokus dalam mencari profit belaka, tertapi juga memiliki komitmen untuk memberikan kontribusi terhadap pembangunan sosial ekonomi masyarakat dan pelestarian lingkungan hidup. Dalam setiap kebijakan mengenai CSR yang dilakukan, BNI Life juga mengikuti apa yang telah diterapkan oleh Perusahaan Induknya, yakni PT Bank Negara Indonesia (Persero) Tbk.

BNI Life dalam menerapkan kegiatan tanggung jawab sosialnya mengacu pada prinsip keberlanjutan (*sustainability*) sebagai bentuk komitmen Perusahaan untuk mendukung kampanye SGDs yang dicanangkan oleh PBB. Selain itu, BNI Life senantiasa mempertimbangkan dampak dari setiap keputusan dan kegiatan usahanya terhadap masyarakat dan lingkungan alam melalui perilaku yang transparan dan beretika.

CORPORATE SOCIAL RESPONSIBILITY POLICY AND COMMITMENT

As a manifestation of the application of the principles of good corporate governance, the values of the principles of Good Corporate Governance (GCG) must also be applied in the implementation of Corporate Social Responsibility (CSR) activities. This indicates that the Company is not only focused on seeking mere profit, but also has a commitment to contribute to the community's socio-economic development and environmental preservation. In every policy regarding CSR that is carried out, BNI Life also follows what has been implemented by its parent company, namely PT Bank Negara Indonesia (Persero) Tbk.

In implementing its social responsibility activities, BNI Life refers to the principle of sustainability as a form of the Company's commitment to support the SGDs campaign launched by the United Nations. In addition, BNI Life always considers the impact of its decisions and business activities on society and the natural environment through transparent and ethical behavior.



Komitmen Perusahaan dalam menjalankan program CSR dan Aksi Keuangan Berkelaanjutan berlandaskan pada Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelaanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perseroan Publik.

Sebagai respon konkret, Perusahaan menerbitkan peraturan yang tertuang pada Memo No.280.CPS.1117 tentang Pedoman CSR dan Keuangan Berkelaanjutan. Memo tersebut berisi tentang pernyataan Perusahaan yang berkeyakinan bahwa perekonomian nasional yang diselenggarakan berdasarkan asas demokrasi ekonomi dengan prinsip kebersamaan, efisiensi berkeadilan, berkelanjutan, berwawasan lingkungan, kemandirian, serta dengan menjaga keseimbangan kemajuan dan kesatuan ekonomi nasional, perlu didukung oleh kelembagaan perekonomian yang kokoh dalam rangka mewujudkan kesejahteraan masyarakat.

DASAR-DASAR PERATURAN DAN KETENTUAN

Dalam menjalankan kegiatan usahanya, BNI Life memiliki komitmen untuk tumbuh bersama masyarakat dan lingkungan. Komitmen ini diwujudkan, antara lain, melalui pelaksanaan program dan kegiatan CSR. Program dan kegiatan CSR BNI Life bertujuan untuk memberikan manfaat luas terhadap masyarakat, menjaga kelestarian lingkungan dan meminimalisasi dampak negatif terhadap seluruh pemangku kepentingannya.

Pelaksanaan program dan kegiatan CSR BNI Life merujuk pada landasan peraturan perundang-undangan, antara lain sebagai berikut:

1. Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas
2. Undang-undang No. 40 Tahun 2014 tentang Perasuransian
3. Undang-undang No. 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup
4. Undang-Undang No. 1 tahun 1970 tentang Keselamatan Kerja
5. Undang-Undang No. 8 tahun 1999 tentang Perlindungan Pelanggan
6. Undang undang No. 13 tahun 2003 tentang Ketenagakerjaan
7. Peraturan Otoritas Jasa Keuangan No.73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.
8. Peraturan Otoritas Jasa Keuangan No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelaanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perseroan Publik.

The Company's commitment to carrying out CSR programs and Sustainable Financial Action is based on the Financial Services Authority Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies.

As a concrete response, the Company issued regulations contained in Memo No.280.CPS.1117 regarding CSR and Sustainable Finance Guidelines. The memo contains the statement of the Company which believes that the national economy which is organized based on the principles of economic democracy with the principles of togetherness, equitable efficiency, sustainability, environmental awareness, independence, and by maintaining the balance of progress and national economic unity, needs to be supported by strong economic institutions in the framework of realizing people's welfare.

BASICS OF RULES AND REGULATIONS

In carrying out its business activities, BNI Life is committed to growing with the community and the environment. This commitment is manifested, among others, through the implementation of CSR programs and activities. BNI Life's CSR programs and activities aim to provide broad benefits to the community, preserve the environment and minimize negative impacts on all stakeholders.

Implementation of BNI Life's CSR programs and activities refers to the basis of statutory regulations, including the following:

1. Law No. 40 of 2007 concerning Limited Liability Companies
2. Law No. 40 of 2014 concerning Insurance
3. Law No. 32 of 2009 concerning Protection and Management of the Environment
4. Law No. 1 of 1970 concerning Work Safety
5. Law No. 8 of 1999 concerning Customer Protection
6. Law No. 13 of 2003 concerning Manpower
7. Financial Services Authority Regulation No.73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies.
8. Financial Services Authority Regulation No.51/POJK.03/2017 concerning Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies



Selain peraturan dan kebijakan di atas, Perusahaan dalam menjalankan kegiatan CSR melakukan pendekatan pada ISO 26000: *Guidance on Standard Social Responsibility*. ISO 26000: *Guidance on Standard Social Responsibility* merupakan suatu standar yang memuat panduan perilaku bertanggung jawab sosial bagi sebuah organisasi guna berkontribusi terhadap pembangunan berkelanjutan. Pedoman yang dikeluarkan oleh International Organization for Standardization (ISO) pada 1 November 2010 ini terdapat tujuh area tanggung jawab sosial, sebagaimana terlampir di bawah ini.

1. Tata Kelola Organisasi
2. Hak Asasi Manusia
3. Praktik Ketenagakerjaan
4. Lingkungan
5. Praktik Operasi yang Adil
6. Isu Konsumen
7. Pelibatan dan Pengembangan Masyarakat.

TUJUAN PELAKSANAAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

Perusahaan menyadari bahwa kegiatan tanggung jawab sosial merupakan hal yang harus dipenuhi dengan tujuan sebagai berikut:

1. Mendukung secara maksimal upaya meningkatkan reputasi Perseroan di mata Pemangku Kepentingan.
2. Mendukung pengenalan produk Asuransi Perseroan di tengah-tengah masyarakat.
3. Memberikan dampak sosial yang positif (bermanfaat dan tepat) untuk pemangku kepentingan.
4. Melakukan sinergi kemanusiaan dan pembangunan berkelanjutan antara Pemerintah, Perseroan dan Pemangku Kepentingan.
5. Meningkatkan pemahaman sosial terhadap Perseroan melalui informasi yang disalurkan dalam kegiatan sosial kemasyarakatan yang dilaksanakan oleh Perseroan.

DUE DILIGENCE DAMPAK SOSIAL, EKONOMI, DAN LINGKUNGAN DARI AKTIVITAS PERUSAHAAN

Uji tuntas kegiatan operasional Perseroan dan dampaknya terhadap ekonomi, lingkungan maupun sosial dipetakan berdasarkan tingkatan materialitas suatu subjek serta matriks risiko negatif yang mungkin muncul. Berdasarkan matriks ini, Perseroan memetakan subjek maupun isu penting yang mempengaruhi Perseroan dan pembangunan berkelanjutan. Subjek maupun isu prioritas dirumuskan untuk kemudian dirancang sebagai program yang dapat memastikan keberlanjutan bagi para pemangku kepentingan.

In addition to the above regulations and policies, the Company in carrying out CSR activities approaches ISO 26000: *Guidance on Standard Social Responsibility*. ISO 26000: *Guidance on Standard Social Responsibility* is a standard that contains guidelines for socially responsible behavior for an organization to contribute to sustainable development. The guidelines issued by the International Organization for Standardization (ISO) on November 1, 2010 consist of seven areas of social responsibility, as attached below.

1. Organizational Governance
2. Human Rights
3. Employment Practices
4. Environment
5. Fair Operating Practices
6. Consumer Issues
7. Community Engagement and Development.

PURPOSE OF IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY

The Company realizes that social responsibility activities are things that must be fulfilled with the following objectives:

1. Maximum support in efforts to improve the Company's reputation in the eyes of Stakeholders.
2. Support the introduction of the Company's insurance products in the midst of society.
3. Providing positive social impacts (useful and appropriate) for stakeholders.
4. Conducting humanitarian synergy and sustainable development between the Government, the Company and Stakeholders.
5. Increase social understanding of the Company through information distributed in social activities carried out by the Company.

DUE DILIGENCE ON SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACTS OF COMPANY ACTIVITIES

Due diligence on the Company's operational activities and its impact on the economy, environment and social aspects are mapped based on the level of materiality of a subject as well as a negative risk matrix that may arise. Based on this matrix, the Company maps important subjects and issues that affect the Company and sustainable development. Subjects and priority issues are formulated and then designed as programs that can ensure sustainability for stakeholders.



Dalam aspek ekonomi, sebagai entitas usaha Perseroan memiliki tanggung jawab untuk memastikan kinerja ekonomi yang berkelanjutan, bersih dari praktik korupsi serta memiliki manfaat bagi pemangku kepentingan yang lain. Pada aspek lingkungan, Perseroan melaksanakan kajian risiko lingkungan hidup untuk menentukan risiko lingkungan dari kegiatan operasional dan langkah pengendaliannya. Sementara pada aspek sosial, perhatian Perseroan tidak hanya pada pemangku kepentingan internal, melainkan juga eksternal.

Detail informasi aspek, topik maupun isu yang mempengaruhi Perseroan serta pembangunan berkelanjutan tersaji pada sub bab isu-isu penting ekonomi, lingkungan dan sosial terkait dampak kegiatan Perusahaan.

STAKEHOLDER PENTING YANG TERDAMPAK/BERDAMPAK

Dalam hal ini yang dimaksud dengan pemangku kepentingan adalah individu atau kelompok yang dapat mempengaruhi atau terpengaruh oleh aktivitas dan layanan jasa kinerja Perusahaan yang mana sesuai dengan sifat pengaruh dan dominasi pengaruh tersebut serta dampaknya terhadap aktivitas dan kinerja Perusahaan.

Adapun pemangku kepentingan yang signifikan terkait dengan kegiatan, strategi dan program kerja BNI Life yang telah dilaksanakan dalam meningkatkan pelibatan stakeholder adalah sebagai berikut:

In the economic aspect, as a business entity the Company has the responsibility to ensure sustainable economic performance, free from corrupt practices and has benefits for other stakeholders. In the environmental aspect, the Company carries out an environmental risk assessment to determine the environmental risks of its operational activities and control measures. Meanwhile, on the social aspect, the Company's attention is not only to internal stakeholders, but also external.

Detailed information on aspects, topics and issues that affect the Company as well as sustainable development are presented in the sub-chapter of important economic, environmental and social issues related to the impact of the Company's activities.

IMPORTANT STAKEHOLDERS AFFECTED

In this case, stakeholders are individuals or groups that can influence or be affected by the Company's activities and performance services which are in accordance with the nature of the influence and domination of that influence and its impact on the Company's activities and performance.

The significant stakeholders related to BNI Life activities, strategies and work programs that have been implemented in increasing stakeholder engagement are as follows:

Pemangku Kepentingan Stakeholders	Bentuk Pelibatan Form of Engagement	Pengaruh/Dampak dari Kegiatan Perusahaan Influence/Impact of Company Activities
Pemegang Saham Shareholders	RUPS, Laporan Kinerja GMS, Performance Report	Peningkatan kinerja dan peningkatan nilai Perseroan serta dukungan pada kepentingan Pemegang Saham Performance improvement and increase in the value of the Company as well as support for the interests of Shareholders
Karyawan Employees	Serikat Karyawan, Perjanjian Kerja Bersama, Pendidikan dan Pelatihan Employees Union, Collective Labor Agreement, Education and Training	Terjaminnya kesejahteraan karyawan beserta keluarganya; Suasana kerja yang kondusif, sehat, dan aman; jenjang karir dan penilaian kinerja yang adil dan transparan; pemenuhan hak-hak karyawan; meningkatkan efektivitas hubungan manajemen dan karyawan Guaranteed welfare of employees and their families; A working atmosphere that is conducive, healthy and safe; career paths and fair and transparent performance appraisals; fulfillment of employee rights; improve the effectiveness of management and employee relationships



Pemangku Kepentingan Stakeholders

Bentuk Pelibatan Form of Engagement

Pengaruh/Dampak dari Kegiatan Perusahaan Influence/Impact of Company Activities

Pemerintah Government	Kepatuhan terhadap Peraturan; Kesehatan Perusahaan; Compliance with Regulations; Company Health;	Kontribusi ekonomi pada Pemerintah (pajak dan kegiatan peningkatan ekonomi masyarakat melalui kegiatan CSR) Economic contribution to the Government (taxes and activities to improve the community's economy through CSR activities)
Masyarakat Community	Kegiatan Corporate Social Responsibility, meliputi program pendidikan, pelatihan dan pengembangan, serta program sosial ekonomi lainnya Corporate Social Responsibility activities, including education, training and development programs, as well as other socio-economic programs	Dapat meningkatkan perekonomian masyarakat seiring dengan pemberdayaan masyarakat secara berkelanjutan melalui pembangunan kesejahteraan masyarakat, baik fisik maupun non-fisik. Can improve the community's economy along with community empowerment in a sustainable manner through development of community welfare, both physical and non-physical.
Konsumen/Pelanggan Consumer/Customer	Survei Kepuasan Pelanggan, dan program engagement lainnya Customer Satisfaction Survey, and other engagement programs	Peningkatan fasilitas atas produk-produk Perseroan yang dapat memberikan kenyamanan dan kualitas hidup lebih baik Improved facilities for the Company's products that can provide comfort and a better quality of life
Rekanan Partners	Kontrak dan Perjanjian Kerja Sama, Proses Operasional Contracts and Cooperation Agreements, Operational Process	Proses pengadaan yang adil dan transparan; Proses evaluasi yang objektif; Hubungan yang harmonis; Fair and transparent procurement processes; An objective evaluation process; Harmonious relationship;
Media Massa Mass Media	Siaran Pers/Keterbukaan Informasi Press Release/Information Disclosure	Memperoleh akses informasi yang akurat dan terkini Obtain access to accurate and current information



STRATEGI DAN PROGRAM KERJA DALAM ISU-ISU SOSIAL, EKONOMI & LINGKUNGAN

STRATEGIES AND WORK PROGRAMS ON SOCIAL, ECONOMIC & ENVIRONMENTAL ISSUES

Aspek Aspect	Fokus Area Focus Area	Strategi Strategy	Program Kerja Work Program
Ekonomi Economy	Pengelolaan praktik bisnis berbasis tata kelola yang baik meliputi anti korupsi, persaingan sehat, penghormatan hak dan kekayaan intelektual serta bebas politik Management of business practices based on good governance includes anti-corruption, fair competition, respect for intellectual property and rights and freedom from politics	Peningkatan pengelolaan good corporate governance berbasis regulasi dan standar internasional Improving the management of good corporate governance based on international regulations and standards	<ul style="list-style-type: none"> Sosialisasi <i>code of conduct</i> dan pakta integritas Pengelolaan <i>whistleblowing systems</i> <ul style="list-style-type: none"> Dissemination of code of conduct and integrity pact Management of whistleblowing systems
	Pengelolaan kepuasan pelanggan Customer satisfaction management	Pengelolaan program inovasi dalam hal produk dan layanan untuk memberikan kepuasan lebih pelanggan Management of innovation programs in terms of products and services to provide more customer satisfaction	<ul style="list-style-type: none"> <i>Improvement program secara berkelanjutan</i> <i>Penanganan keluhan pelanggan</i> <i>Customer satisfaction survey</i> <ul style="list-style-type: none"> Continuous improvement program Handling customer complaints Customer satisfaction survey
Sosial Social	Memberikan jaminan HAM karyawan Providing guarantees for employee human rights	Penerapan praktik HAM di lingkungan kerja sesuai regulasi yang berlaku The application of human rights practices in the work environment in accordance with applicable regulations	<ul style="list-style-type: none"> Sosialisasi peraturan perusahaan serta <i>code of conduct</i> Kebebasan mendirikan serikat pekerja <ul style="list-style-type: none"> Dissemination of company regulations and code of conduct Freedom to form trade unions
	Pengelolaan ketenagakerjaan bebas diskriminasi serta membudayakan kesehatan dan keselamatan kerja Employment management free of discrimination and dissemination of occupational health and safety culture	Pengelolaan ketenagakerjaan, kesehatan dan keselamatan kerja sesuai regulasi, persyaratan pelanggan dan standar industri yang berlaku Manpower management, occupational health and safety according to regulations, customer requirements and applicable industry standards	<ul style="list-style-type: none"> Alokasi kesempatan dan fasilitas pekerja difabel Pengelolaan sistem kesehatan dan keselamatan kerja berbasis regulasi dan standar yang berlaku Pengelolaan sarana maupun prasarana yang mendukung kesehatan dan keselamatan kerja <ul style="list-style-type: none"> Allocation of opportunities and facilities for disabled workers Management of occupational health and safety systems based on applicable regulations and standards Management of facilities and infrastructure that support occupational health and safety



Aspek Aspect	Fokus Area Focus Area	Strategi Strategy	Program Kerja Work Program
Lingkungan Environment	Minimalisasi risiko dan dampak negatif terhadap lingkungan akibat aktivitas operasional Minimizing risks and negative impacts on the environment due to operational activities	Pengelolaan lingkungan sesuai regulasi, pemenuhan persyaratan aktivitas sesuai standar industri yang berlaku Environmental management according to regulations, fulfillment of activity requirements in accordance with applicable industry standards	<ul style="list-style-type: none">• Penggunaan material maupun sumber daya secara efisien• Inovasi berwawasan lingkungan• Efficient use of materials and resources• Environmental innovation

LINGKUP TANGGUNG JAWAB SOSIAL PERUSAHAAN

Untuk memastikan setiap program kegiatan tanggung jawab sosial Perusahaan dalam berjalan dengan baik, BNI Life memberikan batasan dari tiap-tiap program yang dapat dirinci sebagai berikut:

1. Lingkungan Hidup
2. Pendidikan dan Literasi
3. Kesehatan
4. Pengembangan Sarana dan/atau prasarana Umum
5. Sarana Ibadah
6. Perlindungan Jiwa
7. Pendidikan, pelatihan, pemagangan, pemasaran, promosi, dan bentuk bantuan lain yang terkait dengan upaya peningkatan kapasitas Mitra binaan Perseroan.

SCOPE OF CORPORATE SOCIAL RESPONSIBILITY

To ensure that every corporate social responsibility activity program runs well, BNI Life provides boundaries for each program which can be detailed as follows:

1. Environment
2. Education and Literacy
3. Health
4. Development of public facilities and/or infrastructure
5. Worship Facilities
6. Life Protection
7. Education, training, apprenticeship, marketing, promotion, and other forms of assistance related to efforts to increase the capacity of the Company's fostered partners.



TARGET DAN RENCANA PROGRAM TANGGUNG JAWAB SOSIAL PERUSAHAAN 2020

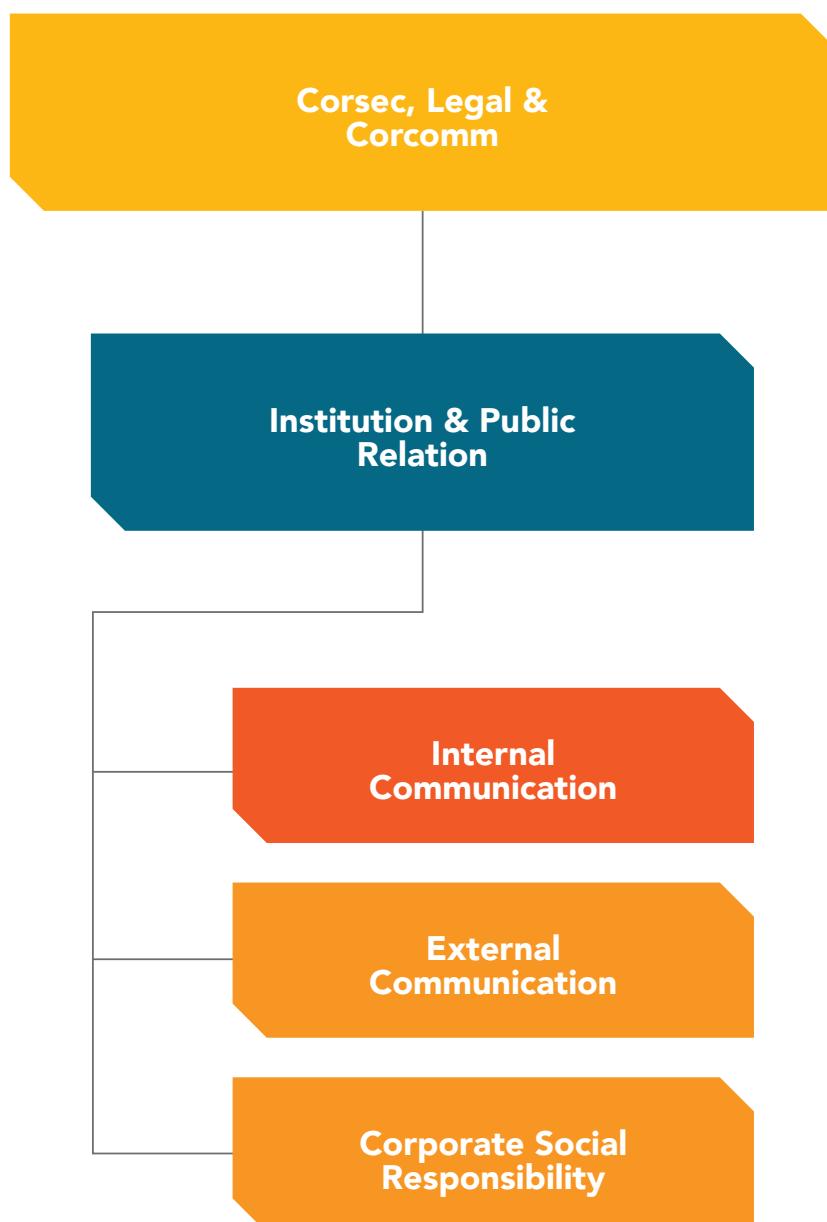
CORPORATE SOCIAL RESPONSIBILITY TARGET AND PLAN IN 2020

No.	Uraian Kegiatan/ Description of activities	Periode Awal/ Early Period	Periode Akhir/ End Period	Sumber Daya Yang Dibutuhkan/ Resources Required	Penanggung Jawab Kegiatan/ Person in Charge of Activities
1	<p>Bantuan bencana alam, keagamaan/sosial/ pendidikan & kesehatan</p> <p>Natural disaster assistance, religious/social/education & health</p>	Jan 2020 Jan 2020	Des 2020 Dec 2020	SDM: Internal Divisi Corporate Secretary, Legal & Corporate Communication, Dana: Anggaran CSR & Anggaran Event HR: Internal Corporate Secretary, Legal & Corporate Communication Division, Funds: CSR Budget & Event Budget	Divisi Corporate Secretary, Legal & Corporate Communication Corporate Secretary, Legal & Corporate Communication Division
2	<p>Literasi yang mendukung "Keuangan Berkelanjutan"</p> <ul style="list-style-type: none"> • Melalui Media Sosial • Melalui kegiatan green talk <p>Literacy that supports "Sustainable Finance"</p> <ul style="list-style-type: none"> • Through Social Media • Through green talk activities 	Jan 2020 Jan 2020	Des 2020 Dec 2020	SDM: Internal Divisi Corporate Secretary, Legal & Corporate Communication, Dana: Anggaran CSR & Anggaran Event HR: Internal Corporate Secretary, Legal & Corporate Communication Division, Funds: CSR Budget & Event Budget	Divisi Corporate Secretary, Legal & Corporate Communication Corporate Secretary, Legal & Corporate Communication Division



STRUKTUR ORGANISASI TANGGUNG JAWAB SOSIAL PERUSAHAAN

ORGANIZATION STRUCTURE OF CORPORATE SOCIAL RESPONSIBILITY





ANGGARAN TANGGUNG JAWAB SOSIAL PERUSAHAAN 2020

Untuk mendukung realisasi program CSR Perusahaan, di sepanjang 2020 Perseroan telah mengeluarkan biaya sebesar Rp1,19 miliar yang diuraikan sebagai berikut;

CORPORATE SOCIAL RESPONSIBILITY BUDGET IN 2020

To support the realization of the Company's CSR program, throughout 2020 the Company has spent a total of Rp1.19 billion, which is described as follows;

No.	Perihal Concerning	2020 (Rp-juta) (Rp-million)
1	CSR Bencana Banjir Jakarta dan sekitarnya CSR for Flood Disaster in Jakarta and its surrounding areas	51.594.474
2	CSR Bencana Banjir Banten dan sekitarnya CSR for Flood Disaster in Banten and its surrounding areas	82.681.794
3	CSR Bencana Banjir Bekasi, Jatiasih dan sekitarnya CSR for Flood Disaster in Bekasi, Jatiasih and its surrounding areas	69.736.059
4	Masjid Jami Al-Hidayah, Bekasi Jami Al-Hidayah Mosque, Bekasi	25.000.000
5	Masjid Baiturrahman, Ds Usor Tolang, Sumatera Utara Baiturrahman Mosque, Usor Tolang Village, North Sumatra	7.500.000
6	Masjid Assalam, Tomang, Jakarta Barat Assalam Mosque, Tomang, West Jakarta	7.500.000
7	CSR Pembagian Masker (bersama KMP BNI) Mask Distribution CSR program (with KMP BNI)	19.250.000
8	CSR Santunan Panti Asuhan Orphanage Charity CSR Program	42.800.000
9	CSR Covid Diaspora Ende Lio Covid Diaspora Ende Lio CSR Program	10.000.000
10	CSR Pensiunan BNI BNI Retirees CSR Program	50.000.000
11	CSR Covid, Dare to Hope - Disabilitas Bali hadapi COVID-19 Covid, Dare to Hope CSR Program - Disabilities in Bali dealing with COVID-19	5.000.000
12	CSR Wilayah (pemberian bantuan kepada RS) Regional CSR (providing assistance to hospitals)	
	Yogyakarta	8.000.000
	Surabaya	7.770.000
	Palembang	8.300.000
	Padang	7.900.000
	Medan	7.920.000
	WJS (Senayan)	6.684.200
	WJB (BSD)	7.600.000
	WJY (Kemayoran)	7.689.000
	WJK (Jakarta Kota)	7.535.000
	Bandung	7.893.600
	Semarang	7.535.000



No.	Perihal Concerning	2020 (Rp-juta) (Rp-million)
	Malang	6.836.250
	Bali	3.900.000
	Kalimantan	7.624.500
	Makasar	7.920.000
	Manado	6.970.000
	Papua	6.955.000
13	CSR Covid, Pemberian Alat Kesehatan kepada Puskesmas di Jabodetabek Covid CSR Program, Providing Medical Devices to Puskesmas in Jabodetabek	350.530.000
14	Program CSR "Bersama Kita Bisa" (AAJI) "Bersama Kita Bisa" (AAJI) CSR Program	15.000.000
15	CSR Bantuan Alat Komunikasi ke Sekolah (Pemberian HP & Ipad) CSR Program of Communication Devices Assistance to Schools (Cellphone & Ipad Donation)	85.000.000
16	Habitat Hand Wash	51.020.408
17	CSR Bantuan Perbaikan Lapangan CSR Program for Field Development Assistance	24.356.800
18	Program Sembako & Operasi akan Gratis dengan ACT Free Groceries & Operation Procedure Program with ACT	130.255.000
19	CSR Sembako dan Paket Pangan CSR Program for Basic Food and Food Packages	36.000.000
Jumlah Total		1.188.257.085



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT HAK ASASI MANUSIA

Corporate Social Responsibility Related to Human Rights

KOMITMEN DAN KEBIJAKAN

Sebagai perusahaan yang bergerak di bidang asuransi, sumber daya manusia merupakan aset utama yang dimiliki Perseroan. Oleh karenanya, Perseroan berupaya penuh dalam pengelolaan sumber daya manusia. Pengelolaan ini termasuk jaminan hak asasi manusia yang merupakan hak dasar. Komitmen Perseroan adalah berupaya memastikan kesetaraan hak serta kesempatan untuk berpartisipasi dan memberikan kontribusi dalam praktik bisnis yang dijalankan Perseroan.

Landasan dasar kebijakan pengelolaan hak asasi manusia bisa mengacu pada ISO 26000 Tanggung Jawab Sosial. Hal ini meliputi praktik nondiskriminasi dan perhatian pada kelompok rentan; termasuk di dalamnya masyarakat lokal, perempuan, orang dengan disabilitas dan lain-lain.

Cakupan definitif ini telah dilaksanakan oleh Perseroan, baik dalam kegiatan operasional yang melibatkan karyawan, maupun kegiatan pengelolaan kegiatan usaha yang melibatkan masyarakat di sekitar lokasi usaha. Perseroan mendefinisikan hak asasi manusia sebagai hak mendasar bagi setiap individu yang terlibat maupun yang terkena dampak dari kegiatan operasi dan usaha yang dilakukan Perseroan.

LINGKUP PERUMUSAN TANGGUNG JAWAB SOSIAL TERKAIT HAM

Komitmen Perseroan dalam penegakan hak asasi manusia adalah memperlakukan semua karyawan, calon karyawan, mitra kerja dan masyarakat lokal secara setara tanpa membedakan jenis kelamin, suku, agama, ras dan pandangan politik. Perseroan memberikan pula kesempatan dan kesetaraan hak kepada penyandang disabilitas untuk turut serta berkontribusi dalam kegiatan operasional yang dijalankan. Perhatian ini tidak hanya melingkupi pelaksanaan di area kantor pusat, melainkan pula di area operasi dengan tetap memperhatikan berbagai risiko yang mungkin muncul.

Perseroan juga menjamin hak masyarakat lokal untuk turut berkontribusi dan menjalani kehidupan dengan tenang tanpa terganggu atau terkena dampak negatif akibat kegiatan operasional Perseroan. Jika upaya penghormatan hak asasi manusia sudah ditegakkan, dan ternyata masih terjadi masalah yang berkaitan dengan hak asasi manusia, maka Perseroan berusaha untuk menyelesaikan masalah tersebut dengan baik, melalui musyawarah untuk mufakat. Dengan berbagai pertimbangan ini, maka Perseroan berupaya semaksimal mungkin agar hak asasi manusia dapat terkelola dengan baik.

COMMITMENT AND POLICY

As a company engaged in the insurance sector, human resources are the main assets owned by the Company. Therefore, the Company makes full efforts in managing human resources. This management includes guarantees of human rights which are basic rights. The Company's commitment is to strive to ensure equal rights and opportunities to participate and contribute in the business practices carried out by the Company.

The basic foundation of human rights management policies can be referred to ISO 26000 Social Responsibility. This includes non-discriminatory practices and concerns for vulnerable groups; including local communities, women, people with disabilities and others.

This definitive scope has been carried out by the Company, both in operational activities involving employees, as well as in business activity management activities that involve the community around the business location. The Company defines human rights as a fundamental right for every individual involved or affected by the operations and business activities carried out by the Company.

SCOPE OF THE FORMULATION OF SOCIAL RESPONSIBILITY RELATED TO HUMAN RIGHTS

The Company's commitment to upholding human rights is to treat all employees, prospective employees, work partners and local communities equally regardless of gender, ethnicity, religion, race and political views. The Company also provides opportunities and equal rights for persons with disabilities to participate in contributing to operational activities. This attention does not only cover operations in the head office area, but also in the operational area while still paying attention to various risks that may arise.

The Company also guarantees the rights of local communities to contribute and live life in peace without being disturbed or negatively impacted by the Company's operational activities. If efforts to respect human rights have been enforced, and it turns out that problems related to human rights are still occurring, then the Company strives to resolve these problems properly, through deliberation to reach consensus. With these various considerations, the Company makes every effort so that human rights can be managed properly.



RENCANA KEGIATAN

Perseroan menargetkan untuk senantiasa menjalankan prinsip-prinsip hak asasi manusia yang ditujukan untuk membina hubungan industrial secara proporsional serta menciptakan hubungan yang sinergis antara Perseroan dan karyawan untuk meningkatkan nilai. Program tanggung jawab sosial terkait hak asasi manusia yang direncanakan oleh Perseroan diantaranya adalah kesetaraan dalam kesempatan kerja dan pengembangan kompetensi, keadilan dalam pengupahan dan penghapusan diskriminasi, serta perlindungan penyaluran aspirasi dan pengaduan karyawan. Program kegiatan tanggung jawab terkait dengan hak asasi manusia ini, diharapkan membawa dampak positif bagi peningkatan produktivitas dan kinerja Perseroan, sehingga pada akhirnya dapat membawa pengaruh kepada peningkatan kesejahteraan karyawan sesuai dengan harapan stakeholder.

PROSEDUR DAN MEKANISME PENANGANAN KONFLIK TERKAIT HAK ASASI MANUSIA

Perseroan menjamin terlaksananya kebijakan dengan baik dan meminimalisasi konflik yang terjadi terkait hak asasi manusia. Oleh karenanya, Perseroan mempersilahkan setiap aduan permasalahan disampaikan melalui kanal tersendiri. Setiap keluhan maupun pengaduan yang sampai akan ditindaklanjuti secara independen. Karyawan dapat melakukan advokasi maupun meminta ruang penyelesaian atas suatu permasalahan.

DAMPAK TERKAIT PRAKTIK HAK ASASI MANUSIA

Atas pengelolaan ini, hubungan antara Perseroan dan karyawan berlangsung dengan baik. Sepanjang 2020, tidak ada persoalan antara Perseroan dengan karyawan terkait pelanggaran HAM.

ACTIVITY PLAN

The Company targets to always carry out human rights principles aimed at fostering industrial relations proportionally and creating a synergistic relationship between the Company and employees to increase value. The social responsibility programs related to human rights planned by the Company include equality in employment opportunities and competency development, fairness in wages and elimination of discrimination, as well as protection of the channeling of employee aspirations and complaints. This program of responsible activities related to human rights is expected to have a positive impact on increasing the productivity and performance of the Company, so that in the end it can have an influence on improving employee welfare in accordance with stakeholder expectations.

PROCEDURES AND MECHANISMS FOR HANDLING CONFLICT RELATED TO HUMAN RIGHTS

The Company guarantees the implementation of policies properly and minimizes conflicts related to human rights. Therefore, the Company welcomes each complaint to be submitted through a separate channel. Every complaint or complaint that arrives will be followed up independently. Employees can do advocacy or ask for space to resolve a problem.

IMPACTS RELATED TO HUMAN RIGHTS PRACTICES

Due to this management, the relationship between the Company and employees is going well. Throughout 2020, there were no problems between the Company and employees regarding human rights violations.



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT OPERASI YANG ADIL

Corporate Social Responsibility Related to Fair Operations

KOMITMEN DAN KEBIJAKAN

Perseroan memiliki komitmen untuk senantiasa menjalankan praktik-praktik operasi yang adil, melalui berbagai kebijakan yang dimiliki Perusahaan yang mengatur dilaksanakannya operasi yang adil, diantaranya kebijakan pengendalian internal, *Whistleblowing System (WBS)*, *Code of Conduct*, dan kebijakan gratifikasi. Kebijakan tersebut khususnya ditujukan untuk pencegahan benturan kepentingan dan pelaksanaan kegiatan usaha yang sehat.

Perseroan menjamin bahwa setiap pihak yang berkepentingan mendapatkan perlakuan yang adil sesuai dengan kode etik Perseroan dan ketentuan peraturan perundang-undangan yang berlaku. Perseroan menerapkan kegiatan operasional dengan memperhatikan hak para pemangku kepentingan sehingga menciptakan hubungan yang harmonis dan mewujudkan keseimbangan atas kepentingan seluruh stakeholder. Wujud kegiatan operasional yang adil yaitu praktik bebas dari korupsi dan suap, netralitas dalam isu-isu politik, menghormati kekayaan intelektual, berkompetisi dengan adil serta patuh pada hukum dan regulasi yang berlaku.

LINGKUP PERUMUSAN TANGGUNG JAWAB SOSIAL TERKAIT OPERASI YANG ADIL

ISO 26000 tentang Panduan Tanggung Jawab Sosial memberikan definisi operasi yang adil sebagai praktik yang mencakup: anti korupsi; keterlibatan yang bertanggung jawab dalam politik; kompetisi yang adil; promosi tanggung jawab sosial dalam rantai pemasok (*supply chain*); serta penghargaan atas *property rights*. Pengelolaan operasi organisasi Perseroan telah memerhatikan seluruh aspek tersebut, termasuk di dalamnya komitmen terhadap anti korupsi dalam penyelenggaraan bisnis Perseroan, serta larangan keterlibatan politik bagi segenap insan Perseroan yang mengatasnamakan BNI Life. Selain itu, Perseroan menjunjung tinggi kompetisi yang adil, yang terlihat dari kepatuhan terhadap transaksi Pihak-pihak Berelasi sesuai keterbukaan informasi dalam Laporan Keuangan Perseroan.

PEMANGKU KEPENTINGAN DAN LINGKUP DAMPAK TANGGUNG JAWAB ATAS OPERASI YANG ADIL

Operasi yang adil terutama menekankan pada pentingnya pengelolaan Perseroan yang transparan, wajar, dan setara. Pemenuhan aspek operasi yang adil melibatkan kepentingan berbagai pemangku kepentingan, meliputi:

COMMITMENT AND POLICY

The Company is committed to always carrying out fair operating practices, through various policies owned by the Company that govern the implementation of fair operations, including internal control policies, Whistleblowing System (WBS), Code of Conduct, and gratification policies. This policy is specifically aimed at preventing conflicts of interest and implementing healthy business activities.

The Company guarantees that all interested parties receive fair treatment in accordance with the Company's code of ethics and the provisions of the applicable laws and regulations. The Company implements operational activities with due regard to the rights of stakeholders so as to create a harmonious relationship and create a balance for the interests of all stakeholders. The form of fair operational activities, namely practices free from corruption and bribery, neutrality in political issues, respecting intellectual property, competing fairly and complying with applicable laws and regulations.

SCOPE OF FORMULATION OF SOCIAL RESPONSIBILITY RELATED TO FAIR OPERATIONS

ISO 26000 on Social Responsibility Guidelines provides a definition of fair operation as a practice that includes: anti-corruption; responsible involvement in politics; fair competition; promotion of social responsibility in the supply chain; as well as awards for property rights. The management of the Company's organizational operations has taken into account all these aspects, including the commitment to anti-corruption in the conduct of the Company's business, as well as the prohibition of political involvement for all Company personnel on behalf of BNI Life. In addition, the Company upholds fair competition, which can be seen from the compliance with related party transactions in accordance with the disclosure of information in the Company's financial statements.

STAKEHOLDERS AND SCOPE OF IMPACT OF RESPONSIBILITY FOR FAIR OPERATIONS

Fair operation especially emphasizes the importance of transparent, fair and equal management of the Company. The fulfillment of the fair operating aspects involves the interests of various stakeholders, including:



1. Pemegang saham dan kepentingannya terhadap pengelolaan Perseroan yang transparan dan akuntabel.
2. Karyawan yang berkepentingan terhadap Prosedur Tetap yang wajar, adil, dan dengan mekanisme kerja yang dapat dipertanggungjawabkan.
3. Mitra kerja dan pemasok yang memiliki kepentingan terhadap proses kemitraan yang bersandar pada transparansi dan keadilan.
4. Konsumen dengan kepentingan atas pengelolaan jasa layanan yang bertanggung jawab.
5. Regulator yang memiliki kepentingan atas industri yang stabil.

PERENCANAAN TANGGUNG JAWAB SOSIAL TERKAIT OPERASI YANG ADIL

Sasaran dan target serta rencana penerapan tanggung jawab atas operasi yang adil ditekankan pada penerapan Tata Kelola Perusahaan yang bersandar pada 2 (dua) tujuan utama, yaitu pemenuhan kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, serta pelibatan pemangku kepentingan untuk dapat tumbuh bersama. Perusahaan berupaya untuk terus meningkatkan penerapan GCG pada kedua aspek tersebut, dengan harapan mampu menciptakan operasi yang adil dan dapat dipertanggungjawabkan.

PELAKSANAAN KEGIATAN

Penerapan praktik operasi yang adil pada kegiatan usaha Perseroan diwujudkan dalam inisiatif kebijakan strategis sebagai berikut:

1. Kebijakan Terkait Anti Korupsi
Meliputi regulasi anti korupsi, kebijakan pemberian dan penerimaan hadiah, jamuan, hiburan, sponsorship, donasi dan lainnya. Setiap pemberian maupun penerimaan harus terlebih dahulu dilaporkan. Setiap pelaporan mendapatkan disposisi untuk ditindaklanjuti selanjutnya.
2. Kebijakan Terkait Praktik Persaingan Usaha yang Adil
Meliputi regulasi pengadaan barang dan jasa yang berlaku baik secara industri maupun secara peraturan perundang-undangan yang berlaku. Dalam melakukan pengadaan, Perseroan memastikan layanan jasa terbaik dengan menerapkan praktik kesehatan dan keselamatan kerja terhadap mitra. Hal tersebut diwujudkan dengan Kebijakan Pengadaan Barang dan Jasa yang telah disahkan pada tanggal 11 November 2019.

1. Shareholders and their interests in transparent and accountable management of the Company.
2. Employees with an interest in Standard Procedures that are fair, fair, and with a work mechanism that can be accounted for.
3. Partners and suppliers who have an interest in a partnership process that rests on transparency and fairness.
4. Consumers with an interest in managing responsible services.
5. Regulators who have an interest in a stable industry.

SOCIAL RESPONSIBILITY PLANNING RELATED TO FAIR OPERATIONS

The targets and targets as well as the implementation plan of responsibility for fair operations are emphasized on the implementation of Corporate Governance which rests on 2 (two) main objectives, namely the fulfillment of compliance with applicable laws and regulations, and the involvement of stakeholders to grow together. The Company strives to continuously improve the implementation of GCG in these two aspects, with the hope of being able to create fair and accountable operations.

IMPLEMENTATION OF ACTIVITIES

The implementation of fair operating practices in the Company's business activities is manifested in strategic policy initiatives as follows:

1. Anti-Corruption Policy
Covers anti-corruption regulations, policies for giving and receiving gifts, meals, entertainment, sponsorship, donations and more. Every gift or receipt must first be reported. Each report gets a disposition for further action.
2. Policies Related to Fair Business Competition Practices
Includes regulations on the provision of goods and services that are applicable both industrially and in applicable laws and regulations. In conducting procurement, the Company ensures the best services by implementing occupational health and safety practices for partners. This is manifested in the Goods and Services Procurement Policy which was ratified on 11 November 2019.



3. Komitmen Perseroan untuk Menghormati Hak Atas Kekayaan Intelektual

Meliputi berbagai regulasi hak atas kekayaan intelektual yang berlaku, serta kebijakan internal dalam melakukan improvisasi maupun inovasi. Hasil improvisasi maupun inovasi, didaftarkan kepada kementerian terkait untuk diverifikasi keabsahannya.

4. Kebijakan Perseroan Terhadap Lobi, Kontribusi Politik dan Keterlibatan Politik

Meliputi kebijakan benturan kepentingan praktik proses bisnis dengan kegiatan terkait politik, termasuk di dalamnya larangan sponsor, donasi dan sebagainya. Sementara itu, hak-hak pekerja sebagai individu untuk ikut serta dalam kegiatan politik dipersilahkan selama tidak ada benturan kepentingan.

5. Komitmen Perseroan dalam Rangka Patuh Hukum dan Regulasi

Meliputi berbagai regulasi yang berlaku terhadap praktik bisnis Perseroan. Selain itu, Perseroan juga mengadopsi berbagai standar internasional maupun industri untuk memberikan layanan terbaik.

3. The Company's commitment to respecting intellectual property rights

Includes various current regulations on intellectual property rights, as well as internal policies for improvisation and innovation. The results of both improvisations and innovations are registered with the relevant ministry to verify their legality.

4. Company Policy Against Lobbying, Political Contribution and Political Involvement

Covers policies on conflicts of interest, business process practices with political-related activities, including prohibitions on sponsorship, donations and so on. Meanwhile, workers' rights as individuals to participate in political activities are welcome as long as there is no conflict of interest.

5. The Company's Commitment to Comply with Laws and Regulations

Covers various regulations that apply to the Company's business practices. In addition, the Company also adopts various international and industry standards to provide the best service.

DAMPAK DAN PENCAPAIAN

Atas pelaksanaan bisnis Perseroan yang terarah dan bertujuan luhur untuk meningkatkan kesejahteraan masyarakat, Perseroan juga memberikan dampak positif atas operasi yang telah dilakukan dalam bentuk nilai ekonomi yang dihasilkan dan didistribusikan. Bentuk penghargaan yang diberikan Perseroan terhadap para pemangku kepentingan, dibuktikan dengan ketiaatan Perseroan dalam memenuhi kewajiban terhadap negara berupa pajak dari nilai ekonomi yang dihasilkan Perseroan.

IMPACT AND ACHIEVEMENT

For the implementation of the Company's business that is directed and has a noble aim to improve the welfare of the community, the Company also has a positive impact on its operations in the form of economic value generated and distributed. The form of appreciation given by the Company to stakeholders is proven by the Company's obedience in fulfilling its obligations to the state in the form of taxes on the economic value generated by the Company.



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT LINGKUNGAN HIDUP

Company Social Responsibility Related to the Environment

KOMITMEN DAN KEBIJAKAN

BNI Life menyadari bahwa lingkungan hidup memiliki peranan yang penting dalam menjaga keseimbangan rantai hidup manusia. Sehingga upaya dalam menjaga kelestarian lingkungan hidup merupakan kewajiban bagi seluruh lapisan masyarakat.

Untuk turut menjaga kelestarian lingkungan hidup Perusahaan melakukan beberapa kebijakan yang ramah lingkungan. Kegiatan tanggung jawab sosial di bidang lingkungan hidup yang dilakukan oleh BNI Life tidak hanya secara ceremonial, tetapi juga mengimplementasikannya ke dalam kehidupan sehari-hari seluruh Insan Perusahaan.

Dalam pengelolaan kegiatan bisnis Perusahaan, BNI Life merupakan perusahaan yang tidak langsung bersentuhan dengan lingkungan hidup karena Perseroan merupakan perusahaan yang bergerak di bidang asuransi. Namun, Perusahaan tetap mengedepankan komitmen ramah lingkungan dalam proses pengelolaan bisnis dan terus konsisten dalam menerapkan *sustainable development*. Hal ini dilakukan untuk menjaga lingkungan hidup di sekitar Perusahaan dan di lingkungan masyarakat secara umum. Tanggung jawab ini diimplementasikan melalui kegiatan CSR dan melalui kehidupan sehari-hari Insan Perusahaan di kantor yakni beberapa di antaranya adalah dengan:

1. Meminimalisasi penggunaan kertas untuk memo dengan mengalihkannya ke surat elektronik (e-mail);
2. Menggunakan alat elektronik hemat energi;
3. Menggunakan kertas bekas atau print bolak balik untuk penghematan kertas dan tinta; dan
4. Penghematan air dan listrik dengan melakukan sosialisasi kepada seluruh pegawai.

RENCANA KEGIATAN

Di tahun 2020, BNI Life telah menetapkan rencana tanggung jawab sosial di bidang lingkungan hidup yang diharapkan dapat membantu memperbesar kontribusi Perusahaan dalam menjaga kelestarian dan keseimbangan Lingkungan Hidup. Adapun rencana dan target Perseroan di bidang lingkungan hidup di antaranya adalah sebagai berikut:

1. Internalisasi Aksi Keuangan Berkelanjutan;
2. Meningkatkan edukasi/literasi Aksi Keuangan Berkelanjutan;
3. Penurunan sampah plastik

COMMITMENT AND POLICY

BNI Life realizes that the environment has an important role in maintaining the balance of the human life chain. So that efforts to preserve the environment is an obligation for all levels of society.

To help preserve the environment, the Company has implemented several environmentally friendly policies. Social responsibility activities in the environmental sector carried out by BNI Life are not only ceremonial, but also implement them into the daily lives of all Company personnel.

In managing the Company's business activities, BNI Life is a company that does not directly interact with the environment because the Company is a company engaged in the insurance sector. However, the Company continues to prioritize an environmentally friendly commitment in the business management process and continues to be consistent in implementing sustainable development. This is done to protect the environment around the Company and in the community in general. This responsibility is implemented through CSR activities and through the daily life of the Company's personnel at the office, some of which are:

1. Minimizing the use of paper for memos by transferring them to electronic mail (e-mail);
2. Using energy-efficient electronic devices;
3. Using used paper or two-sided printing to save paper and ink; and
4. Save water and electricity by conducting outreach to all employees.

ACTIVITY PLAN

In 2020, BNI Life has established a social responsibility plan in the environmental sector which is expected to help increase the Company's contribution in maintaining environmental sustainability and balance. The Company's plans and targets in the environmental sector include the following:

1. Internalization of Sustainable Financial Action;
2. Improve education/literacy of Sustainable Financial Action;
3. Reduction of plastic waste



KEGIATAN DAN DAMPAKNYA

Dalam setiap aktifitas bisnisnya, BNI Life selalu berupaya memperhatikan aspek lingkungan hidup melalui berbagai kegiatan sebagai berikut:

1. Pelestarian Lingkungan Hayati

Untuk menjaga ekosistem alam, mendukung ketersediaannya sarana kebersihan, dan penyediaan peralatan angkut sampah yang dilaksanakan di setiap area operasional Perusahaan.

2. Penggunaan Material dan Energi dalam Operasional

a. Kertas

Penghematan penggunaan kertas terus diupayakan oleh Perseroan, yaitu melalui dukungan Teknologi Informasi sehingga transaksi yang berbasis kertas diganti dengan tanpa kertas (*paperless*). Untuk volume penggunaan material kertas dalam kegiatan operasional Perseroan di wilayah kerja pada tahun 2020 dan perbandingannya dengan tahun 2019, adalah sebagai berikut:

ACTIVITY AND IMPACT

In every business activity, BNI Life always strives to pay attention to environmental aspects through various activities as follows:

1. Conservation of the Living Environment

To protect the natural ecosystem, support the availability of sanitary facilities, and provide garbage transportation equipment which is carried out in every operational area of the Company.

2. Use of Materials and Energy in Operations

a. Paper

The Company continues to strive to save paper use, namely through the support of Information Technology so that paper-based transactions are replaced with paperless (*paperless*). For the volume of paper material use in the Company's operational activities in the work area in 2020 and the comparison with 2019, are as follows:

Periode Period	Penggunaan Kertas Paper Usage	
	2020 (Rim) 2020 (Ream)	2019 (Rim) 2019 (Ream)
Januari January	719	856
Februari February	689	840
Maret March	541	863
April April	311	824
Mei May	356	857
Juni June	425	800
Juli July	543	818
Agustus August	434	813
September September	538	817
Oktober October	399	823
November November	536	814
Desember December	573	823
Jumlah Total	6.064	9.948



KONSUMSI ENERGI

Penggunaan energi di Perusahaan, yang diungkapkan pada Laporan ini, setidaknya berasal dari dua sumber, yaitu listrik dan BBM. Perseroan menggunakan pendekatan perhitungan jumlah konsumsi energi listrik dengan cara mengkonversi total biaya penggunaan listrik dari PLN menjadi rata-rata jumlah kilo watt jam penggunaan. Hal yang sama juga dilakukan untuk perhitungan bahan bakar jenis *gasoline* yang dipergunakan untuk sumber energi operasional transportasi internal Perseroan.

Rincian penggunaan energi Perseroan pada tahun 2020 dan 2019 ditunjukkan oleh tabel berikut:

KONSUMSI LISTRIK | ELECTRICITY CONSUMPTION

Tahun	Jumlah Konsumsi
2020	1.742.342 kWh
2019	1.872.254 kWh

AIR

Keberadaan air bersih yang terus menyusut tiap tahunnya ini membuat Insan BNI Life ekstra waspada akan stok atau persediaannya. Untuk menjaga stok atau persediaan air bersih dalam kegiatan operasional kantor sehari-hari, Perseroan melakukan sosialisasi penghematan terhadap penggunaan sumber daya air di lingkungan kantor, serta melakukan pengecekan secara rutin instalasi air sehingga dengan cepat diketahui dan dilakukan perbaikan apabila ada kebocoran.

PERTIMBANGAN ASPEK LINGKUNGAN TERKAIT KERJA SAMA DENGAN MITRA KERJA PEMASOK/VENDOR/SUPPLIER

Dalam kegiatan usaha yang dilakukan, Perseroan kerap melakukan proses kerja sama dengan beberapa mitra kerja seperti Pemasok, Vendor ataupun *Supplier*, yang pada setiap prosesnya, Perseroan selalu mempertimbangkan kualitas material yang akan di pakai oleh mitra kerja. Perseroan pun senantiasa menganalisa setiap material yang akan digunakan oleh mitra kerja.

ENERGY CONSUMPTION

Energy use in the Company, which is disclosed in this Report, comes from at least two sources, namely electricity and fuel. The Company uses an approach to calculating the amount of electricity consumption by converting the total cost of electricity usage from PLN to the average number of kilo watt hours of use. The same is also done for the calculation of the type of gasoline used for the Company's internal transportation operational energy sources.

The details of the Company's energy use in 2020 and 2019 are shown in the following table:

WATER

The existence of clean water that continues to shrink every year makes BNI Life personnel extra alert to the stock or supply. To maintain a stock or supply of clean water in daily office operations, the Company socializes savings on the use of water resources in the office environment, and conducts regular checks on water installations so that they are quickly identified and repaired if there is a leak.

CONSIDERATION OF ENVIRONMENTAL ASPECTS RELATED TO COOPERATION WITH PARTNERS/VENDORS/SUPPLIERS

In conducting business activities, the Company often carries out the process of collaborating with several working partners such as suppliers, vendors or suppliers, which in each process, the Company always considers the quality of the materials its partners will use. The Company also analyzes every material that will be used by its partners.



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Corporate Social Responsibility Related to Labor, Health and Occupational Safety

KOMITMEN DAN KEBIJAKAN

Perusahaan memahami bahwa Sumber Daya Manusia merupakan salah satu aset utama dari keberlangsungan bisnis usaha. Untuk itu, Perusahaan terus berupaya agar setiap Insan BNI Life mendapatkan kesehatan dan keselamatan kerja yang baik. Dalam bidang ketenagakerjaan, Perusahaan merujuk Undang-undang No. 13 tahun 2003 untuk menyusun hak-hak normatif pegawai yang harus dipenuhi Perusahaan.

Dalam penerapan K3 di Perseroan, BNI Life memiliki kebijakan yang mengatur masalah K3 dan melindungi hak karyawan di bidang K3. Kebijakan-kebijakan ini adalah sebagai berikut:

1. Petunjuk Teknis Pengelolaan Kesiapsiagaan dan Tanggap Darurat Bencana;
2. Pengelolaan Keberlangsungan Usaha.

LINGKUP PERUMUSAN TANGGUNG JAWAB SOSIAL TERKAIT KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Seperti yang telah dijelaskan di atas, pemangku kepentingan yang memiliki dampak atas tanggung jawab pada aspek K3 adalah karyawan Perseroan. Lingkup dampak meliputi kesejahteraan, pemenuhan hak-hak, pemantauan K3 dalam pelaksanaan proyek, serta pengelolaan kompetensi pribadi.

Sistem rekrutmen dan promosi di lingkup Perseroan memberikan kesempatan yang sama kepada semua Warga Negara Republik Indonesia untuk dapat diterima menjadi karyawan Perseroan. Demikian juga halnya dalam pengembangan karir, sistem pengembangan Sumber Daya Manusia (SDM) yang berlaku di internal Perseroan memberikan kesempatan yang sama kepada setiap karyawan untuk dipromosikan ke jabatan yang lebih tinggi.

RENCANA KEGIATAN

Perseroan telah menyusun rencana program tanggung jawab sosial Perusahaan terkait ketenagakerjaan, kesehatan dan keselamatan kerja setiap tahunnya. Di tahun 2020, Perseroan telah menerapkan rencana atau program terkait ketenagakerjaan, keselamatan dan kesehatan kerja, melalui berbagai kebijakan yang diantaranya adalah:

1. Kepesertaan BPJS Ketenagakerjaan
2. Kepesertaan BPJS Kesehatan bagi Pegawai dan keluarga

COMMITMENT AND POLICY

The Company understands that Human Resources are one of the main assets of the continuity of the business. For this reason, the Company continues to strive to ensure that every BNI Life employee receives good health and safety. In the field of manpower, the Company refers to Law No. 13 of 2003 to formulate the normative rights of employees that must be fulfilled by the Company.

In implementing K3 in the Company, BNI Life has policies that regulate OHS issues and protect employees' rights in the OHS sector. These policies are as follows:

1. Technical Guidelines for Disaster Emergency Preparedness and Response Management;
2. Business Continuity Management.

SCOPE OF THE FORMULATION OF SOCIAL RESPONSIBILITY RELATED TO LABOR, HEALTH AND SAFETY

As explained above, stakeholders who have an impact on the responsibility for the K3 aspect are the Company's employees. The scope of impact includes welfare, fulfillment of rights, monitoring of K3 in project implementation, and management of personal competences.

The recruitment and promotion system within the scope of the Company provides equal opportunities for all citizens of the Republic of Indonesia to be accepted as employees of the Company. Likewise in career development, the Human Resources (HR) development system that applies within the Company provides equal opportunities for every employee to be promoted to a higher position.

ACTIVITY PLAN

The Company has compiled a corporate social responsibility program plan related to employment, health and safety every year. In 2020, the Company has implemented a plan or program related to employment, occupational safety and health, through various policies which include:

1. BPJS Employment membership
2. BPJS Health membership for employees and their families



3. Kepesertaan Asuransi Kesehatan bagi Pegawai dan keluarga
4. *Medical Check Up* bagi Pegawai
5. Healthy Life @BNI Life Program, yang meliputi:
 - Pemberian Vaksin Infuenza
 - *Rapid Test Massal*
 - Health Talk
 - Penyediaan multivitamin dan *handsanitizer*
 - Pembersihan area kerja secara rutin menggunakan cairan disinfektan
 - Mengoptimalkan *meeting* secara virtual (daring)
 - Penerapan Kebijakan *Work From Home* (WFH)
6. *Monitoring* kesehatan pegawai

PELAKSANAAN KEGIATAN DAN DAMPAKNYA

Sepanjang tahun 2020, Perusahaan telah melaksanakan berbagai kegiatan di bidang K3 yang dirasa dapat membantu karyawan dalam memahami hak dan kewajibannya. Sosialisasi yang dilakukan untuk bidang K3 diharapkan karyawan dapat mengetahui langkah-langkah yang perlu dilakukan saat terjadinya situasi darurat serta mengetahui perlindungan apa saja yang dimiliki oleh karyawan. Berikut adalah kegiatan K3 yang dilaksanakan oleh Perusahaan sepanjang tahun 2020:

Kesetaraan Gender dan Kesempatan Kerja

Kualitas Sumber Daya Manusia yang baik diyakini sebagai salah satu faktor penunjang Perusahaan agar dapat mencapai performa maksimal. Perusahaan terus berupaya untuk merekrut talenta terbaik dan memberikan kesempatan yang sama kepada seluruh masyarakat Indonesia untuk menjadi Insan BNI Life tanpa membedakan golongan, ras, agama, dan gender.

Remunerasi

Sebagai salah satu hak pegawai yang harus dipenuhi, Perusahaan mengatur kebijakan remunerasi seseuai dengan peraturan perundang-undangan yang berlaku. Sistem remunerasi yang dikembangkan Perusahaan adalah sistem remunerasi berbasis kinerja (*performance-based*). Sistem ini mengatur jumlah remunerasi yang diberikan kepada pegawai berdasarkan jabatan atau peran dalam organisasi, atau biasa disebut sebagai input organisasi. Selain berdasarkan jabatan dan peran, penentuan nominal remunerasi juga ditetapkan berdasarkan kinerja atau manfaat ekonomis yang dihasilkan untuk organisasi atau biasa disebut dengan output organisasi. Untuk menghargai loyalitas pegawai yang telah mengerahkan seluruh waktu dan pikiran untuk mencapai tujuan Perusahaan, BNI Life menetapkan kenaikan.

3. Health insurance membership for employees and their families
4. Medical Check Up for Employees
5. Healthy Life @BNI Life Program, which includes:
 - Administration of Influenza Vaccine
 - Mass Rapid Test
 - Health Talk
 - Provision of multivitamins and handsanitizers
 - Cleaning the work area regularly using disinfectant liquid
 - Optimizing virtual meetings (online)
 - Implementation of Work From Home (WFH) Policy
6. Monitoring employee health

IMPLEMENTATION OF ACTIVITIES AND ITS IMPACT

Throughout 2020, the Company carried out various activities in the OHS sector which were deemed able to assist employees in understanding their rights and obligations. The socialization for K3 is expected to allow employees to know the steps that need to be taken during an emergency situation and to know what protections the employees have. The following are K3 activities carried out by the Company throughout 2020:

Gender Equality and Job Opportunities

The good quality of Human Resources is believed to be one of the supporting factors for the Company to achieve maximum performance. The Company continues to strive to recruit the best talents and provide equal opportunities to all Indonesians to become BNI Life Individuals regardless of class, race, religion and gender.

Remuneration

As one of the employees' rights that must be fulfilled, the Company regulates a remuneration policy in accordance with the prevailing laws and regulations. The remuneration system developed by the Company is a performance-based remuneration system. This system regulates the amount of remuneration given to employees based on their position or role in the organization, or commonly referred to as organizational input. Apart from being based on position and role, the determination of the nominal remuneration is also determined based on the performance or economic benefits generated for the organization or commonly referred to as the output of the organization. To appreciate the loyalty of employees who have devoted all their time and thoughts to achieving the Company's goals, BNI Life stipulates that the amount of remuneration is increased regularly every year based on employee performance appraisals while still paying attention to the Company's financial budget.



Berkaitan dengan remunerasi, BNI Life senantiasa berupaya menjaga gap rasio gaji seluruh pegawai agar tidak terdapat perbedaan yang terlalu tinggi. Rasio gaji tertinggi dan terendah BNI Life selama tahun 2020 dapat dilihat pada tabel berikut

Uraian Description	Rasio Ratio
Gaji Pegawai Tertinggi dan Terendah Highest and Lowest Employee Salaries	1 : 18
Gaji Direksi Tertinggi dan Terendah Highest and Lowest Directors' Salaries	0,85 : 1
Gaji Komisaris Tertinggi dan Terendah Highest and Lowest Commissioner Salaries	0,90 : 1
Gaji Direksi Tertinggi dan Pegawai Tertinggi Highest Board of Directors and Highest Employee Salaries	1 : 2

Kesejahteraan Karyawan

Untuk mengapresiasi kontribusi yang telah diberikan Insan BNI Life, selain memberikan remunerasi, Perusahaan juga menjamin kesejahteraan karyawan dengan memberikan berbagai benefit tambahan sesuai dengan tingkatan yang dimiliki. Berikut merupakan rincian benefit di luar remunerasi yang diberikan BNI Life:

Regarding remuneration, BNI Life always strives to maintain a gap in the salary ratio of all employees so that there is no discernible difference. BNI Life's highest and lowest salary ratios in 2020 can be seen in the following table

Employee Welfare

To appreciate the contributions made by BNI Life personnel, apart from providing remuneration, the Company also guarantees employee welfare by providing various additional benefits according to their level. The following is a breakdown of benefits outside the remuneration provided by BNI Life:

Cash Benefit		Non Cash Benefit
Gaji Pokok Basic Salary	Tunjangan Makan Meal Allowance	BPJS Kesehatan
Tunjangan Hari Raya (THR) Festive Allowance	Tunjangan Transportasi Transportation Allowance	BPJS Ketenagakerjaan
Tantiem Bonus Tahunan Annual Bonus Tantiem	Lembur Overtime	BPJS Pensiun
Bonus Performance	Makan & Transport Lembur Overtime Meal & Transportation	Asuransi Kesehatan Health Insurance
Insentif Incentive	Tunjangan Komunikasi Communication Allowance	Asuransi Jiwa Life Insurance
Tunjangan Jabatan Job Allowance	Transportasi Malam Night Transport Allowance	Tunjangan Pajak Tax Allowance
Tunjangan Posisi Position Allowance	Ongkos Persiapan Cuti Tahunan (OPCT)	DPLK
Insentif Keterampilan Skill Incentive	Ongkos Persiapan Cuti Besar (OPCB)	Bahtera Abadi
Tunjangan Kinerja Performance Allowance	Kompensasi Compensation	Asuransi Purna Jabatan Post Employment Insurance
Tunjangan Kemahalan Expensiveness Allowance	Kompensasi Lain Other Compensation	Car Ownership Program (COP)
Masa Kerja Long Term Service Appreciation	Pesangon Severance Pay	
	Uang Pisah Separation Pay	



Pemberdayaan Tenaga Kerja Lokal dan Masyarakat Sekitar

Untuk menjalankan perusahaan dengan optimal, dibutuhkan jumlah tenaga kerja yang sesuai dengan beban kerja. Dalam hal ini, Perseroan tidak memiliki kebijakan dalam menyerap tenaga kerja lokal yang berasal dari masyarakat sekitar wilayah Perseroan dan kantor cabang karena perekutuan karyawan diserahkan kepada Pihak Ketiga.

Mekanisme Pengaduan Masalah Ketenagakerjaan

Dalam pelaksanaan usahanya, dapat terjadi masalah ketenagakerjaan sewaktu-waktu. Untuk mengantisipasi adanya masalah ini, Perseroan telah membentuk mekanisme pengaduan masalah ketenagakerjaan yang memungkinkan karyawan untuk mengadukan masalah ketenagakerjaannya ke Divisi Human Capital yang secara langsung menaungi masalah ketenagakerjaan seluruh Insan BNI Life.

Hubungan Industrial

Perusahaan menyadari bahwa lingkungan kerja yang kondusif dapat menunjang kinerja Insan BNI Life semakin optimal. Untuk menjaga harmonisasi tersebut, Perusahaan terus berupaya untuk menciptakan hubungan industrial yang selaras antara pegawai dan Perusahaan yang dicantumkan dalam Buku Peraturan Perusahaan. BNI Life tidak membatasi kebebasan karyawan untuk membentuk serikat pekerja di lingkungan Perusahaan. Untuk saat ini, BNI Life belum memiliki serikat pekerja. Namun, untuk mekanisme penyelesaian perselisihan hubungan industrial atau mediasi antara pihak Perusahaan dan pegawai, maka BNI Life telah membentuk LKS Bipartit.

Perselisihan Hubungan Industrial

Kebijakan yang mengatur hubungan industrial dibuat untuk menciptakan hubungan yang harmonis dengan saling menghormati hak dan kewajiban masing-masing pihak. Perusahaan juga telah mengatur tata cara penyelesaian jika terjadi perselisihan hubungan industrial dalam lingkungan Perusahaan yang tertuang dalam Buku Peraturan Perseroan pada Bab XI tentang Penyelesaian Perselisihan Perburuhan Pasal 52 Umum. Isi pasal tersebut adalah sebagai berikut:

1. Setiap Pegawai berhak atas perlakuan yang layak sesuai dengan peraturan serta ketentuan-ketentuan yang ada dan berlaku di Perusahaan;
2. Setiap Pegawai berhak atas perlindungan hukum terhadap ketidakadilan atau tindakan sewenang-wenang dari atasannya, Pegawai lainnya atau Direksi;
3. Perlindungan ini didasarkan pada hukum yang berlaku.

Serta Pasal 53 tentang Penyelesaian Perselisihan Perburuhan, yang berbunyi: "Setiap perselisihan perburuhan yang timbul pada Perseroan akan diselesaikan berdasarkan peraturan perundangan yang berlaku."

Empowerment of Local Workers and Local Communities

To run the company optimally, it takes a number of workers in accordance with the workload. In this case, the Company does not have a policy of absorbing local workers who come from communities around the Company's area and branch offices because the recruitment of employees is handed over to third parties.

Manpower Issues Complaints Mechanism

In carrying out its business, labor problems can occur at any time. To anticipate this problem, the Company has established a complaint mechanism for labor issues that allows employees to report their labor problems to the Human Capital Division, which directly covers labor issues for all BNI Life personnel.

Industrial relations

The Company realizes that a conducive work environment can support the optimal performance of BNI Life personnel. To maintain this harmonization, the Company continues to strive to create harmonious industrial relations between employees and the Company which are stated in the Company Regulations Book. BNI Life does not limit employees' freedom to form labor unions within the Company. For now, BNI Life does not have a labor union. However, for the mechanism for settling industrial relations disputes or mediation between the Company and employees, BNI Life has established a Bipartite Institution.

Industrial Relations Disputes

Policies governing industrial relations are made to create harmonious relations with mutual respect for the rights and obligations of each party. The Company has also regulated the settlement procedures in case of industrial relations disputes within the Company as stated in the Company Regulations Book in Chapter XI concerning the Settlement of General Article 52 Labor Disputes. The contents of the article are as follows:

1. Every employee has the right to proper treatment in accordance with the existing rules and regulations applicable in the Company;
2. Every employee has the right to legal protection against injustice or arbitrary actions by his superior, other employees or the Board of Directors;
3. This protection is based on applicable law.

As well as Article 53 concerning the Settlement of Labor Disputes, which reads: "Every labor dispute that arises in the Company will be settled based on the prevailing laws and regulations."



Perusahaan telah memastikan bahwa peraturan tersebut sudah diketahui dan dipahami oleh seluruh Insan BNI Life karena setiap karyawan yang baru bergabung dengan Perusahaan akan mendapatkan Buku Peraturan Perusahaan yang memuat seluruh hak dan kewajiban yang harus dipenuhi selama menjadi Insan BNI Life.

Sarana Kesehatan dan Keselamatan Kerja

Insan BNI Life mendapatkan jaminan kesehatan dan keselamatan kerja yang diatur dalam Undang-undang No.1 tahun 1970 dan Undang-undang No. 23 tahun 1992. Dalam Undang-Undang No. 23 Tahun 1992 tentang Kesehatan pasal 23 mengenai kesehatan kerja, disebutkan bahwa upaya kesehatan kerja wajib diselenggarakan pada setiap tempat kerja, khususnya tempat kerja yang mempunyai risiko bahaya kesehatan yang besar bagi pekerja agar dapat bekerja secara sehat tanpa membahayakan diri sendiri dan masyarakat sekelilingnya, untuk memperoleh produktivitas kerja yang optimal, sejalan dengan program perlindungan tenaga kerja. Sedangkan dalam Undang-Undang No. 1 tahun 1970, syarat-syarat Keselamatan Kerja seluruh aspek pekerjaan yang berbahaya serta jenis-jenis bahaya diatur dengan peraturan perundangan.

Perusahaan telah melakukan sosialisasi terhadap peraturan yang diterapkan untuk menjamin kesehatan dan keselamatan kerja pegawai. Hal ini dilakukan untuk mencegah kecelakaan kerja dan mencegah penyakit yang mungkin muncul karena kelalaian saat bekerja. Dengan memicu penerapan K3 dalam setiap menjalankan kegiatan industri, diharapkan dapat berdampak pada hasil produksi dan keselamatan tenaga kerja yang semakin baik.

Di kantor pusat yang berlokasi di Gedung Centennial dan kantor cabang di Jalan KS Tubun terdapat Ruang Kesehatan yang dapat diakses oleh seluruh Insan BNI Life. Selain Ruang Kesehatan, fasilitas yang disediakan untuk menjamin kesehatan dan keselamatan kerja di sekitar Perusahaan dapat dirinci ke dalam beberapa poin sebagai berikut:

Peralatan Utama Primary Equipment

Tandu Stretcher	Kursi Roda Wheelchair
Stetoskop Stethoscope	Tabung Oksigen Oxygen Tube
Tensi Blood Pressure Gauge	Tiang Infus Infusion Pole
Timbangan Scales	
Tempat Tidur Periksa Pasien Patient Check-up Bed	Meja Operasi Kecil dan Peralatannya Surgery Table and Equipment

The Company has ensured that these regulations are known and understood by all BNI Life personnel because every new employee who has joined the Company will receive a Company Regulations Book which contains all the rights and obligations that must be fulfilled while being a BNI Life Person.

Work Health and Safety Facilities

BNI Life employees receive occupational health and safety guarantees as regulated in Law No.1 of 1970 and Law No. 23 of 1992. In Law no. 23 of 1992 concerning Health, article 23 concerning occupational health, states that occupational health efforts must be carried out in every workplace, especially workplaces that have a great health hazard risk for workers so that they can work healthily without endangering themselves and the surrounding community, to obtain optimal work productivity, in line with the workforce protection program. Whereas in Law no. 1 of 1970, the requirements for work safety in all aspects of hazardous work and the types of hazards are regulated by statutory regulations.

The Company has socialized the regulations implemented to ensure the health and safety of employees. This is done to prevent work accidents and prevent diseases that may arise due to negligence while working. By triggering the application of K3 in every industrial activity, it is hoped that it can have an impact on better production results and workforce safety.

At the head office, which is located in the Centennial Building and the branch office on Jalan KS Tubun, there is a Health Room that can be accessed by all BNI Life personnel. Apart from the Health Room, the facilities provided to ensure occupational health and safety around the Company can be detailed into the following points:



Obat-obatan Ringan Medicines

	Alat Kesehatan Pendukung Supporting Medical Equipment	Rivanol
		Povidon Lolin
Kasa Steril Sterile Gauze		Gunting Scissors
Perban Bandage		Ventoline Nebules
Plester Plaster		Kapas Cotton

Sementara untuk mengurangi risiko kecelakaan kerja dan penanganan terhadap keadaan darurat, BNI Life melengkapi lingkungan kerja di kantor dengan fasilitas keselamatan kerja, seperti:

1. APAR (CO2 dan Dry Cemical Powder);
2. Hydrant;
3. Peralatan Floor Warden (Helm, Rompi, Bendera, dan Megaphone).

Meanwhile, to reduce the risk of work accidents and handle emergencies, BNI Life equips the work environment in the office with work safety facilities, such as:

1. APAR (CO2 and Dry Chemical Powder);
2. Hydrant;
3. Floor Warden Equipment (Helmet, Vest, Flag, and Megaphone).



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT TANGGUNG JAWAB KEPADA KONSUMEN DAN MITRA KERJA

Corporate Social Responsibility Related to the Responsibility to Consumers and Partners

KOMITMEN DAN KEBIJAKAN

Dalam menjalankan aktivitas usahanya, BNI Life senantiasa untuk terus menerus meningkatkan kepuasan nasabah. Hal tersebut ditunjukkan dengan terus memberikan kinerja terbaik di hadapan nasabah, Perusahaan optimis akan mendapatkan kepercayaan nasabah untuk melakukan transaksi sebagai konsumen BNI Life. Perusahaan juga bertanggung jawab atas kegiatan usaha pasca produksi dengan mengeluarkan *Standart Operation Procedure* (SOP) yang mengelola kebijakan dalam mengatasi keluhan nasabah terhadap produk dan jasa yang diberikan oleh Perusahaan.

Sebagai bentuk tanggung jawab Perusahaan terhadap nasabah, BNI Life memberikan edukasi literasi keuangan yang sejalan dengan Peraturan Otoritas Jasa Keuangan No. 1/POJK.07/2013 pasal 14 ayat 1 tentang Perlindungan Konsumen Sektor Jasa Keuangan. Kegitan ini dilakukan untuk meningkatkan pemahaman nasabah mengenai literasi keuangan.

PEMANGKU KEPENTINGAN DAN LINGKUP DAMPAK TANGGUNG JAWAB ATAS PRODUK/JASA SERTA KONSUMEN

Pemangku kepentingan yang memiliki dampak atas tanggung jawab pada aspek ini adalah konsumen dan mitra kerja. Perseroan berupaya melakukan pemenuhan tanggung jawabnya terkait mutu kualitas produk/jasa, serta rantai pasokan dengan operasi yang adil bagi mitra kerja.

RENCANA KEGIATAN

Perseroan senantiasa merencanakan berbagai program untuk meningkatkan kepuasan pelanggan. Target yang hendak dicapai antara lain tidak adanya keluhan pelanggan yang menimbulkan adanya sanksi ataupun denda atas penyediaan jasa dan layanan dari BNI Life. Selain itu dalam memberikan layanan jasa kepada para pelanggan atau nasabah, Perseroan selalu memastikan bahwa nasabah tidak hanya mendapatkan layanan jasa dan produk terbaik, namun bersungguh-sungguh mengupayakan praktik kesehatan dan keselamatan kerja pelanggan, praktik operasi yang bertanggung jawab terhadap lingkungan, serta praktik ketenagakerjaan yang adil. Upaya untuk merumuskan praktik-praktik ini ada dalam berbagai ketentuan yang ada pada peraturan Perseroan.

COMMITMENT AND POLICY

In carrying out its business activities, BNI Life always strives to improve customer satisfaction. This is demonstrated by continuing to provide the best performance in front of customers, the Company is optimistic that it will gain customers' trust to make transactions as BNI Life consumers. The Company is also responsible for post-production business activities by issuing a Standard Operation Procedure (SOP) that manages policies in dealing with customer complaints against products and services provided by the Company.

As a form of corporate responsibility to customers, BNI Life provides financial literacy education in line with the Financial Services Authority Regulation No. 1/POJK.07/2013 article 14 paragraph 1 concerning Consumer Protection in the Financial Services Sector. This activity is carried out to increase customers' understanding of financial literacy.

STAKEHOLDERS AND SCOPE OF IMPACT OF RESPONSIBILITY FOR PRODUCTS/SERVICES AND CONSUMERS

Stakeholders who have an impact on responsibility for this aspect are consumers and partners. The Company seeks to fulfill its responsibilities related to the quality of the product/service, as well as the supply chain with fair operations for its partners.

ACTIVITY PLAN

The Company always plans various programs to increase customer satisfaction. The targets to be achieved include the absence of customer complaints that have resulted in sanctions or fines for the provision of services and services from BNI Life. In addition, in providing services to customers or customers, the Company always ensures that customers not only get the best services and products, but seriously strive for customer health and safety practices, environmentally responsible operating practices, and good manpower practices. fair. Efforts to formulate these practices are contained in various provisions in Company regulations.



PELAKSANAAN KEGIATAN DAN DAMPAKNYA

- Pengelolaan Kesehatan dan Keselamatan Konsumen Perseroan berkomitmen melaksanakan proses kegiatan bisnis sesuai dengan standar operasional dengan menjadikan aspek kesehatan dan keselamatan konsumen atau pelanggan sebagai prioritas utama. Perseroan selalu berusaha untuk memberikan pelayanan dengan kualitas terbaik kepada konsumen atau nasabah. Untuk itu, Perseroan senantiasa meningkatkan kualitas produknya, dengan melakukan pemeliharaan, perbaikan dan penataan berbagai fasilitas secara bertahap sesuai skala prioritas, agar ketersediaan fasilitas maupun peralatan tetap terjamin dengan kualitas memadai. Perseroan senantiasa melakukan perbaikan dan peningkatan kualitas produk sesuai dengan kemampuan yang dimiliki.
- Pengendalian Kualitas Produk/Jasa Dalam menjalankan kegiatan usahanya, Perseroan selalu mengutamakan kualitas produk atau layanan dan kepuasan konsumen atau nasabah. Perseroan berkomitmen untuk meningkatkan dan menjaga kualitas produk dan jasa yang bersinggungan langsung dengan konsumen atau pelanggan melalui kemudahan dalam menemukan lokasi, keramahan petugas, kesigapan petugas dalam pelayanan, kenyamanan di kantor cabang maupun pusat, kelengkapan fasilitas, kesesuaian harga dengan produk yang ditawarkan, hingga tingkat keinformatifan program promosi.

Perseroan menempatkan konsumen atau pelanggan sebagai mitra bisnis yang akan membantu pencapaian kinerja usaha. Kebijakan yang dijalankan Perseroan menjamin hubungan kerja sama secara berkelanjutan dengan konsumen atau nasabah yang dilakukan secara transparan dan profesional dalam rangka memenuhi kepuasan pelanggan dengan terus meningkatkan kualitas produk dan layanan.

- Kejelasan Informasi Produk Perseroan menyediakan informasi material yang diperlukan tentang BNI Life secara transparan dan terbuka, akurat dan tepat waktu, sebagai dasar pengambilan keputusan bagi konsumen untuk menggunakan produk atau jasa Perseroan. Kegiatan komunikasi pemasaran juga menjadi salah satu upaya untuk melindungi hak konsumen atau nasabah untuk memperoleh informasi yang akurat, jelas, dan dapat dipercaya. Perseroan menyadari, komunikasi yang berjalan secara efektif dan selaras dengan layanan yang

IMPLEMENTATION OF ACTIVITIES AND ITS IMPACT

- Consumer Health and Safety Management The Company is committed to carrying out business activity processes in accordance with operational standards by making the health and safety aspects of consumers or customers a top priority. The Company always strives to provide the highest quality service to consumers or customers. For this reason, the Company continues to improve the quality of its products, by carrying out maintenance, repair and arrangement of various facilities in stages according to a priority scale, so that the availability of facilities and equipment is guaranteed of adequate quality. The Company continues to make improvements and improve product quality according to its capabilities.
- Product/Service Quality Control In carrying out its business activities, the Company always prioritizes product or service quality and consumer or customer satisfaction. The Company is committed to improving and maintaining the quality of products and services that are in direct contact with consumers or customers through ease of finding locations, friendliness of officers, alertness of officers in service, convenience at branch and central offices, complete facilities, price compatibility with the products offered, up to the level informativeness of promotional programs.

The Company places consumers or customers as business partners who will help achieve business performance. The policies implemented by the Company ensure sustainable cooperative relationships with consumers or customers that are carried out in a transparent and professional manner in order to meet customer satisfaction by continuously improving the quality of products and services.

- Clarity of Product Information The Company provides the necessary material information about BNI Life in a transparent and open manner, accurately and in a timely manner, as a basis for decision making for consumers to use the Company's products or services. Marketing communication activities are also an effort to protect the rights of consumers or customers to obtain accurate, clear and reliable information. The Company realizes that communication that runs effectively and in line with services that meet customer expectations can create customer loyalty and



sesuai dengan harapan pelanggan, dapat menciptakan loyalitas pelanggan dan hubungan bisnis jangka panjang. Perseroan menyediakan berbagai sarana komunikasi yang memadai, agar kualitas produk dan layanan Perseroan senantiasa dapat memenuhi harapan konsumen atau pelanggan salah satunya melalui website resmi BNI Life.

SALURAN PENGADUAN

BNI Life menyediakan sarana yang komprehensif bagi nasabah untuk mengajukan pengaduan terkait produk dan layanan melalui beberapa akses sebagai berikut:

a. Customer Care

Layanan Customer Care BNI Life dapat dijangkau melalui:

1. Mengakses telepon di nomor 1500 045;
2. Mengakses email di alamat care@bni-life.co.id; atau
3. Datang langsung ke bagian Walk In Customer Care dengan alamat: Centennial Tower, 9th Floor Jl. Gatot Subroto kav 24-25 Jakarta 12930

b. Customer Care Center

- Jakarta: Lantai Ground Podium Menara BNI Pejomongan. Jl. Pejomongan Raya No.5 Bendungan Hillir, Tanah Abang - Jakarta Pusat 10210.
- Surabaya: Gedung Graha Pangeran Lt. XI. Jl. Achmad Yani No. 286 Surabaya
- Bandung: Jl. Burangrang No.38, Lengkong, Bandung
- Denpasar: Jl. Diponegoro No.122 Denpasar, Dusun Sanglah Barat, Daud Puri Klod, Denpasar Barat, Denpasar.
- Palembang : Jl. Basuki Rachmat, No. 24B Pahlawan, Kec Kemuning, Palembang, Sumatera Selatan, 30151
- Semarang : Rukan Pemuda Mas Blok A1-A2 Lantai 2, DP Mall, Jalan Pemuda No.150, Kelurahan Sekayu, Kecamatan Semarang Tengah, Kota Semarang.

c. Media surat

Nasabah dapat menyampaikan keluhan melalui surat yang dapat dikirimkan ke alamat kantor pusat BNI Life di Centennial Tower, Lantai 9 Jl. Gatot Subroto Kav 24-25, Jakarta 12930, Indonesia UP: Customer Complaint Handling.

Mekanisme Pengaduan Pelanggan

Nasabah yang akan menyampaikan keluhan dapat melalui tahapan sebagai berikut:

- Nasabah mengajukan pengaduannya melalui layanan Customer Care PT BNI Life Insurance;
- Customer Care akan melakukan analisa terhadap transaksi layanan dari pelanggan;

long-term business relationships. The Company provides various adequate means of communication, so that the quality of the Company's products and services can always meet the expectations of consumers or customers, one of which is through the official BNI Life website.

COMPLAINT CHANNELS

BNI Life provides a comprehensive means for customers to submit complaints related to products and services through several accesses as follows:

a. Customer Care

BNI Life Customer Care services can be reached through:

1. Access the telephone at 1500 045;
2. Accessing email at care@bni-life.co.id; or
3. Visiting the Customer Care directly addressed: Centennial Tower, 9th Floor Jl. Gatot Subroto kav 24-25 Jakarta 12930

b. Customer Care Center

- Jakarta: Lantai Ground Podium Menara BNI Pejomongan. Jl. Pejomongan Raya No.5 Bendungan Hillir, Tanah Abang - Jakarta Pusat 10210.
- Surabaya : Gedung Graha Pangeran Lt. XI. Jl. Achmad Yani No. 286 Surabaya
- Bandung : Jl. Burangrang No.38, Lengkong, Bandung
- Denpasar : Jl. Diponegoro No.122 Denpasar, Dusun Sanglah Barat, Daud Puri Klod, Denpasar Barat, Denpasar.
- Palembang : Jl. Basuki Rachmat, No. 24B Pahlawan, Kec Kemuning, Palembang, Sumatera Selatan, 30151
- Semarang : Rukan Pemuda Mas Blok A1-A2 Lantai 2, DP Mall, Jalan Pemuda No.150, Kelurahan Sekayu, Kecamatan Semarang Tengah, Kota Semarang.

c. Letters

Customers can submit complaints by mail which can be sent to the address of the BNI Life head office at Centennial Tower, 9th Floor Jl. Gatot Subroto Kav 24-25, Jakarta 12930, Indonesia UP: Customer Complaint Handling.

Customer Complaint Mechanism

Customers who will submit a complaint can go through the following stages:

- Customers submit their complaints through the Customer Care service of PT BNI Life Insurance;
- Customer Care will analyze service transactions from customers;



- Jika transaksi nasabah adalah pengaduan, maka Customer Care akan menyampaikan pengaduan nasabah kepada Customer Complaint Handling dengan melengkapi dokumen pendukung komplain melalui telepon 021 2953 7600 dan email solution@bni-life.co.id;
- Customer Complaint Handling akan memberikan konfirmasi penerimaan keluhan kepada nasabah beserta dengan nomor registrasi komplain. Konfirmasi penerimaan komplain akan dilakukan melalui telepon, jika tidak dapat dihubungi melalui telepon maka konfirmasi penerimaan pengaduan akan dikirimkan melalui sms dan surat yang dituju ke alamat korespondensi nasabah;
- Customer Complaint Handling akan melakukan verifikasi dan penelusuran atas pengaduan yang disampaikan;
- Jika pengaduan nasabah masih membutuhkan proses lebih lanjut, maka Customer Complaint Handling akan mengirimkan surat pemberitahuan perpanjangan waktu secara tertulis kepada nasabah;
- Solusi penyelesaian pengaduan nasabah dilakukan dalam waktu 20 hari kerja dan dalam kondisi tertentu penyelesaian pengaduan dapat diperpanjang hingga 20 (dua puluh) hari kerja berikutnya sesuai POJK No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan.
- If the customer transaction is a complaint, then Customer Care will submit the customer's complaint to Customer Complaint Handling by completing the supporting documents for the complaint via telephone 021 2953 7600 and email solution@bni-life.co.id;
- Customer Complaint Handling will provide confirmation of receipt of complaints to customers along with the complaint registration number. Confirmation of receipt of complaints will be made by telephone, if cannot be contacted by telephone, confirmation of receipt of complaints will be sent via SMS and mail addressed to the customer's correspondence address;
- Customer Complaint Handling will verify and trace complaints submitted;
- If the customer complaint still requires further processing, then Customer Complaint Handling will send a written notification of time extension to the customer;
- Customer complaint resolution solutions are carried out within 20 working days and under certain conditions the settlement of complaints can be extended up to the next 20 (twenty) working days according to POJK No. 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector.



TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Corporate Social Responsibility Related to Social and Community Development

KOMITMEN DAN KEBIJAKAN

Pelaksanaan program CSR bidang pengembangan sosial dan kemasyarakatan sejalan dengan konsep *good corporate citizen* yang diterapkan oleh BNI Life. Perusahaan menyadari bahwa masyarakat merupakan faktor utama yang dapat menunjang pertumbuhan usaha meningkat dengan pesat.

Perseroan memiliki kebijakan mengenai tanggung jawab sosial di bidang pengembangan sosial dan kemasyarakatan. Kebijakan ini merupakan bukti dari komitmen BNI Life dalam mengelola tanggung jawab sosialnya di bidang pengembangan sosial dan kemasyarakatan.

KEGIATAN DAN DAMPAKNYA

Sepanjang tahun 2020, kegiatan CSR yang dilakukan Perusahaan dalam bidang pengembangan sosial dan kemasyarakatan dapat dirinci pada tabel berikut:

No	Nama Kegiatan Activity Name	Tanggal Kegiatan Activity Date	Tempat Kegiatan Activity Place
1	Pembangunan Masjid Jami Al-Hidayah, Bekasi Construction of the Jami Al-Hidayah Mosque, Bekasi	18 Februari 2020 February 18, 2020	Bekasi
2	Pembangunan Masjid Baiturrahman, Ds Usor Tolang, Sumatra Utara Construction of the Baiturrahman Mosque, Ds Usor Tolang, North Sumatra	18 Februari 2020 February 18, 2020	Sumatera Utara North Sumatra
3	Pembangunan Masjid Assalam, Tomang, Jakarta Barat Construction of the Assalam Mosque, Tomang, West Jakarta	18 Februari 2020 February 18, 2020	Jakarta Barat West Jakarta

COMMITMENT AND POLICY

The implementation of CSR programs in the field of social and community development is in line with the concept of *good corporate citizen* adopted by BNI Life. The Company realizes that society is the main factor that can support its rapidly increasing business growth.

The Company has a policy regarding social responsibility in the field of social and community development. This policy is evidence of BNI Life's commitment to managing its social responsibility in the field of social and community development.

ACTIVITY AND IMPACT

Throughout 2020, CSR activities carried out by the Company in the field of social and community development can be detailed in the following table:



No	Nama Kegiatan Activity Name	Tanggal Kegiatan Activity Date	Tempat Kegiatan Activity Place
4	<p>Santunan Panti Asuhan</p> <ul style="list-style-type: none"> • Yayasan Al-Istiqomah Tenggulun, Menteng, Jakarta Pusat • Anak Asuh Rimbani, Jakarta Selatan • Yayasan Penyantun Yatim Piatu Petamburan (YPYPP), Tanah Abang, Jakarta Pusat <p>Orphanage Compensation</p> <ul style="list-style-type: none"> • Al-Istiqomah Tenggulun Foundation, Menteng, Central Jakarta • Anak Asuh Rimbani, South Jakarta • Yayasan Penyantun Yatim Piatu Petamburan (YPYPP), Tanah Abang, Central Jakarta 	21 Februari 2020 February 21, 2020	Jakarta
5	<p>CSR Pembagian Masker WNI di Hongkong (bersama KMP BNI)</p> <p>CSR Distribution of Masks for Indonesian Citizen in Hong Kong (with KMP BNI)</p>	7 Februari 2020 February 7, 2020	Hongkong
6	<p>CSR Covid Diaspora Ende Lio</p> <p>CSR Covid Diaspora Ende Lio</p>	7 April 2020 April 7, 2020	Flores
7	<p>CSR Pensiunan BNI</p> <p>BNI Retiree CSR</p>	9 April 2020 April 9, 2020	Jakarta
8	<p>CSR Covid, Dare to Hope - Disabilitas Bali hadapi COVID-19</p> <p>CSR Covid, Dare to Hope - Disabilities in Bali face COVID-19</p>		Denpasar
9	<p>CSR Wilayah (pemberian bantuan kepada RS)</p> <p>Regional CSR (providing assistance to hospitals)</p>	Juni – November 2020 June – November 2020	<p>Jakarta, Semarang, Surabaya, Bandung, Padang, Medan, Palembang, Malang, Bali, Kalimantan, Makassar, Manado, Papua</p>
10	<p>CSR Covid, Pemberian Alat Kesehatan kepada Puskesmas di Jabodetabek</p> <p>CSR Covid, Providing Medical Devices to Puskesmas in Jabodetabek</p>	April – Agustus 2020 April – August 2020	Jabodetabek
11	<p>Program CSR Bersama Kita Bisa (AAJI)</p> <p>Together We Can (AAJI) CSR Program</p>	4 Juni 2020 June 4, 2020	Jakarta
12	<p>CSR Bantuan Alat Komunikasi ke Sekolah (Pemberian HP & Ipad)</p> <p>CSR Assistance of Communication Tools to Schools (Cellphones & iPads)</p>	5 Oktober 2020 October 5, 2020	<p>Jabodetabek dan 17 Wilayah BNI Life</p> <p>Jabodetabek and 17 BNI Life Areas</p>
13	<p>Penyediaan Fasilitas Hand Wash</p> <p>Provision of Hand Wash Facilities</p>	18 Agustus 2020 August 18, 2020	Jabodetabek & Bali



No	Nama Kegiatan Activity Name	Tanggal Kegiatan Activity Date	Tempat Kegiatan Activity Place
14	CSR Bantuan Perbaikan Lapangan CSR Field Improvement Assistance	12 Oktober 2020 October 12, 2020	Bekasi
15	Program Sembako & Operasi Makan Gratis dengan ACT Free Basic Needs & Food Operations Program with ACT	16 September 2020 September 16, 2020	Jakarta
16	CSR Sembako dan Paket Pangan CSR for Staple Needs and Food Packages	26 Oktober 2020 October 26, 2020	Jabodetabek

BIAYA KEGIATAN TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Sepanjang tahun 2020, Perusahaan telah merealisasikan biaya sebesar Rp1,19 miliar dalam rangka mewujudkan tanggung jawab sosial terkait pengembangan sosial dan kemasyarakatan.

COST OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Throughout 2020, the Company has realized costs amounting to Rp1.19 billion in the context of realizing social responsibility related to social and community development.



PERNYATAAN DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT BNI LIFE INSURANCE

Responsibility Statement of the Board of Commissioners
for 2020 Annual Report of PT BNI Life Insurance

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT BNI Life Insurance Tahun 2020 telah dimuat secara lengkap dan kami bertanggung jawab atas keaslian isi Laporan Tahunan Perseroan. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, declare that every information contained in PT BNI Life Insurance Annual Report 2020 has been fully disclosed and take full responsibility for the authenticity of the annual report content. This statement has been made truthfully.

Jakarta, 2021



PARIKESIT SUPRAPTO
Komisaris Utama
President Commissioner



DARWIN SUZANDI
Komisaris
Commissioner



KAZUHIKO ARAI
Komisaris
Commissioner



HUSAIN ABDULLAH
Komisaris Independen
Independent Commissioner



HENRY C SURYANAGA
Komisaris Independen
Independent Commissioner



PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT BNI LIFE INSURANCE

Responsibility Statement of the Board of Directors
for 2020 Annual Report of PT BNI Life Insurance

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT BNI Life Insurance Tahun 2020 telah dimuat secara lengkap dan kami bertanggung jawab atas keaslian isi Laporan Tahunan Perseroan. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, declare that every information contained in PT BNI Life Insurance Annual Report 2019 has been fully disclosed and take full responsibility for the authenticity of the annual report content. This statement has been made truthfully.

Jakarta, 2021

SHADIQ AKASYA
Direktur Utama
President Director

EBUN ESER NAINGGOLAN
Direktur Keuangan
Finance Director

NENY ASRIANY
Direktur
Director

NAOTO ODA
Direktur
Director

HIROSHI ONO
Direktur
Director

**PT BNI Life Insurance
dan Entitas Anaknya/*and Its Subsidiaries***

Laporan keuangan konsolidasian tanggal 31 Desember 2020
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Consolidated financial statements as of December 31, 2020
and for the year then ended
with independent auditors' report*

*The original consolidated financial statements included herein are in
the Indonesian language.*

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2020 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020 AND
FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

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Laporan Posisi Keuangan Konsolidasian.....	1-2	<i>Consolidated Statement of Financial Position</i>
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Laporan Perubahan Ekuitas Konsolidasian	5	<i>Consolidated Statement of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	6	<i>Consolidated Statement of Cash Flows</i>
Catatan Atas Laporan Keuangan Konsolidasian.....	7-169	<i>Notes to the Consolidated Financial Statements</i>



Building a better
working world

Purwantono, Sungkoro & Surja

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00410/2.1032/AU.1/08/0240-1/III/2021

**Pemegang Saham, Dewan Komisaris, dan Direksi
PT BNI Life Insurance**

Kami telah mengaudit laporan keuangan konsolidasian PT BNI Life Insurance dan entitas anaknya terlampir yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 00410/2.1032/AU.1/08/0240-1/III/2021

***The Shareholders, The Board of Commissioners,
and The Board of Directors
PT BNI Life Insurance***

We have audited the accompanying consolidated financial statements of PT BNI Life Insurance and its Subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the consolidated 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.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with 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 statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.



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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00410/2.1032/AU.1/08/0240-1/1/III/2021 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT BNI Life Insurance dan entitas anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasianya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. 00410/2.1032/AU.1/08/0240-1/1/III/2021 (continued)

Auditors' responsibility (continued)

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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT BNI Life Insurance and its Subsidiaries as of December 31, 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwantono, Sungkoro & Surja

Muhammad Kurniawan

Registrasi Akuntan Publik No. AP.0240/Public Accountant Registration No. AP.0240

31 Maret 2021/March 31, 2021

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**
Tanggal 31 Desember 2020
**(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**
As of December 31, 2020
**(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2020/ December 31, 2020	Catatan/ Notes	31 Desember 2019/ December 31, 2019	
ASET				ASSETS
Kas dan kas pada bank	129.179	9	135.399	Cash and cash in banks
Piutang premi, neto	86.660	10	83.821	Premium receivables, net
Piutang hasil investasi	177.731	12	144.830	Investment income receivables
Piutang reasuransi	59.722	11	93.258	Reinsurance receivables
Aset reasuransi	122.188	17	95.567	Reinsurance assets
Investasi				Investments
Dana jaminan	449.394	4	386.402	Statutory funds
Deposito berjangka	1.597.200	5	872.505	Time deposits
Efek-efek	16.996.453	6	15.411.086	Marketable securities
Penyertaan saham	1.500	7	1.500	Investment in shares
Pinjaman kepada pemegang polis	3.701	8	1.567	Loan to policyholders
Piutang lain-lain, neto	66.195	14	131.727	Other receivables, net
Beban dibayar dimuka dan uang muka	8.334	13	17.205	Prepaid expenses and advances
Aset tetap, neto	195.443	16	139.905	Fixed assets, net
Aset pajak tangguhan, neto	17.425	22d	46.522	Deferred tax assets, net
Aset lain-lain, neto	660.951	15	728.118	Other assets, net
TOTAL ASET	20.572.076		18.289.412	TOTAL ASSETS
LIABILITAS, DANA PESERTA DAN EKUITAS				LIABILITIES, PARTICIPANT'S FUND AND EQUITY
LIABILITAS				LIABILITIES
Utang klaim	5.413	18e	1.810	Claim payables
Utang reasuransi	41.350	21	75.013	Reinsurance payables
Utang komisi	9.524		11.537	Commission payables
Utang pajak	2.880	22a	3.177	Tax payables
Titipan premi	109.568	20	64.255	Premium deposits
Akrual	33.641	24	49.911	Accrued expenses
Liabilitas sewa	35.404	16	3.369	Lease liabilities
Liabilitas kontrak asuransi				Insurance contract liabilities
Premi yang belum merupakan pendapatan	95.931	18c	125.535	Unearned premiums
Estimasi liabilitas klaim	205.693	18d	185.103	Estimated claim liabilities
Liabilitas manfaat polis masa depan	13.184.108	18a	11.193.901	Liabilities for future policy benefits
Penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak	121.963	18b	119.744	Provision for liabilities for future policy benefits and unearned contributions
Ujrah diterima dimuka	15.884		12.885	Unearned ujrah
Liabilitas imbalan kerja	162.521	25	144.752	Employee benefits liability
Utang lain-lain	248.214	23,6f	352.261	Other payables
TOTAL LIABILITAS	14.272.094		12.343.253	TOTAL LIABILITIES
Dana Peserta	428.132	19	333.996	Participants' Fund

Catatan atas laporan keuangan konsolidasian terlampir
merupakan bagian yang tidak terpisahkan dari laporan
keuangan konsolidasian secara keseluruhan.

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

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2020/ December 31, 2020	Catatan/ Notes	31 Desember 2019/ December 31, 2019	
LIABILITAS, DANA PESERTA DAN EKUITAS (lanjutan)				LIABILITIES, PARTICIPANT'S FUND AND EQUITY (continued)
EKUITAS				EQUITY
Modal saham - nilai nominal				Share capital - Rp 1,000
Rp 1.000 per saham (angka penuh)				par value per share (full amount)
Modal dasar - 400.000.000 saham				Authorised - 400,000,000 shares
ditempatkan dan disetor				issued and fully paid -
penuh - 300.699.133 saham	300.699	26	300.699	300,699,133 shares
Tambahan modal disetor	4.157.813	27	4.157.813	Additional paid-in capital
Keuntungan yang belum				Unrealized gain on
direalisasi atas efek-efek				available-for-sale
tersedia untuk dijual,				marketable securities,
neto setelah pajak	200.342		8.016	net of tax
Cadangan revaluasi aset,				Assets revaluation reserve,
setelah pajak	36.051	16	36.051	net of tax
Pengukuran kembali imbalan				Remeasurement of post
pasca kerja, setelah pajak	6.927		6.522	employee benefit, net of tax
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	60.140	26	60.140	Appropriated
Belum ditentukan penggunaannya	1.109.878		1.042.922	Unappropriated
TOTAL EKUITAS	5.871.850		5.612.163	TOTAL EQUITY
TOTAL LIABILITAS, DANA PESERTA DAN EKUITAS	20.572.076		18.289.412	TOTAL LIABILITIES, PARTICIPANT'S FUND AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

The original consolidated financial statements included herein
are in the Indonesian language.

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA**
**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN**
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES**
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
For the Year Ended
December 31, 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember 2020/ December 31, 2020	Catatan/ Notes	31 Desember 2019/ December 31, 2019	
PENDAPATAN				INCOME
Pendapatan premi				Premium income
Premi bruto	4.600.586		4.754.805	Gross premium
Premi reasuransi	(89.871)		(52.924)	Reinsurance premium
Perubahan neto atas premi yang belum merupakan pendapatan	58.849	18c	96.143	Net changes in unearned premium reserves
Pendapatan premi, neto	4.569.564	28	4.798.024	Premium income, net
Pendapatan fee dari asuransi syariah (<i>ujrah</i>)	60.107		59.126	Fee income from sharia insurance (<i>ujrah</i>)
Pendapatan investasi, neto	816.200	29	1.350.075	Investment income, net
Pendapatan lain-lain	45.611	30	55.205	Other income
TOTAL PENDAPATAN	5.491.482		6.262.430	TOTAL INCOME
BEBAN				EXPENSES
Klaim dan manfaat polis	2.059.822	31	3.133.554	Claim and policy benefits
Klaim reasuransi	(93.128)	31	(51.916)	Reinsurance claim
<i>Ujrah</i> dibayar (reasuransi)	4.518		7.420	Payment of <i>ujrah</i> (reinsurance)
Perubahan neto liabilitas manfaat polis masa depan	2.002.822	18a	1.326.047	Net changes in liabilities for future policy benefits
Perubahan neto estimasi liabilitas klaim	12.050	18d	13.256	Net changes in estimated claim liabilities
Beban akuisisi	641.614	32	778.841	Acquisition cost
Beban pemasaran	20.967	33	51.776	Marketing expenses
Beban umum dan administrasi	568.401	34	556.641	General and administrative expenses
Beban asuransi lainnya	26.533		34.744	Other insurance expenses
Lain-lain, neto	10.330	6f,35	5.159	Others, net
TOTAL BEBAN	5.253.929		5.855.522	TOTAL EXPENSES
LABA SEBELUM BEBAN PAJAK FINAL DAN BEBAN PAJAK PENGHASILAN	237.553		406.908	INCOME BEFORE FINAL TAX EXPENSE AND INCOME TAX EXPENSE
Beban pajak final	(75.836)		(99.551)	Final tax expense
LABA SEBELUM BEBAN PAJAK PENGHASILAN	161.717		307.357	INCOME BEFORE INCOME TAX EXPENSES
Beban pajak penghasilan	(4.131)	22c	(5.256)	Income tax expenses
LABA TAHUN BERJALAN	157.586		302.101	INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir
merupakan bagian yang tidak terpisahkan dari laporan
keuangan konsolidasian secara keseluruhan.

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

*The original consolidated financial statements included herein
are in the Indonesian language.*

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA**
**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN**
(lanjutan)
**Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2020**
**(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES**
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
(continued)
**For the Year Ended
December 31, 2020**
**(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2020/ December 31, 2020	Catatan/ Notes	31 Desember 2019/ December 31, 2019	
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba rugi				<i>Items that will not be reclassified to profit or loss</i>
Pengukuran kembali imbalan pasca kerja	519	25c	(1.418)	<i>Remeasurement of post employment benefit</i>
Beban pajak terkait	(114)	22d	355	<i>Related tax expense</i>
Pos-pos yang akan direklasifikasi ke laba rugi				<i>Items that will be reclassified to profit or loss</i>
Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang tersedia untuk dijual	217.178	22d	163.562	<i>Unrealized gain (loss) on available-for-sale marketable securities</i>
Beban pajak terkait	(24.852)		(7.265)	<i>Related tax expenses</i>
Laba komprehensif lain tahun berjalan setelah pajak	192.731		155.234	<i>Other comprehensive income for the year net of tax</i>
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	350.317		457.335	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir
merupakan bagian yang tidak terpisahkan dari laporan
keuangan konsolidasian secara keseluruhan.

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

The original consolidated financial statements included herein
are in the Indonesian language.

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2020**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended
December 31, 2020**
(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	<i>paid share capital</i>	Tambahan modal disetor/ marketable securities/ reserve, net of tax	Cadangan revitalisasi aset, setelah pajak/ Assets revaluation reserve, net of tax	Pengukuran kembali imbalan pasca kerja, neto setelah pajak/ available- for-sale marketable securities/ reserve, net of tax	Saldo laba/Retained earnings	Belum ditentukan penggunaannya/ Unappropriated	Total ekuitas/ equity	Keuntungan (kerugian) yang belum direalisasi atas efek-efek tersedia untuk dijual, neto setelah pajak/ Unrealized gain (loss) on available- for-sale marketable securities/ reserve, net of tax	
								<i>Issued and fully paid share capital</i>	<i>In capital</i>
Saldo, 31 Desember 2018	300.699	4.157.813	(148.281)	36.051	7.585	60.140	796.332	5.210.339	Balance, December 31, 2018
Dividen kas	26	-	-	-	-	-	(55.511)	(55.511)	Cash dividends
Laba tahun berjalan			-	-	-	-	302.101	302.101	Income for the year
Laba (ring) komprehensif lain			156.297	-	(1.063)	-	-	155.234	Other comprehensive income (loss)
Saldo, 31 Desember 2019	300.699	4.157.813	8.016	36.051	6.522	60.140	1.042.922	5.612.163	Balance, December 31, 2019
Dividen kas	26	-	-	-	-	-	(90.630)	(90.630)	Cash dividends
Laba tahun berjalan			-	-	-	-	157.586	157.586	Income for the year
Laba komprehensif lain			192.326	-	405	-	-	192.731	Other comprehensive income
Saldo, 31 Desember 2020	300.699	4.157.813	200.342	36.051	6.927	60.140	1.109.878	5.871.850	Balance, December 31, 2020

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak
terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA**
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES**
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		
	2020	2019	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan premi dan kontribusi	4.870.113	5.022.431	Premium and contributions received
Penerimaan klaim reasuransi	196.635	173.939	Reinsurance claim received
Penerimaan lain-lain	226.525	248.539	Other receipts
Pembayaran untuk:			Payments for:
Premi reasuransi	(219.385)	(180.633)	Reinsurance premium
Komisi	(635.915)	(781.509)	Acquisition costs
Klaim dan manfaat polis	(2.236.461)	(3.363.298)	Claim and policy benefit
Beban umum dan administrasi	(500.623)	(455.723)	General and administrative expenses
Pajak final	(75.836)	(99.551)	Final tax
Lain-lain, neto	(40.874)	(100.698)	Others, net
Kas neto diperoleh dari aktivitas operasi	1.584.179	463.497	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari hasil investasi	801.580	1.381.093	Proceeds from investment income
Penerimaan dari penjualan aset tetap	138	216	Proceeds from sale of fixed assets
Perolehan aset tetap	(48.460)	(51.874)	Acquisitions of fixed assets
Penempatan investasi, neto	(2.183.105)	(1.708.969)	Investments placement, net
Pembayaran beban investasi	(43.927)	(34.796)	Payment of investment expenses
Kas neto digunakan untuk aktivitas investasi	(1.473.774)	(414.330)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran dividen kas	(90.630)	(55.511)	Cash dividends paid
Pembayaran liabilitas sewa	(26.020)	-	Payment of lease liabilities
Kas neto digunakan untuk aktivitas pendanaan	(116.650)	(55.511)	Net cash used in financing activities
PENURUNAN NETO KAS DAN KAS PADA BANK	(6.245)	(6.344)	NET DECREASE IN CASH AND CASH IN BANKS
DAMPAK NETO PERUBAHAN NILAI TUKAR ATAS KAS DAN KAS PADA BANK	25	(134)	NET EFFECT OF CHANGES IN EXCHANGE RATES IN CASH AND CASH IN BANKS
KAS DAN KAS PADA BANK AWAL TAHUN	135.399	141.877	CASH AND CASH IN BANKS AT THE BEGINNING OF THE YEAR
KAS DAN KAS PADA BANK AKHIR TAHUN	129.179	135.399	CASH AND CASH IN BANKS AT THE END OF THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA**
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

1. UMUM

Pendirian Perusahaan

PT BNI Life Insurance (“Perusahaan”) pada awalnya didirikan dengan nama “PT Asuransi Jiwa BNI Jiwasraya” berdasarkan Akta Notaris No. 24 tanggal 28 November 1996 di Jakarta, yang diaktakan oleh Laura Elisabeth Palilingan, S.H., sebagai pengganti dari Koesbiono Sarmanhadi, S.H., M.H. Akta pendirian ini disahkan dengan Keputusan Menteri Kehakiman Republik Indonesia No. C2-1787 HT.01.01.Th.97 tanggal 14 Maret 1997 serta diumumkan dalam Lembaran Berita Negara No. 74 Tambahan No. 4121 tanggal 16 September 1997.

Pada tanggal 26 November 2004, Perusahaan telah mengubah namanya menjadi PT BNI Life Insurance, dan telah disahkan dengan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor C-31600 HT.01.04.TH.2004 tanggal 29 Desember 2004.

Anggaran Dasar Perseroan telah mengalami perubahan beberapa kali, yang terakhir dengan Akta Notaris Nomor 42 tanggal 14 Juli 2020 dari Notaris Mala Mukti S.H., mengenai perubahan Pasal 9 (4) huruf c, Pasal 13 (6), Pasal 16 (2), Pasal 16 (4), Pasal 18 (1), Pasal 19 (2). Akta perubahan Anggaran Dasar terakhir ini telah diterima dan dicatat di Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0282060 pada tanggal 9 Juli 2020.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan adalah menjalankan usaha-usaha dalam bidang asuransi jiwa termasuk usaha asuransi jiwa dengan prinsip syariah. Perusahaan memperoleh izin usaha sebagai perusahaan asuransi jiwa berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. Kep-305/KMK.017/1997 tanggal 7 Juli 1997.

Perusahaan juga telah memperoleh izin pembukaan kantor cabang dengan prinsip syariah berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. KEP-186/KM.6/2004 tanggal 19 Mei 2004.

Perusahaan memulai kegiatan komersialnya pada tahun 1997.

**PT BNI LIFE INSURANCE
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unless otherwise stated)**

1. GENERAL

Establishment of the Company

PT BNI Life Insurance (the “Company”) was originally established under the name “PT Asuransi Jiwa BNI Jiwasraya” based on the Notarial Deed No. 24 of Laura Elisabeth Palilingan, S.H. as substitute of Koesbiono Sarmanhadi, S.H., M.H., dated November 28, 1996, in Jakarta. The deed of establishment was approved by Ministry of Justice of the Republic of Indonesia Decree No. C2-1787 HT.01.01.Th.97 dated March 14, 1997, and was published in Supplement No. 4121 of State Gazette No. 74 dated September 16, 1997.

On November 26, 2004, the Company has changed its name to PT BNI Life Insurance, which was approved by Ministry of Law and Human Rights of the Republic of Indonesia Number C-31600 HT.01.04.TH.2004 dated December 29, 2004.

The Company’s Articles of Association has been amended several times, the latest by the Notarial Deed Number 42 dated July 14, 2020 of Notary Mala Mukti, S.H., regarding the amendment of Article 9 (4) point c, Article 13 (6) and Article 16 (2), Article 16 (4), Article 18 (1), Article 19 (2). The Deed of establishment has been received and recorded by Ministry of Law and Human Rights of Republic Indonesia No. AHU-AH.01.03-0282060 dated July 9, 2020.

In accordance with article 3 of the Company’s Articles of Association, the scope of the Company’s activities is to engage in life insurance business including life insurance business under sharia principle. The Company obtained its operating license as a life insurance company based on the Ministry of Finance of the Republic of Indonesia Decree No. Kep-305/KMK.017/1997 dated July 7, 1997.

The Company also has obtained license to open branch office that would operate in accordance with sharia principle based on the Ministry of Finance of the Republic of Indonesia Decree No. KEP-186/KM.6/2004 dated May 19, 2004.

The Company started its commercial operation in 1997.

**PT BNI LIFE INSURANCE
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kecuali dinyatakan lain)**

**PT BNI LIFE INSURANCE
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**(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

Pendirian Perusahaan (lanjutan)

Perusahaan berdomisili di Jakarta; dan kantor pusatnya berlokasi di Centennial Tower, Lantai 9, Jl. Gatot Subroto Kav. 24 - 25 Jakarta 12930. Perusahaan memiliki kantor-kantor pemasaran yang tersebar di beberapa kota di Indonesia.

Entitas Induk dan Entitas Induk Terakhir masing-masing adalah PT Bank Negara Indonesia (Persero) Tbk dan Pemerintah Pusat Republik Indonesia.

Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian terlampir telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan pada tanggal 31 Maret 2021.

Dewan komisaris, direksi, komite audit, dewan pengawas syariah dan karyawan

Susunan Dewan Komisaris, Direksi Perusahaan dan Komite Audit pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Komisaris

Komisaris Utama/Independen
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen

Parikesit Suprapto
Darwin Suzandi
Kazuhiko Arai
Husain Abdullah
Henry Cratein Suryanaga

Commissioners
President Commissioner/Independent
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner

Direksi

Direktur Utama
Direktur Keuangan
Direktur
Direktur
Direktur

Shadiq Akasya
Eben Eser Nainggolan
Neny Asriany
Hiroshi Ono
Naoto Oda

Directors
President Director
Finance Director
Director
Director
Director

Komite Audit

Ketua
Anggota
Anggota
Anggota

Husain Abdullah
Darwin Suzandi
Ludovicus Sensi Wondabio
Kazuhiko Arai

Audit Committees
Chairman
Member
Member
Member

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA
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**PT BNI LIFE INSURANCE
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1. UMUM (lanjutan)

Dewan komisaris, direksi, komite audit dan dewan pengawas syariah (lanjutan)

Susunan dewan pengawas syariah Perusahaan adalah sebagai berikut:

31 Desember 2020

Ketua	Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Anggota	Prof. Dr. H. Utang Ranuwijaya, MA
Anggota	Hajjah Siti Haniatunnisa, S.H, M.H.

31 Desember 2019

Ketua	Ir. Agus Haryadi, AAAIJ, FIIS, ASAI
Anggota	Prof. Dr. H. Utang Ranuwijaya, MA

Pada tanggal-tanggal 31 Desember 2020 dan 2019, Perusahaan mempunyai masing-masing 714 dan 636 karyawan tetap (tidak diaudit).

Struktur Entitas Anak

Pada tanggal 31 Desember 2020 dan 2019, rincian entitas anak yang laporan keuangannya dikonsolidasikan ke dalam laporan keuangan Perusahaan adalah sebagai berikut:

1. GENERAL (continued)

Boards of commissioners, directors, audit committees and sharia supervisory board (continued)

The composition of the Company's sharia supervisory boards are as follows:

December 31, 2020

Chairman
Member
Member

December 31, 2019

Chairman
Member

As of December 31, 2020 and 2019, the Company has a total of 714 and 636 permanent employees, respectively (unaudited).

The Structure of Subsidiaries

As of December 31, 2020 and 2019, the details of subsidiaries which their financial statements are consolidated into the Company's financial statements are as follows:

Entitas Anak	Domicili/ Domicile	Bidang Usaha/ Type of Business	Percentase Kepemilikan/ Percentage of Ownership		Total Aset Sebelum Eliminasi/ Total Assets Before Elimination		Subsidiaries
			2020	2019	2020	2019	
Reksadana SAM Dana Pendapatan Tetap	Jakarta	Reksadana/ Mutual Fund	100%	100%	689.945	583.022	Reksadana SAM Dana Pendapatan Tetap
RDPT BNI-AM Dana Prioritas	Jakarta	Reksadana/ Mutual fund	100%	-	611.577	-	RDPT BNI-AM Dana Prioritas
RD Lautandhana Proteksi Dinamis Optima	Jakarta	Reksadana/ Mutual Fund	100%	100%	508.399	535.895	RD Lautandhana Proteksi Dinamis Optima
RDPU BNI-AM Likuid Grandis	Jakarta	Reksadana/ Mutual fund	100%	-	487.489	-	RDPU BNI-AM Likuid Grandis
RD BNI-AM Dana Campuran Investasi Gemilang	Jakarta	Reksadana/ Mutual Fund	100%	100%	370.812	361.672	RD BNI-AM Dana Campuran Investasi Gemilang
RDT BNI-AM Proteksi Pinewood	Jakarta	Reksadana/ Mutual fund	100%	100%	218.020	214.059	RDT BNI-AM Proteksi Pinewood
RDPT PNM Pembiayaan Mikro BUMN 2016 Petrokimia II	Jakarta	Reksadana/ Mutual fund	53%	53%	205.398	205.153	RDPT PNM Pembiayaan Mikro BUMN 2016 Petrokimia II
RDT BNI-AM Proteksi Jasmine	Jakarta	Reksadana/ Mutual fund	100%	-	204.937	-	RDT BNI-AM Proteksi Jasmine
RDT BNI-AM Proteksi Magnolia	Jakarta	Reksadana/ Mutual fund	100%	-	204.379	-	RDT BNI-AM Proteksi Magnolia
RDT Syailendra Capital Protected Fund 17	Jakarta	Mutual Fund	100%	100%	168.011	166.265	RDT Syailendra Capital Protected Fund 17
RDT BNI-AM Proteksi Agathis	Jakarta	Reksadana/ Mutual Fund	100%	100%	160.496	153.663	RDT BNI-AM Proteksi Agathis
RDT Batavia Proteksi Cemerlang 87	Jakarta	Reksadana/ Mutual Fund	100%	100%	157.760	156.590	RDT Batavia Proteksi Cemerlang 87
RD Terproteksi BNI-AM Proteksi XXXVII	Jakarta	Reksadana/ Mutual fund	100%	100%	156.197	156.026	RD Terproteksi BNI-AM Proteksi XXXVII
RD Terproteksi Danareksa Proteksi Prima II	Jakarta	Reksadana/ Mutual Fund	100%	100%	155.876	155.683	RD Terproteksi Danareksa Proteksi Prima II
RD Batavia Proteksi Gemilang 9	Jakarta	Reksadana/ Mutual Fund	100%	100%	155.264	155.537	RD Batavia Proteksi Gemilang 9
RDPT Bahana C Optima Protected Fund 78	Jakarta	Reksadana/ Mutual fund	100%	100%	155.722	155.479	RDPT Bahana C Optima Protected Fund 78
RDT BNI-AM Proteksi Rajata	Jakarta	Reksadana/ Mutual fund	100%	100%	153.217	152.405	RDT BNI-AM Proteksi Rajata

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**PT BNI LIFE INSURANCE
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1. UMUM (lanjutan)

Struktur Entitas Anak (lanjutan)

Entitas Anak	Domisili/ Domicile	Bidang Usaha/ Type of Business	Percentase Kepemilikan/ Percentage of Ownership		Total Aset Sebelum Eliminasi/ Total Assets Before Elimination		Subsidiaries
			2020	2019	2020	2019	
RDT BNI-AM Proteksi Angsana	Jakarta	Reksadana/ Mutual Fund	100%	100%	153.340	150.431	RDT BNI-AM Proteksi Angsana
Reksadana SAM Dana Obligasi Strategis	Jakarta	Reksadana/ Mutual Fund	100%	-	146.363	-	Reksadana SAM Dana Obligasi Strategis
Reksadana Batavia Campuran Gemilang	Jakarta	Reksadana/ Mutual Fund	100%	100%	140.607	118.632	Reksadana Batavia Campuran Gemilang
RDPT BNI-AM Utama	Jakarta	Reksadana/ Mutual fund	100%	-	130.973	-	RDPT BNI-AM Utama
RDT Sam Dana Obligasi Terproteksi 9-SHF	Jakarta	Reksadana/ Mutual Fund	100%	100%	109.305	107.746	RDT Sam Dana Obligasi Terproteksi 9-SHF
RDT Bahana Altera Protected Fund 115	Jakarta	Reksadana/ Mutual fund	100%	100%	101.713	104.471	RDT Bahana Altera Protected Fund 115
RDT BNI-AM Proteksi Nayottama	Jakarta	Reksadana/ Mutual fund	100%	100%	104.919	104.136	RDT BNI-AM Proteksi Nayottama
RD Terproteksi CIMB Prinsipal CPF XIV	Jakarta	Reksadana/ Mutual Fund	100%	100%	102.586	102.505	RD Terproteksi CIMB Prinsipal CPF XIV
Reksadana Proteksi Ultima 26-DKMP	Jakarta	Reksadana/ Mutual Fund	100%	100%	100.279	101.399	Reksadana Proteksi Ultima 26-DKMP
RDPT PNM Multisektoral IX	Jakarta	Reksadana/ Mutual fund	95%	95%	100.363	100.268	RDPT PNM Multisektoral IX
Reksa Dana Terproteksi CIMB-Prinsipal CPF CB XXIX	Jakarta	Reksadana/ Mutual fund	100%	100%	96.373	96.933	Reksa Dana Terproteksi CIMB-Prinsipal CPF CB XXIX
RDT BNI-AM Proteksi Ganpati	Jakarta	Reksadana/ Mutual Fund	100%	100%	77.154	76.964	RDT BNI-AM Proteksi Ganpati
RD Insight Terproteksi Government Fund 3-SHF	Jakarta	Reksadana/ Mutual Fund	100%	100%	56.435	54.901	RD Insight Terproteksi Government Fund 3-SHF
RDT Insight Terproteksi 43	Jakarta	Reksadana/ Mutual Fund	100%	100%	52.677	53.298	RDT Insight Terproteksi 43
RDT Syailendra Capital Protected Fund 15	Jakarta	Reksadana/ Mutual Fund	100%	100%	52.445	52.753	RDT Syailendra Capital Protected Fund 15
RDT BNI-AM Proteksi Maheswari	Jakarta	Reksadana/ Mutual fund	100%	100%	53.446	52.673	RDT BNI-AM Proteksi Maheswari
RD Terproteksi Insight Terproteksi 8-SHF	Jakarta	Reksadana/ Mutual Fund	100%	100%	51.543	51.955	RD Terproteksi Insight Terproteksi 8-SHF
Reksadana Panin Dana Gemilang	Jakarta	Reksadana/ Mutual Fund	100%	100%	69.222	8.985	Reksadana Panin Dana Gemilang
Reksadana Batavia Prima Campuran-Selaras	Jakarta	Reksadana/ Mutual fund	100%	-	56.169	-	Reksadana Batavia Prima Campuran-Selaras
RDT Batavia Proteksi Maxima 25	Jakarta	Reksadana/ Mutual Fund	100%	-	152.675	-	RDT Batavia Proteksi Maxima 25
RDT Maybank CPF Institusi 6	Jakarta	Reksadana/ Mutual Fund	-	100%	-	231.150	RDT Maybank CPF Institusi 6

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN

Kebijakan akuntansi yang signifikan diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian Perusahaan dan entitas anaknya pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied consistently in the preparation of the consolidated financial statements of the Company and its subsidiaries as of December 31, 2020 and 2019, are as follows:

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**2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)**

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia. Laporan keuangan konsolidasian disusun dengan menggunakan konsep biaya historis, selain tanah dan bangunan yang diukur dengan menggunakan model revaluasi, aset keuangan yang diklasifikasikan dalam kelompok yang diukur pada nilai wajar melalui laporan laba rugi dan aset keuangan yang tersedia untuk dijual, serta disusun dengan dasar akrual, kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dan menyajikan arus kas yang diklasifikasikan ke dalam aktivitas operasi, investasi, dan pendanaan.

Mata uang penyajian yang digunakan pada laporan keuangan konsolidasian adalah mata uang Rupiah, yang merupakan mata uang fungsional Perusahaan.

Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan menjadi jutaan Rupiah, kecuali dinyatakan lain.

Dalam penyusunan laporan keuangan konsolidasian membutuhkan estimasi dan asumsi yang mempengaruhi nilai aset dan liabilitas dilaporkan dan pengungkapan atas aset dan liabilitas kontinjenji pada tanggal laporan keuangan konsolidasian, dan total pendapatan dan beban selama periode laporan. Estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan jumlah yang diestimasi semula.

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anak dimana Perusahaan memiliki kemampuan mengendalikan entitas anak. Entitas anak dikonsolidasi sejak tanggal pengendalian beralih secara efektif kepada Perusahaan dan tidak lagi dikonsolidasi sejak Perusahaan tidak lagi memiliki pengendalian.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**a. Basis of preparation of the consolidated
financial statements**

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards. The consolidated financial statements have been prepared under historical cost concept, other than land and buildings measured using revaluation model, financial assets classified at fair value through profit or loss and available-for-sale financial assets which have been measured at fair value, and under the accrual basis of accounting, except for the consolidated statement of cash flows.

The consolidated statement of cash flows is prepared based on the direct method that present cash flows classified into operating, investing, and financing activities.

The presentation currency used in the consolidated financial statements is the Indonesian Rupiah, which is the Company's functional currency.

The figures in the consolidated financial statements are rounded to and expressed in millions of Rupiah, unless otherwise stated.

The preparation of consolidated financial statements requires the use of estimates and assumptions that affects the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. These estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

The consolidated financial statement include the accounts of the Company and its subsidiaries in which the Company has the ability to control the subsidiaries. The subsidiaries are consolidated from the date on which effective control is transferred to the Company and no longer consolidated from the date when such control ceases.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)**

b. Prinsip-prinsip konsolidasian

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas-entitas anak.

Pengendalian didapat ketika Perusahaan terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*.

Perusahaan mengendalikan *investee* jika dan hanya jika Perusahaan memiliki seluruh hal berikut ini:

- Kekuasaan atas *investee* (misal, hak yang ada memberi kemampuan kini untuk mengarahkan aktivitas relevan *investee*);
- Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan
- Kemampuan untuk menggunakan kekuasaanya atas *investee* untuk mempengaruhi jumlah imbal hasil investor.

Ketika Perusahaan memiliki kurang dari hak suara mayoritas, Perusahaan dapat mempertimbangkan semua fakta dan keadaan yang relevan dalam menilai apakah memiliki kekuasaan atas *investee*, termasuk:

- Pengaturan kontraktual dengan pemilik hak suara yang lain.
- Hak yang timbul dari pengaturan kontraktual lain.
- Hak suara dan hak suara potensial Perusahaan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

b. Principles of consolidations

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries.

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The Company controls an investee if and only if the Company has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

When the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Company's voting rights and potential voting rights.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasian (lanjutan)

Perusahaan menilai kembali apakah investor mengendalikan *investee* jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian. Konsolidasi atas entitas anaknya dimulai ketika Perusahaan memiliki pengendalian atas entitas anaknya dan berhenti ketika Perusahaan kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban atas entitas anaknya yang diakuisisi atau dilepas selama tahun tertentu termasuk dalam laba rugi dan penghasilan komprehensif lain konsolidasian dari tanggal Perusahaan memperoleh pengendalian sampai dengan tanggal Perusahaan menghentikan pengendalian atas entitas anaknya.

Kepentingan non-pengendali dinyatakan sebesar proporsi pemegang saham minoritas atas laba neto dan ekuitas entitas anaknya tersebut sesuai dengan persentase kepemilikan pemegang saham minoritas pada entitas anaknya tersebut.

Perusahaan mempunyai investasi di beberapa entitas bertujuan khusus seperti reksadana. Kepemilikan Perusahaan dalam entitas ini dapat berfluktuasi dari hari ke hari sesuai dengan partisipasi Perusahaan di entitas tersebut. Dimana Perusahaan mengendalikan entitas semacam ini, entitas ini dikonsolidasikan dengan kepentingan pihak ketiga, apabila ada, disajikan sebagai aset neto yang dapat diatribusikan ke pemegang unit dan laba yang diatribusikan ke pemegang unit masing-masing dalam laporan posisi keuangan konsolidasian dan laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

c. Instrumen keuangan

Aset keuangan

Perusahaan mengklasifikasikan aset keuangannya dalam kategori aset keuangan yang diukur pada nilai wajar melalui laba rugi, aset keuangan yang dimiliki hingga jatuh tempo, dan aset keuangan tersedia untuk dijual dan pinjaman yang diberikan dan piutang. Klasifikasi ini tergantung dari tujuan perolehan aset tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

The original consolidated financial statements included herein are in the Indonesian language.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Principles of consolidations (continued)

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls. Consolidation of a subsidiaries begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit and loss and other comprehensive income from the date the Company gains control until the date the Company ceases to control the subsidiaries.

The non-controlling interest represents the non-controlling shareholders' proportionate share in the net income and equity of the subsidiaries based on the percentage of ownership of the non-controlling shareholders in the subsidiaries.

The Company has invested in a number of special purpose entities such as mutual fund. The Company's percentage of ownership in these entities may fluctuate from day to day according to the Company's participation in them. Where the Company controls such entities, they are consolidated with the interest of third parties, if any, shown as net asset value attributable to unit-holders and profit attributable to unit-holders in the consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income, respectively.

c. Financial instruments

Financial assets

The Company classifies its financial assets in the following categories of financial assets; at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets, and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition.

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c. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

Pengakuan dan Pengukuran

- (i) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (*FVTPL*):

Kategori ini terdiri dari dua sub-kategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan, dan aset keuangan yang pada saat pengakuan awal telah ditetapkan oleh Perusahaan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh terutama untuk tujuan dijual dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*) yang terkini.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung ke dalam laporan laba rugi. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan ini diakui di dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dicatat masing-masing sebagai "Pendapatan investasi dari obligasi" dan "Laba investasi reksadana".

Pendapatan bunga dari instrumen keuangan yang diperdagangkan termasuk di dalam "Pendapatan investasi, neto". Hasil investasi neto diakui berdasarkan basis akrual. Keuntungan (kerugian) selisih kurs atas investasi dilaporkan sebagai "Pendapatan investasi, neto".

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c. Financial instruments (continued)

Financial assets (continued)

Recognition and measurement

- (i) *Financial assets at fair value through profit or loss (FVTPL):*

This category comprises two sub-categories: financial assets classified as held for trading, and financial assets designated by the Company as at fair value through profit or loss upon initial recognition.

A financial asset is classified as held for trading if it is acquired principally for the purpose of selling it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking.

Financial instruments included in this category are recognized initially at fair value; transaction costs (if any) are taken directly to the profit or loss. Gain or loss arising from changes in fair value and sales of these financial instruments are included directly in the consolidated statement of profit or loss and other comprehensive income and are recorded as "Investment income in bonds" and "Gain from investment on mutual funds", respectively.

Interest income on financial instruments held for trading are included in "Investment income, net". Net investment income is recognized on an accrual basis. Foreign exchange gain (loss) on investments are reported as "Investment income, net".

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c. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

- (i) Aset keuangan yang diukur pada nilai wajar melalui laba rugi (*FVTPL*): (lanjutan)

Termasuk dalam akun ini adalah investasi Perusahaan dalam saham, reksadana, obligasi pemerintah, obligasi korporasi dan sukuk.

- (ii) Aset keuangan dimiliki hingga jatuh tempo:

Aset keuangan dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Perusahaan mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

- yang pada saat pengakuan awal ditetapkan oleh Perusahaan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- yang ditetapkan oleh Perusahaan dalam kelompok tersedia untuk dijual; dan
- yang memiliki definisi pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

Pendapatan bunga dari aset keuangan dimiliki hingga jatuh tempo dicatat pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan diakui sebagai "Pendapatan investasi, neto". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat investasi dan diakui di dalam laporan posisi keuangan konsolidasian sebagai "Cadangan kerugian penurunan nilai".

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c. Financial instruments (continued)

Financial assets (continued)

- (i) *Financial assets at fair value through profit or loss (FVTPL): (continued)*

This account includes Company's investments in stocks, mutual funds, government bonds, corporate bonds and sharia bonds.

- (ii) *Held-to-maturity financial assets:*

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold to maturity, other than:

- *those that the Company upon initial recognition designates as at fair value through profit or loss;*
- *those that the Company designates as available for sale; and*
- *those that meets the definition of loans and receivables.*

Held-to-maturity financial assets are recognized at fair value including transaction costs (if any) and subsequently measured at amortized cost, using the effective interest method less allowance for impairment loss.

Interest income on held-to-maturity financial assets are recorded in consolidated statement of profit or loss and other comprehensive income and reported as "Investment income, net". In the case of an impairment, the impairment loss is reported as a deduction from the carrying value of the investment and recognized in consolidated statement of financial position as "Allowance for impairment loss".

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c. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

(iii) Aset keuangan tersedia untuk dijual:

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan non-derivatif yang ditetapkan untuk dimiliki untuk periode tertentu dimana akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai pinjaman yang diberikan atau piutang, aset keuangan yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laba rugi.

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui sebagai penghasilan komprehensif lain, kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui di penghasilan komprehensif lain, diakui sebagai laba atau rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif dan keuntungan atau kerugian yang timbul akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Termasuk dalam akun ini adalah investasi Perusahaan dalam obligasi pemerintah, obligasi korporasi dan sukuk.

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c. Financial instruments (continued)

Financial assets (continued)

(iii) Available-for-sale financial assets:

Available-for-sale financial assets are non-derivative financial assets that are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or those that are not classified as loans or receivables, held-to-maturity financial assets or financial assets measured at fair value through profit or loss.

Available-for-sale financial assets are initially recognized at fair value plus transaction costs (if any) and measured subsequently at fair value with gain or loss being recognized as other comprehensive income, except for impairment loss and foreign exchange gain and loss, until the financial asset is derecognized. If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognized in other comprehensive income is recognized in the profit or loss. Interest income is calculated using the effective interest method, and foreign currency gain or loss on monetary assets classified as available-for-sale are recorded in the consolidated statement of profit or loss and other comprehensive income.

This account includes Company's investments in government bonds, corporate bonds and sharia bonds.

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c. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

(iv) Pinjaman yang diberikan dan piutang:

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif.

Setelah pengakuan awal, pinjaman yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pendapatan bunga dari aset keuangan yang diklasifikasi sebagai pinjaman yang diberikan dan piutang dicatat di dalam akun "Pendapatan investasi, neto".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang, dan diakui di dalam laporan posisi keuangan konsolidasian sebagai "Cadangan kerugian penilaian".

(v) Investasi dalam sukuk

Perusahaan menentukan klasifikasi investasi pada surat berharga, khususnya sukuk, berdasarkan model usaha yang ditentukan berdasarkan klasifikasi sesuai PSAK No. 110 (Revisi 2015) tentang "Akuntansi Sukuk" sebagai berikut:

- 1) Surat berharga diukur pada biaya perolehan disajikan sebesar biaya perolehan (termasuk biaya transaksi) yang disesuaikan dengan premi dan/atau diskonto yang belum diamortisasi. Premi dan diskonto diamortisasi selama periode hingga jatuh tempo.

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c. Financial instruments (continued)

Financial assets (continued)

(iv) Loans and receivables:

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Loans and receivables are initially recognized at fair value plus transaction costs (if any) and subsequently measured at amortized cost using the effective interest rate method. Interest income on financial assets classified as loans and receivables is included in the "Investment income, net".

In case of impairment, the impairment of loss is reported as a deduction from the carrying value of the financial assets classified as loans and receivables and recognized in the consolidated statement of financial position as "Allowance for impairment loss".

(v) Investments in sukuk

The Company defined the classification of investment in marketable securities, specifically sukuk, based on business model in accordance with SFAS No. 110 (Revised 2015) on "Accounting for Sukuk" as follows:

- 1) At cost securities are stated at cost (including transaction costs), adjusted by unamortized premium and/or discount. Premium and discount are amortized over the period until maturity.*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Instrumen keuangan (lanjutan)

Aset keuangan (lanjutan)

- (v) Investasi dalam sukuk (lanjutan)
- 2) Surat berharga diukur pada nilai wajar melalui laba rugi, yang dinyatakan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam laporan laba rugi tahun yang bersangkutan.
 - 3) Surat berharga yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya. Surat berharga disajikan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam penghasilan komprehensif lain. Premi atau diskonto diamortisasi selama periode hingga jatuh tempo.

Liabilitas keuangan

Perusahaan mengklasifikasikan liabilitas keuangan dalam kategori liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi (jika ada). Setelah pengakuan awal, Perusahaan mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Penghentian pengakuan

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset tersebut telah ditransfer (jika secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Perusahaan melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas yang ditetapkan dalam kontrak dihentikan atau dibatalkan atau kadaluwarsa.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

Financial assets (continued)

(v) Investments in sukuk (continued)

- 2) At fair value securities are stated at fair values through profit or loss. Unrealized gains or losses from the increase or decrease in fair values are presented in current year profit or loss.
- 3) At fair value through other comprehensive income securities are measured at fair value. Unrealized gains or losses from the increase or decrease in fair value are presented in other comprehensive income. Premium or discount are amortized over the period until maturity.

Financial liabilities

Financial liabilities at amortized cost are initially recognized at fair value less transactions costs (if any). After initial recognition, the Company measures all financial liabilities at amortized cost using effective interest rate method. The Company classified its financial liabilities in the category of financial liabilities measured at amortized costs.

Derecognition

Financial assets are derecognized when the contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, the Company evaluates to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). A Financial liabilities are derecognized when the obligation under the contract is discharged, or cancelled, or expired.

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c. Instrumen keuangan (lanjutan)

Klasifikasi instrumen keuangan

Perusahaan mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi dapat dilihat pada tabel berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

Financial instruments classification

The Company classifies the financial instruments into classes that reflect the nature of information and take into account the characteristics of those financial instruments. The classification can be seen in the table below:

Kategori yang didefinisikan oleh PSAK No. 55 (revisi 2014)/ Category as defined by PSAK No. 55 (revised 2014)	Golongan (ditentukan oleh Perusahaan)/ Class (as determined by the Company)	Sub-golongan/ Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss	Efek-efek/Marketable securities Obligasi/Bonds Saham/Shares Reksadana/Mutual funds
	Aset keuangan yang dimiliki hingga jatuh tempo/ Held-to-maturity financial assets	Dana jaminan/Statutory funds Efek-efek/Marketable securities Obligasi/Bonds
	Aset keuangan yang tersedia untuk dijual/ Available-for-sale financial assets	Efek-efek/Marketable securities Obligasi/Bonds Penyertaan saham/Investment in shares
	Pinjaman yang diberikan dan piutang/Loans and receivables	Kas dan kas pada bank/Cash and cash in banks
		Piutang premi/Premium receivables
		Piutang hasil investasi/Investment income receivables
		Piutang reasuransi/Reinsurance receivables
		Dana jaminan/Statutory funds
		Deposito berjangka/Time deposits
		Pinjaman pemegang polis/Loan to policyholders
		Piutang lain-lain/Other receivables
		Aset lain – lain/Other assets
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities at amortized cost	Utang klaim/Claim payables Utang reasuransi/Reinsurance payables Utang komisi/Commission payables Utang lain-lain/Other payables Akrual/Accrued expenses Liabilitas sewa /Lease liabilities

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c. Instrumen keuangan (lanjutan)

Saling hapus instrumen keuangan

Aset dan liabilitas keuangan saling hapus buku dan nilai netonya dilaporkan dalam laporan posisi keuangan konsolidasian jika memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas total yang telah diakui tersebut dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

Hak yang berkekuatan hukum harus tidak bersifat kontingen atas peristiwa di masa depan dan harus dapat dipaksakan dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, peristiwa kepailitan atau kebangkrutan Perusahaan atau *counterparty*.

Penurunan nilai aset keuangan

Pada setiap tanggal pelaporan keuangan, Perusahaan mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti yang obyektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Pengukuran nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Perusahaan memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Impairment of financial assets

At each reporting date, the Company assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment loss are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (loss event) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, in the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its nonperformance risk.

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c. Instrumen keuangan (lanjutan)

Pengukuran nilai wajar (lanjutan)

Jika tersedia, Perusahaan mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar yang aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan konsolidasian, yaitu menggunakan harga yang berasal dari sumber terpercaya dan dipublikasikan secara rutin, seperti *quoted market price*, *broker's quoted price* dari Bloomberg, KSEI, dan Reuters.

Instrumen keuangan dianggap memiliki kuotasi pasar aktif, jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service or regulatory agency*), dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan konsolidasian dikategorikan dalam hirarki nilai wajar berdasarkan *level* masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

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c. Financial instruments (continued)

Fair value measurement (continued)

When available, the Company measures the fair value of a financial instrument using the quoted price in an active market for that instrument.

Fair value of financial instruments traded in active markets are determined based on quoted market price at the consolidated statement of financial position date, by using prices from credible sources which are published regularly. This includes quoted market price, broker's quoted price from Bloomberg, KSEI and Reuters.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread and there are few recent transactions.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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c. Instrumen keuangan (lanjutan)

Pengukuran nilai wajar (lanjutan)

- Level 1 - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.
- Level 2 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (*observable*) baik secara langsung atau tidak langsung.
- Level 3 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (*unobservable*) baik secara langsung atau tidak langsung.

d. Transaksi dengan pihak-pihak berelasi

Perusahaan melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK No. 7 mengenai "Pengungkapan Pihak-pihak Berelasi".

Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian.

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak-pihak berelasi adalah sebagai berikut:

1. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - a. Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - b. Memiliki pengaruh signifikan atas entitas pelapor; atau
 - c. Merupakan personil manajemen kunci entitas pelapor atau entitas induk pelapor.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Financial instruments (continued)

Fair value measurement (continued)

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

d. Transactions with related parties

The Company enters into transactions with related parties as defined in SFAS No. 7 "Related Party Disclosures".

All significant transactions and balances with related parties are disclosed in the notes to the consolidated financial statements.

A related party is a person or entity that is related to the entity that is preparing its financial statements (reporting entity). The related parties are as follows:

1. A person or a close member of that person's family is related to a reporting entity if that person:
 - a. Has control or joint control of the reporting entity;
 - b. Has significant influence over the reporting entity; or
 - c. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

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- d. Transaksi dengan pihak-pihak berelasi (lanjutan)
 - 2. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
 - a. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain adalah anggotanya);
 - c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d. Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e. Entitas tersebut adalah sebuah program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1; atau
 - g. Orang yang diidentifikasi sebagaimana dimaksud dalam angka (1) huruf (a) memiliki pengaruh signifikan atas entitas atau merupakan manajemen kunci entitas (atau entitas induk dari entitas).

e. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada setiap akhir periode pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah berdasarkan kurs tengah uang kertas asing yang diterbitkan Bank Indonesia. Keuntungan atau kerugian kurs yang terjadi dikreditkan atau dibebankan pada usaha tahun berjalan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Transactions with related parties (continued)

- 2. An entity is related to a reporting entity if any of the following conditions apply:
 - a. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the other entity);
 - b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - c. Both entities are joint ventures of the same third party;
 - d. One entity is a joint venture of a third party and the other entity is an associate of the third entity;
 - e. The entity is a post-employment benefit plan for the benefits of employees of either the reporting entity or an entity related to the reporting entity;
 - f. The entity is controlled or jointly controlled by a person identified in (1); or
 - g. A person identified in (1) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

e. Foreign currency transactions and balances

Transactions involving foreign currencies are recorded at the rates prevailing at the time the transactions are made. At each end of reporting period, monetary assets and liabilities denominated in foreign currency are adjusted to Rupiah using the middle rates of foreign currency bank notes published by Bank Indonesia. Any resulting gain or loss are credited or charged to current year operations.

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e. Transaksi dan saldo dalam mata uang asing (lanjutan)

Kurs yang digunakan adalah Rp14.105 pada tahun 2020 dan Rp13.901 untuk US\$1 pada tahun 2019.

f. Biaya dibayar di muka dan uang muka

Biaya dibayar di muka diamortisasi dan dibebankan pada operasi selama masa manfaat dengan menggunakan metode garis lurus. Uang muka diakui atas pembayaran kepada pihak lain yang belum memenuhi kewajiban.

g. Penyertaan saham

Penyertaan saham merupakan penanaman dana dalam bentuk saham pada perusahaan non-publik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang.

Investasi dalam saham yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual dicatat sebesar biaya perolehan setelah pengakuan awalnya karena terdiri dari efek ekuitas tanpa harga kuotasi yang nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar nilai wajar setelah pengakuan awalnya.

Investasi dengan persentase kepemilikan dibawah 20% dan tidak memiliki pengaruh yang signifikan dicatat dengan metode biaya dikurangi dengan cadangan kerugian penurunan nilai.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Foreign currency transactions and balances (continued)

The rates of exchange used are Rp14,105 in 2020 and Rp13,901 to US\$1 in 2019.

f. Prepaid expenses and advances

Prepaid expenses are amortized and charged to operational over their benefited periods using the straight-line method. Advances are recognized for payment to the party that has not fulfilled their liability.

g. Investments in shares

Equity investments represent investments in the form of shares of stock, in non-public companies engaged in financial services held for long-term purposes.

Investments in shares classified as available for sale financial asset is carried at cost after its initial recognition as it consists of unquoted equity securities whose fair value cannot be reliably measured, except for certain investment in shares that has quoted price which are accounted for at fair value after initial recognition.

Investments with an ownership interest below 20% and have no significant influence are carried at cost reduced by an allowance for impairment losses.

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h. Aset tetap

Tanah dan bangunan disajikan sebesar nilai wajar, dikurangi akumulasi penyusutan untuk bangunan. Penilaian terhadap tanah dan bangunan dilakukan oleh penilai independen eksternal yang telah memiliki sertifikasi. Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya. Akumulasi penyusutan pada tanggal revaluasi dieliminasi terhadap nilai tercatat bruto aset dan nilai netonya disajikan kembali sebesar nilai revaluasian aset tetap.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dan bangunan dicatat sebagai "Cadangan revaluasi aset" dan disajikan sebagai "Penghasilan komprehensif lain". Penurunan nilai tercatat yang timbul dari revaluasi dicatat sebagai beban pada tahun berjalan. Apabila aset tersebut memiliki saldo "Keuntungan revaluasi aset tetap" yang disajikan sebagai "Penghasilan komprehensif lain", maka selisih penurunan nilai tercatat tersebut dibebankan terhadap "Keuntungan revaluasi aset tetap" dan sisanya diakui sebagai beban tahun berjalan.

Aset tetap selain tanah dan bangunan disajikan sebesar harga perolehan dikurangi dengan akumulasi penyusutan.

Beban akuisisi meliputi semua biaya yang dapat diatribusikan secara langsung untuk perolehan aset tersebut. Kecuali tanah, disusutkan berdasarkan metode garis lurus selama estimasi masa manfaat aset ekonomis dari aset tetap tersebut sebagai berikut:

	Tahun/Years	
Bangunan	20	Buildings
Kendaraan	5 - 8	Vehicles
Perabot kantor	5	Office furniture and fixtures
Peralatan kantor	4	Office equipments
Perlengkapan kantor	4 - 5	Office supplies

Semua biaya yang terjadi sehubungan dengan perolehan hak atas tanah, diakui sebagai biaya perolehan hak atas tanah. Biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan aset tanah.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Fixed assets

Land and buildings are presented at fair value, less subsequent depreciation for buildings. Valuation of land and buildings are performed by external independent appraiser with certain qualification. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Increases in the carrying amount arising on revaluation of land and buildings are recorded in "Asset revaluation reserve" and presented as "Other comprehensive income". Decreases in carrying amount as the result of revaluation are recorded as expenses in the current year. If the asset does have a balance on its "Gain on revaluation of fixed assets", which presented as "Other comprehensive income", any loss from revaluation of fixed asset is charged to "Gain on revaluation of fixed assets" and the remaining amount is charged to current year's expenses.

Fixed assets besides land and buildings are stated at cost less accumulated depreciation.

Acquisition cost covers expenditures that is directly attributable to the acquisitions of the assets. Except land, are depreciated using straight-line method over their expected useful lives as follows:

All costs incurred in connection with the acquisition of land right are recognized as the acquisition cost of landright. The legal cost incurred when the land was first acquired is recognized as part of the acquisition cost of landright.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

h. Aset tetap (lanjutan)

Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hak atau umur ekonomis tanah, mana yang lebih pendek.

Biaya perbaikan dan pemeliharaan dibebankan ke laba rugi di periode yang sama pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset atau manfaat ekonomis aset akan dikapitalisasi dan disusutkan.

Hak atas tanah tidak disusutkan kecuali terdapat bukti sebaliknya yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah kemungkinan besar atau pasti tidak diperoleh.

Total tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya.

Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara total neto hasil pelepasan dan total tercatat dari aset) dimasukkan dalam laba atau rugi pada tahun aset tersebut dihentikan pengakuannya.

Pada setiap akhir tahun buku, nilai residu, umur manfaat dan metode penyusutan ditelaah, dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

i. Aset tak berwujud

Aset tak berwujud dinyatakan sebesar biaya perolehan dikurangi akumulasi amortisasi dan rugi penurunan nilai. Amortisasi dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset yaitu 5 tahun.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Fixed assets (continued)

Extension or renewal of the maintenance cost of legal rights over land is recognized as an intangible asset and amortized over the life of legal rights or economic life of the land, whichever is shorter.

Repair and maintenance expenses are charged to profit or loss during the financial period in which they are incurred. Expenditure which extends the useful lives of the assets or provides further economic benefits are capitalized and depreciated.

Land right is not depreciated unless there is contrary evidence indicating that the extension or renewal of landright is likely or definitely not obtainable.

An item of fixed asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising from derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognized.

The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted prospectively, if appropriate, at each financial year end.

Construction in progress is stated at cost and transferred to the respective fixed assets account when completed and ready for use.

i. Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment loss. Amortization is computed using the straight-line method over the estimated useful lives of the assets of 5 years.

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i. Aset tak berwujud (lanjutan)

Perusahaan mengakui rugi penurunan nilai aset tak berwujud apabila estimasi total yang dapat diperoleh kembali dari suatu aset tak berwujud lebih rendah dari nilai tercatatnya.

Pada tanggal laporan posisi keuangan konsolidasian, Perusahaan melakukan penelaahan untuk menentukan apakah terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tak berwujud tidak dapat dipulihkan. Penurunan atau pemulihan nilai aset tak berwujud diakui sebagai laba atau rugi dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Keuntungan atau kerugian yang timbul dari penghentian pengakuan suatu aset tak berwujud diukur sebagai perbedaan antara hasil pelepasan neto dan nilai tercatat neto aset, dan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian saat aset dihentikan pengakuannya.

Aset tak berwujud disajikan sebagai bagian dari "Aset lain-lain, neto" pada laporan posisi keuangan konsolidasian.

j. Akuntansi transaksi syariah

Perusahaan menerapkan PSAK No. 101 (Revisi 2016), "Penyajian Laporan Keuangan Syariah" dan PSAK No. 108 (Revisi 2016), "Akuntansi Transaksi Asuransi Syariah".

Penyisihan teknis untuk asuransi syariah terdiri atas liabilitas manfaat polis masa depan, klaim yang masih dalam proses (*outstanding claims*) dan klaim yang terjadi tetapi belum dilaporkan (*incurred but not reported claims*). Selain itu, dana investasi wakalah yang telah diinvestasikan dicatat secara *on balance sheet*. Pendapatan *ujrah* dan beban akuisisi terkait diamortisasi dengan menggunakan metode garis lurus selama masa akad asuransi syariah.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Intangible assets (continued)

The Company recognizes loss on impairment value in intangible asset when the estimated recoverable amount of an intangible asset is lower than its carrying amount.

As at the consolidated statement of financial position's date, the Company determines whether there are events or changes in circumstances which indicate that the carrying amount of intangible assets may not be recoverable. The impairment or recovery of impairment value in intangible asset is recognized as profit or loss in the consolidated statement of profit or loss and other comprehensive income for the year.

Gain or loss arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the net carrying amount of the asset, and is recognized in the consolidated statement of profit or loss and other comprehensive income when the asset is derecognized.

Intangible assets are presented as part of "Other assets, net" in the consolidated statement of financial position.

j. Accounting for sharia transactions

The Company adopted the SFAS No. 101 (Revised 2016), "Presentation of Sharia Financial Statements" and SFAS No. 108 (Revised 2016), "Accounting for Sharia Insurance Transactions".

The insurance sharia's technical provision consist of liabilities for future policy benefits, outstanding claims and incurred but not reported claims. Besides, invested wakalah investment fund is recorded on balance sheet. Ujrah income and related acquisition cost are amortized using straight line method over insurance sharia contract period.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

j. Akuntansi transaksi syariah (lanjutan)

Dana peserta merupakan seluruh dana milik peserta berupa dana tabarru' dan dana investasi.

Dana tabarru' merupakan cadangan yang dibentuk dari donasi, hasil investasi dan akumulasi cadangan surplus *underwriting* dana tabarru' yang didistribusikan kembali ke dana tabarru'. Seluruh hasil investasi dari dana tabarru' didistribusikan kembali sebagai penambah dana tabarru', atau sebagian hasil investasi didistribusikan kembali ke dana tabarru', dan sisanya didistribusikan kepada Perusahaan sesuai dengan akad yang disepakati.

Porsi investasi dari kontribusi peserta diakui sebagai dana investasi mudharabah apabila menggunakan akad mudharabah, dana investasi mudharabah musyarakah apabila menggunakan akad mudharabah musyarakah, dan dana investasi wakalah apabila menggunakan akad wakalah.

Dana investasi peserta dan dana tabarru' disajikan sebagai dana peserta yang terpisah dari liabilitas dan ekuitas dalam laporan posisi keuangan konsolidasian.

Aset dan liabilitas yang berasal dari transaksi syariah termasuk di dalam laporan posisi keuangan konsolidasian Perusahaan, dimana pendapatan *underwriting* syariah dan beban asuransi dikeluarkan dari laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan akumulasi surplus *underwriting* dari operasional syariah tercermin di dalam laporan posisi keuangan konsolidasian Perusahaan sebagai "Dana Peserta - Dana Tabarru".

Ujrah adalah imbalan atau kompensasi yang diterima oleh Perusahaan dari pengelolaan asuransi syariah dan dicatat sebagai pendapatan *fee* dari asuransi syariah (*ujrah*).

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Accounting for sharia transactions (continued)

Participants' fund represent all funds that consist of investment fund and tabarru' fund.

Tabarru' fund represents reserves held from donation, investment income and accumulated underwriting surplus tabarru' fund that were redistributed to tabarru' fund. All investment income from tabarru' fund are redistributed as additions to tabarru' fund or part of investment income are redistributed to tabarru' fund and the remaining are distributed to the Company based the agreement ("akad").

The investment portion of the participant's contribution is recognized as a mudharabah investment funds if the akad use mudharabah, a mudharabah musyarakah invesment funds if the akad use mudharabah musyarakah, and wakalah invesment funds if the akad use wakalah.

Participant's invesment fund and tabarru' fund are presented as participants' fund and separated from liabilities and equity in the consolidated statement of financial position.

Assets and liabilities culminating from sharia transactions are included in the Company's consolidated statement of financial position, whereas sharia underwriting income and insurance expenses are excluded from the consolidated statement of profit or loss and other comprehensive income, and the accumulated underwriting surplus of sharia operations is reflected in the Company's consolidated statement of financial position as "Participants' Fund - Tabarru' Fund".

Ujrah is the Company's rewards or compensation for managing the sharia insurance and recorded as fee income from sharia insurance (ujrah).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Klasifikasi produk - kontrak asuransi dan investasi

Perusahaan melakukan penilaian terhadap signifikansi risiko asuransi pada saat penerbitan kontrak.

Penilaian dilakukan dengan basis per kontrak, kecuali untuk sejumlah kecil kontrak yang relatif homogen penilaian dilakukan secara agregat pada tingkat produk.

Kontrak asuransi adalah kontrak ketika Perusahaan (asuradur) telah menerima risiko asuransi signifikan dari pihak lain (pemegang polis) dengan menyetujui untuk mengkompensasi pemegang polis jika kejadian masa depan yang tidak pasti (kejadian yang diasuransikan) merugikan mempengaruhi pemegang polis.

I. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Risiko asuransi yang signifikan adalah kemungkinan untuk membayar manfaat secara signifikan kepada pemegang polis apabila suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi. Skenario-skenario yang diperhatikan adalah skenario yang mengandung unsur komersial.

Perusahaan menerbitkan kontrak asuransi untuk produk asuransi tradisional dan produk asuransi yang dikaitkan dengan investasi. Kedua jenis produk ini mempunyai risiko asuransi yang signifikan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Product classification - insurance and investment contracts

The Company assessed the significance of insurance risk at inception date for all contracts issued.

The assessment is done on a contract by contract basis except for relatively homogeneous book of small contracts wherein the assessment is done on an aggregate product level.

Insurance contracts are those contracts where the Company (the insurer) has accepted significant insurance risk from another party (the policyholders) by agreeing to compensate the policyholders if a specified uncertain future event (the insured event) adversely affects the policyholders.

I. Insurance contract

Insurance contract is contract issued by insurance company which accepts significant insurance risk from policyholder upon the issuance of the policy.

Significant insurance risk is the possibility of paying significantly more benefit to the policyholder upon the occurrence of insured event compared to the minimum benefit payable in a scenario where the insured event does not occur. Scenarios considered are those with commercial substance.

The Company issues insurance contracts for traditional insurance product and investment-linked insurance product. Both of these products have significant insurance risk.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Kontrak asuransi (lanjutan)

Produk-produk dari Perusahaan dibagi berdasarkan kategori utama sebagai berikut:

Tipe polis/Policy type	Deskripsi manfaat/Description of benefits
1) Produk tradisional/ <i>Traditional products</i>	Produk yang memberikan perlindungan untuk menutupi risiko kematian, kecelakaan, penyakit kritis, dan kesehatan dari pemegang polis. Total uang pertanggungan akan dibayarkan pada saat terjadinya risiko yang ditanggung/ <i>Products which provide protection to cover the risk of death, accident, critical illness, and health of the insured. The basic sum insured will be paid upon the occurrence of the risks covered.</i>
2) Produk asuransi yang dikaitkan dengan investasi/ <i>Investment-linked insurance products</i> Produk asuransi unit link/ <i>Unit-linked insurance products</i>	Produk yang memberikan manfaat untuk risiko kematian dari uang pertanggungan dan akumulasi nilai tunai yang berasal dari pengembangan premi yang dibayar/ <i>Products which provide benefit to cover the risk of death from sum insured and accumulated cash value from investment yield from paid premium.</i> Nilai dana investasi akan dihitung berdasarkan tingkat pengembalian investasi yang diterima dari aset dasar tergantung dari tipe fund yang dipilih oleh pemegang polis/ <i>The investment fund value will be measured based on the yield of return from the underlying assets depend on the fund type which is chosen by the policyholders.</i>

Perusahaan memisahkan komponen deposit dari kontrak unit link seperti yang disyaratkan oleh PSAK No. 62 hanya jika kondisi-kondisi dibawah ini terpenuhi:

- Perusahaan dapat mengukur komponen "deposit" secara terpisah (termasuk opsi penyerahan melekat, yaitu tanpa memperhitungkan komponen "asuransi"); dan
- Kebijakan akuntansi Perusahaan tidak mensyaratkan untuk mengakui semua hak dan kewajiban yang timbul dari komponen "deposit".

Karena hanya kondisi pertama di atas yang terpenuhi, maka Perusahaan tidak memisahkan komponen deposit dari kontrak unit link.

Pengujian kecukupan liabilitas (LAT)

PSAK No. 62, "Kontrak Asuransi" mengharuskan setiap akhir periode pelaporan, Perusahaan menilai apakah liabilitas manfaat polis masa depan, premi yang belum merupakan pendapatan dan estimasi klaim yang diakui dalam laporan posisi keuangan konsolidasian telah mencukupi, dengan membandingkan total tercatat tersebut dengan estimasi arus kas masa depan sesuai dengan kontrak asuransi.

The Company unbundles the deposit component of unit-linked contract as required by SFAS No. 62 only when both of the following conditions are met:

- *The Company can measure separately the "deposit" component (including any embedded surrender option, i.e. without taking into account the "insurance" component); and*
- *The Company's accounting policies do not otherwise require to recognize all obligations and rights arising from the "deposit" component.*

Since only the first condition above is met, therefore the Company does not unbundle the deposit component of unit-linked contract.

Liability adequacy test (LAT)

SFAS No. 62, "Insurance Contracts" requires that at each end of reporting period, the Company evaluates whether the liabilities for future policy benefits, unearned premium and estimated claims as recognized in the consolidated statement of financial position have been adequately recognized by comparing the carrying amount with the estimated future cash flows in accordance with the insurance contracts.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Kontrak asuransi (lanjutan)

**Pengujian kecukupan liabilitas (LAT)
(lanjutan)**

Jika perbandingan tersebut menunjukkan bahwa nilai tercatat atas liabilitas kontrak asuransi (dikurangi dengan biaya akuisisi tangguhan dan aset tak berwujud terkait) lebih rendah dibandingkan dengan estimasi nilai kini atas arus kas masa depan, maka kekurangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Liabilitas dihitung berdasarkan diskonto dari arus kas untuk semua arus kas yang terkait yaitu arus kas keluar dan arus kas masuk seperti yang disebutkan di atas dengan menggunakan asumsi-asumsi aktuaria berdasarkan estimasi terbaik terkini yang ditetapkan oleh aktuaris Perusahaan, termasuk asumsi mortalitas/morbiditas, *lapse*, biaya, dan inflasi serta asumsi marjin atas risiko pemburukan.

Perusahaan menerapkan metode *Gross Premium Reserve* dalam perhitungan liabilitas kepada pemegang polis dengan menggunakan asumsi aktuaria berdasarkan asumsi estimasi terbaik dan marjin atas risiko pemburukan.

Reasuransi

Perusahaan mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Total premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi total proteksi reasuransi yang diterima berdasarkan kontrak reasuransi.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* liabilitas manfaat polis masa depan, *ceded* estimasi liabilitas klaim dan *ceded* premi yang belum merupakan pendapatan. Total manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Insurance contract (continued)

Liability adequacy test (LAT) (continued)

If the valuation indicates that the carrying value of insurance contract liabilities (net of deferred acquisition costs and relevant intangible assets) is lower compared to the estimated present value of future cash flows, then such deficiency is recognized in the consolidated statement of profit or loss and other comprehensive income.

The liabilities are calculated based on discounted cash flows basis for all related cash flows i.e. both of cash outflows and cash inflows as mentioned above using a set of most recent best estimate actuarial assumptions which is set by the Company's appointed actuary, include mortality/morbidity assumptions, lapse assumptions, expense assumptions and inflation assumptions as well as margin for adverse deviation assumptions.

The Company applies the Gross Premium Reserve method to calculate the policyholder liabilities based on actuarial assumptions which are based on best estimate assumptions and margin for adverse deviation.

Reinsurance

The Company reinsures a portion of its risk with reinsurance companies. The amount of premium paid or portion of premium from prospective reinsurance transactions is recognized to the reinsurance contract in proportion to the protection received.

Reinsurance assets include balances expected to be recovered from reinsurance companies for ceded liability for future policy benefits, ceded estimated claim liabilities and ceded unearned premiums. Amounts recoverable from reinsurers are estimated in a manner consistent with the liability associated with the reinsured policy.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Kontrak asuransi (lanjutan)

Reasuransi (lanjutan)

Perusahaan menyajikan aset reasuransi secara terpisah sebagai aset atas liabilitas manfaat polis masa depan, premi yang belum merupakan pendapatan, dan estimasi liabilitas klaim.

Jika aset reasuransi mengalami penurunan nilai, Perusahaan mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti obyektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Perusahaan tidak dapat menerima seluruh total karena di bawah syarat-syarat kontrak, dan dampak pada total yang tidak akan diterima dari reasuradur dapat diukur secara andal.

m. Utang klaim

Utang klaim merupakan liabilitas yang timbul dari klaim yang diajukan oleh pemegang polis dan disetujui oleh Perusahaan tetapi belum dibayar hingga tanggal laporan posisi keuangan konsolidasian. Utang klaim diakui pada saat total yang harus dibayar disetujui. Liabilitas tersebut dihentikan pengakuannya pada saat kontrak berakhir, dilepaskan atau dibatalkan.

n. Liabilitas manfaat polis masa depan

Liabilitas manfaat polis masa depan merupakan nilai kini estimasi manfaat polis masa depan yang akan dibayarkan kepada pemegang polis atau ahli warisnya dikurangi dengan nilai sekarang dari estimasi premi masa depan yang akan diterima dari pemegang polis dan diakui secara konsisten pada saat pengakuan pendapatan premi. Liabilitas manfaat polis masa depan ditentukan dan dihitung dengan menggunakan rumus tertentu oleh aktuaris Perusahaan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Insurance contract (continued)

Reinsurance (continued)

The Company presents separately reinsurance assets of liabilities for future policy benefit liabilities, unearned premium, and estimated claim liabilities.

If a reinsurance asset is impaired, the Company reduces the carrying amount and recognizes the impairment loss in the consolidated statement of profit or loss and other comprehensive income. A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after initial recognition of the reinsurance asset, that the Company may not receive all amounts due to it under the terms of the contract, and the impact of the amounts that the Company will not receive from the reinsurer can be reliably measured.

m. Claims payable

Claims payable represents liability arising from the submitted claim by policyholders and approved by the Company but not yet paid as of consolidated statement of financial position date. Claims payable is recognized at the time the amount to be paid is approved. The liability is derecognized when the contract expires, is discharged or is cancelled.

n. Liability for future policy benefits

The liabilities for future policy benefits represent the present value of estimated future policy benefits to be paid to policyholders or their heirs less present value of estimated future premiums to be received from the policyholders and recognized consistently with the recognition of premium income. The liabilities for future policy benefits are determined and computed based on certain formula by the Company's actuary.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Liabilitas manfaat polis masa depan (lanjutan)

Perusahaan menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

Perubahan liabilitas manfaat polis masa depan diakui dalam laba rugi tahun berjalan.

Untuk produk unit link, liabilitas kepada pemegang polis unit link diakui pada saat penerimaan dana dikonversi menjadi unit setelah dikurangi biaya-biaya dan akan bertambah atau berkurang sesuai dengan nilai aset neto efektif yang berlaku. Risiko investasi terkait ditanggung oleh pemegang polis unit link.

Penerimaan dana dari nasabah untuk produk unit link dilaporkan sebagai pendapatan premi bruto dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Liabilitas kepada pemegang polis unit link diakui di laporan posisi keuangan konsolidasian dan termasuk di dalam liabilitas manfaat polis masa depan sebesar total yang diterima setelah dikurangi dengan bagian premi yang merupakan pendapatan Perusahaan, disertai dengan pengakuan kenaikan liabilitas kepada pemegang polis unit link di laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Setiap bunga, keuntungan atau kerugian dari kenaikan atau penurunan nilai pasar investasi dicatat sebagai pendapatan atau beban, disertai dengan pengakuan kenaikan atau penurunan liabilitas manfaat polis masa depan di laba rugi dan liabilitas manfaat polis masa depan di laporan posisi keuangan konsolidasian.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Liability for future policy benefits (continued)

The Company calculates the liabilities for future policy benefits using Gross Premium Reserve method that reflect the present value of estimated payments throughout the guaranteed benefits including all the embedded options available, the estimated present value of all handling costs incurred and also considering the future premium receipt.

Changes in the liabilities for future policy benefits are recognized in the current year's profit or loss.

For unit-linked products, the liabilities to unit-linked policyholders are recognized at the time the funds received are converted into units, net of related expenses and will increase or decrease in accordance with effective net asset value. Related investment risk are borne by the unit-linked policyholders.

Funds received from customers for unit-linked products are reported as gross premium income in the consolidated statement of profit or loss and other comprehensive income. Liabilities to unit-linked policyholders are recognized in the consolidated statement of financial position and included in the liabilities for future policy benefits for the amount received net of the portion of premium representing the Company's revenue, with corresponding profit or loss recognition for the increase in liabilities to unit-linked policyholders in the consolidated statement of profit or loss and other comprehensive income.

Any interest, gain or loss due to increases or decreases in market value of investments are recorded as income or expense, with a corresponding recognition of increase or decrease in liabilities for future policy benefits in the profit or loss and liabilities for future policy benefits in the consolidated statement of financial position.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Liabilitas manfaat polis masa depan (lanjutan)

Penerimaan dana dari nasabah untuk produk unit link diakui sebagai liabilitas manfaat polis masa depan di laporan posisi keuangan konsolidasian sebesar total yang diterima setelah dikurangi *charges* atau *admin fee* lainnya dalam rangka mengelola pendapatan dari produk unit link.

Penerimaan dana dari peserta untuk produk Syariah diakui sebagai pendapatan kontribusi dari dana tabarru' sesuai dengan akad asuransinya dan bukan merupakan pendapatan entitas pengelola atau perusahaan, karena entitas pengelola sebagai wakil para peserta untuk mengelola dana tabarru'. Bagian kontribusi untuk *ujrah* entitas pengelola dalam rangka mengelola dana tabarru' diakui sebagai pendapatan *ujrah* pada laba atau rugi. Bagian penerimaan dana dari peserta untuk investasi dari akad mudharabah diakui sebagai dana investasi mudharabah dan penerimaan dari peserta untuk investasi dari akad wakalah diakui sebagai dana investasi wakalah di laporan posisi keuangan Dana Peserta.

o. Liabilitas imbalan kerja

Liabilitas imbalan kerja karyawan jangka pendek diakui pada saat terutang kepada karyawan.

Liabilitas imbalan kerja jangka pendek seperti gaji, iuran jaminan sosial, cuti jangka pendek, bonus dan imbalan non-moneter lainnya diakui selama periode jasa diberikan. Liabilitas imbalan kerja jangka pendek diukur sebesar total yang tidak didiskontokan.

Liabilitas imbalan kerja jangka panjang dan imbalan pasca-kerja, seperti pensiun, uang pisah, uang penghargaan dan imbalan lainnya dihitung berdasarkan peraturan Perusahaan dan Undang-Undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Liability for future policy benefits (continued)

Funds received from customers for unit-linked products are recognized as liabilities for future policy benefits in the consolidated statement of financial position for the amount received net of charges or other admin fee in managing the unit-linked product revenue.

Funds received from participant for Sharia unit products are recognized as contributions income from tabarru' fund in accordance with the insurance contract and not as income for operator or company, as the operator only acts as a representative of the participants to manage the tabarru' fund. The contribution portion for operator's ujrah in effort to manage the tabarru' fund is recognized as ujrah income in profit or loss. Portion of fund received from participant for investment of mudharabah contract is recognized as mudharabah investment fund and receipt from wakalah contract is recognized as wakalah investment fund in the consolidated statement of financial position for Participant Funds.

o. Employee benefits liability

Short-term employee benefits liability is recognized when they are accrued to the employees.

Short-term employee benefits liability, such as salaries, social security contributions, short-term leaves, bonuses, and other non-monetary benefits are recognized during the period when services have been rendered. Short-term employee benefits liability is measured using undiscounted amounts.

Long-term and post employment benefits, such as pension, severance payments, service payments, and other benefits are calculated in accordance with the Company's regulation and Labor Law No. 13/2003 dated March 25, 2003.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Liabilitas imbalan kerja (lanjutan)

Perusahaan diwajibkan menyediakan total minimum imbalan pensiun berdasarkan UU No. 13/2003. Secara substansi, program pensiun dalam UU No. 13/2003 merupakan program imbalan pasti karena undang-undang telah menetapkan formula dalam menentukan total minimum imbalan.

Jika porsi program imbalan pensiun yang didanai oleh pemberi kerja lebih rendah dari imbalan yang diwajibkan menurut Undang-Undang Ketenagakerjaan, Perusahaan akan membentuk penyisihan untuk menutupi kekurangan tersebut.

Program pensiun imbalan pasti adalah program pensiun yang menetapkan total pensiun yang akan diterima oleh karyawan pada saat pensiun, yang biasanya tergantung pada satu faktor atau lebih, seperti umur, masa kerja, dan total kompensasi.

Liabilitas atas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian merupakan nilai kini dari liabilitas imbalan pasti pada tanggal laporan posisi keuangan setelah dikurangi dengan nilai wajar aset program, bersamaan juga dengan penyesuaian atas keuntungan atau kerugian aktuarial yang belum diakui dan beban jasa masa lalu. Liabilitas imbalan pasti dihitung secara tahunan oleh aktuaris independen menggunakan metode *Projected Unit Credit*. Nilai kini dari liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas yang dikeluarkan di masa depan menggunakan tingkat bunga obligasi jangka panjang yang berkualitas tinggi dalam mata uang Rupiah di mana imbalan tersebut akan dibayarkan, serta memiliki kriteria jatuh tempo yang mendekati dengan kriteria liabilitas pensiun tersebut.

Untuk imbalan pasca kerja, keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan asumsi-asumsi aktuarial (pengukuran kembali) dikreditkan atau dibebankan seluruhnya di ekuitas melalui penghasilan komprehensif lain pada saat terjadinya.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Employee benefits liability (continued)

The Company is required to provide a minimum amount of pension benefits in accordance with Law No. 13/2003. Since the Law sets the formula for determining the minimum amount of benefits, in substance pension plans under Law No. 13/2003 represent defined benefit plans.

If the employer funded portion of the pension plan benefit is less than the benefit as required by the Labor law, the Company will provide provision for such shortage.

A defined benefit plan is a pension plan that defines an amount of pension that will be received by the employee on becoming entitled to a pension, which usually depends on one or more factors, such as age, years of service and compensation.

The liability recognized in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the statement of financial position date less the fair value of plan assets, together with adjustments for unrecognized actuarial gain or loss and past service cost. The defined benefit obligation is calculated annually by independent actuaries using the "Projected Unit Credit" method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality long-term bonds that are denominated in Rupiah in which the benefit will be paid, and that have terms to maturity approximating the terms of the related pension liability.

For post employment benefits, actuarial gain and loss arising from experience adjustments and changes in actuarial assumptions (remeasurement) are credited or fully charged to equity in other comprehensive income in the period in which they occur.

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o. Liabilitas imbalan kerja (lanjutan)

Biaya jasa lalu diakui segera dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Liabilitas imbalan jangka panjang lainnya

Perusahaan memberikan imbalan kerja jangka panjang lainnya dalam bentuk penghargaan masa kerja dan cuti besar.

Biaya yang diharapkan timbul atas imbalan ini diakui selama masa kerja dengan menggunakan metodologi akuntansi yang sama seperti yang digunakan dalam program pensiun imbalan pasti. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-umsi aktuarial (pengukuran kembali) dikreditkan atau dibebankan seluruhnya di laporan laba rugi konsolidasian pada saat terjadinya.

p. Pajak penghasilan

Beban pajak terdiri dari pajak final, kini dan pajak tangguhan. Pajak diakui dalam laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di penghasilan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Pajak final

Peraturan perpajakan di Indonesia mengatur beberapa jenis penghasilan dikenakan pajak yang bersifat final. Pajak final yang dikenakan atas nilai bruto transaksi tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Mengacu pada revisi PSAK No. 46 yang disebutkan di atas, pajak final tersebut tidak termasuk dalam lingkup yang diatur oleh PSAK No. 46.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Employee benefits liability (continued)

Past-service costs are recognized immediately in the consolidated statement of profit or loss and other comprehensive income.

Other long-term benefits liability

The Company provides other long-term defined benefits including gratuity and long-leave.

The expected costs of these benefits are accrued over the period of employment using the same accounting methodology as used for defined benefit pension plans. Actuarial gain or loss arising from experience adjustments and changes in actuarial assumptions (remeasurement) are credited or fully charged to consolidated statement of profit or loss in the period in which they occur.

p. Income tax

The tax expense comprise of final, current and deferred tax. Tax is recognized in the profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Final tax

Tax regulation in Indonesia determined that certain taxable income is subject to final tax. Final tax applied to the gross value of transactions is applied even when the parties carrying the transaction are recognizing loss.

Referring to revised SFAS No. 46 as mentioned above, final tax is no longer governed by SFAS No. 46.

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p. Pajak penghasilan (lanjutan)

Pajak final (lanjutan)

Oleh karena itu, Perusahaan memutuskan untuk menyajikan beban pajak final sehubungan dengan pendapatan bunga dari deposito jaminan, deposito berjangka dan obligasi yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi dan tersedia untuk dijual sebagai pos tersendiri.

Pajak kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar total yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

Beban pajak kini ditentukan berdasarkan laba kena pajak tahun berjalan yang dihitung berdasarkan tarif pajak yang berlaku.

Kekurangan atau kelebihan pembayaran pajak penghasilan, jika ada, dicatat sebagai bagian dari "Beban pajak kini" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Perusahaan juga menyajikan bunga atau denda terkait, jika ada, sebagai bagian dari beban usaha.

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan.

Pajak tangguhan

Aset dan liabilitas pajak tangguhan diakui atas konsekuensi pajak pada masa mendatang yang timbul dari perbedaan total tercatat aset dan liabilitas menurut laporan keuangan konsolidasian dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa depan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Income tax (continued)

Final tax (continued)

Therefore, the Company has decided to present all of the final tax arising from interest income from statutory deposits, time deposits and bonds classified as financial assets at fair value through profit or loss and available-for-sale as a separate line item.

Current tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority.

Current tax expense is determined based on the taxable profit for the year computed using the prevailing tax rates.

Underpayment or overpayment of income tax, if any, are presented as part of "Tax expense - current" in the consolidated statement of profit or loss and other comprehensive income. The Company also presented related interest or penalty, if any, as part of operating expenses.

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined.

Deferred tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the consolidated financial statements and their respective tax bases at each reporting date. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences and accumulated fiscal loss to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal loss can be utilized.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Pajak penghasilan (lanjutan)

Pajak tangguhan (lanjutan)

Total tercatat aset pajak tangguhan ditelaah ulang pada akhir setiap periode pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan tersebut. Pada akhir setiap periode pelaporan, Perusahaan menilai kembali aset pajak tangguhan yang tidak diakui. Perusahaan mengakui aset pajak tangguhan yang sebelumnya tidak diakui apabila besar kemungkinan bahwa laba fiskal pada masa depan akan tersedia untuk pemulihannya.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan konsolidasian, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan liabilitas pajak kini.

q. Pengakuan pendapatan dan beban

Premi bruto

Premi kontrak jangka pendek diakui sebagai pendapatan dalam periode kontrak sesuai dengan proporsi total proteksi asuransi yang diberikan. Premi kontrak jangka panjang diakui sebagai pendapatan pada saat jatuh tempo dari pemegang polis.

Premi reasuransi bruto diakui sebagai beban pada saat dibayarkan atau pada tanggal di mana polis tersebut efektif.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Income tax (continued)

Deferred tax (continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized. At the end of each reporting period, the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax assets to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current year operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset in the consolidated statement of financial position, except if they are for different legal entities, consistent with the presentation of current tax assets and liabilities.

q. Revenue and expense recognition

Gross premiums

Premiums received from short-term insurance contracts are recognized as income within the contract period based on the insurance coverage provided. Premiums received from long-term insurance contracts are recognized as income when these are due.

Gross reinsurance premiums are recognized as an expense when payable or on the date in which the policy becomes effective.

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- q. Pengakuan pendapatan dan beban (lanjutan)

Premi bruto (lanjutan)

Perusahaan menghitung cadangan atas premi yang belum merupakan pendapatan dengan menggunakan metode amortisasi harian.

Cadangan atas premi yang belum merupakan pendapatan hanya diterapkan terhadap premi yang mempunyai risiko (asuransi jangka warga, kecelakaan diri, dan kesehatan) yang periode asuransinya tidak lebih dari satu tahun.

Perubahan cadangan atas premi yang belum merupakan pendapatan diakui dalam laba rugi tahun berjalan.

Premi yang diterima sebelum diterbitkannya polis asuransi dicatat sebagai titipan premi pada laporan posisi keuangan konsolidasian.

Ujrah/fee yang diterima oleh Perusahaan diakui sebagai pendapatan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. *Ujrah* diamortisasi menggunakan metode garis lurus.

Pendapatan lain

Pendapatan lainnya diakui pada saat terjadinya (basis akrual).

Klaim dan manfaat polis

Klaim dan manfaat polis terdiri dari klaim yang telah diselesaikan, klaim dalam proses penyelesaian, dan estimasi atas klaim yang telah terjadi namun belum dilaporkan ("IBNR"). Klaim dan manfaat polis diakui sebagai beban pada saat terjadinya liabilitas untuk memberikan proteksi. Klaim reasuransi yang diperoleh dari perusahaan reasuradur diakui dan dicatat sebagai pengurang klaim dan manfaat polis pada periode yang sama dengan periode pengakuan klaim dan manfaat polis.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- q. Revenue and expense recognition (continued)

Gross premiums (continued)

The Company calculates unearned premium reserves using daily amortization method.

Unearned premium reserves only apply to premiums that are short-term with less than one year insurance period which have risk component only (term life, personal accident and health insurance).

Changes in unearned premium reserves is recognized in the current year's profit or loss.

Premiums received prior to the issuance of insurance policies is recorded as policyholders' deposit in the consolidated statement of financial position.

Ujrah/fee received by the Company is recognized as income in consolidated statement of profit or loss and other comprehensive income. Ujrah are amortized using straight-line method.

Other income

Other income is recognized when earned (accrual basis).

Claims and policy benefits

Claim and policy benefits consist of settled claims, claims that are still in process of completion and estimated of claims incurred but not yet reported ("IBNR"). Claim and policy benefits are recognized as expenses when the liabilities to cover claims are incurred. Reinsurance claim recoveries from reinsurance companies are recognized and recorded as deduction to claim and policy benefits consistent in the same period with the claim and policy benefits recognition.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

q. Pengakuan pendapatan dan beban (lanjutan)

Klaim dan manfaat (lanjutan)

Total klaim dalam penyelesaian, termasuk klaim yang telah terjadi namun belum dilaporkan, dinyatakan berdasarkan nilai estimasi menggunakan teknik perhitungan teknis oleh aktuaris yang dilaporkan sebagai bagian dari "Estimasi liabilitas klaim" dalam laporan posisi keuangan konsolidasian. Perubahan dalam estimasi liabilitas klaim sebagai hasil dari evaluasi lebih lanjut dan perbedaan antara estimasi klaim dengan klaim yang dibayarkan, diakui sebagai biaya tambahan atau pengurang pada periode terjadinya perubahan.

Beban diakui pada saat terjadinya (basis akrual).

r. Sewa

Suatu perjanjian, yang meliputi suatu transaksi atau serangkaian transaksi, merupakan perjanjian sewa atau mengandung sewa jika Perusahaan menentukan bahwa perjanjian tersebut memberikan hak untuk menggunakan suatu aset atau sekelompok aset selama periode tertentu dengan imbalan suatu atau serangkaian pembayaran.

Pertimbangan tersebut dibuat berdasarkan hasil evaluasi terhadap substansi perjanjian terlepas dari bentuk formal dari perjanjian sewa tersebut.

Sebelum 1 Januari 2020

Sewa dimana sebagian besar risiko dan manfaat yang terkait dengan kepemilikan dipertahankan oleh pesewa diklasifikasikan sebagai sewa operasi. Pembayaran sewa operasi dibebankan pada laba rugi selama periode sewa.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Revenue and expense recognition (continued)

Claims and benefits (continued)

Total claims in process, including claims incurred but not yet reported, are stated at estimated amounts determined based on the actuarial technical insurance calculations which is reported as part of "Estimated claim liabilities" in the consolidated statement of financial position. Changes in estimated claim liabilities as a result of further evaluation and the difference between estimated claims and paid claims are recognized as addition to or deduction from expenses in the period the changes occurred.

Expenses are recognized when they are incurred (accrual basis).

r. Lease

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Company determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments.

Such a determination is made based on an evaluation of the substance of the arrangement regardless of whether the arrangement takes the legal form of a lease.

Before January 1, 2020

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss over the term of the lease.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020

Mulai tanggal 1 Januari 2020, Perusahaan menerapkan PSAK 73 yang mensyaratkan pengakuan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi'. Kebijakan ini berlaku untuk kontrak yang disepakati atau diamendemen, pada atau setelah 1 Januari 2020.

Pada tanggal permulaan kontrak, Perusahaan menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasi, Perusahaan mempertimbangkan apakah:

- Perusahaan memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasi; dan
- Perusahaan memiliki hak untuk mengarahkan penggunaan aset identifikasi. Perusahaan memiliki hak ini ketika Perusahaan memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
 1. Perusahaan memiliki hak untuk mengoperasikan aset; atau
 2. Perusahaan telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal inisiasi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Lease (continued)

After January 1, 2020

Started January 1, 2020, the Company has adopted SFAS 73, which sets the requirement for recognition of lease liabilities in relation to leases which had previously been classified as 'operating leases'. This policy is applied to contracts entered into or amended, on or, after January 1, 2020.

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether:

- *The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*
- *The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are the most relevant to changing the determination of how and for what purpose the asset is used and:*
 1. *The Company has the right to operate the asset; or*
 2. *The Company has designed the asset in a way that predetermines how and for what purpose it will be used.*

At the inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Pada tanggal permulaan sewa, Perusahaan mengakui aset hak-guna dan liabilitas sewa. Aset hakguna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Perusahaan menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Lease (continued)

After January 1, 2020 (continued)

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments less any lease incentive receivable.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Beban akuisisi

Beban akuisisi merupakan beban yang terjadi untuk mendapatkan kontrak asuransi baru dan perpanjangannya seperti komisi dan beban keagenan. Beban akuisisi ini dibebankan langsung ke laba rugi tahun berjalan, kecuali untuk beban akuisisi yang berkaitan dengan penyisihan *ujrah*. Beban akuisisi yang berkaitan dengan penyisihan *ujrah* diamortisasi menggunakan metode garis lurus.

Perusahaan mencatat beban asuransi diluar biaya komisi dan agen seperti biaya cetak polis dan biaya kirim polis sebagai beban asuransi lainnya.

t. Dividen

Distribusi dividen kepada pemegang saham Perusahaan diakui sebagai liabilitas dalam laporan keuangan konsolidasian Perusahaan pada periode dimana dividen telah disetujui oleh pemegang saham Perusahaan.

u. Penurunan nilai aset non-keuangan

Pada setiap akhir periode pelaporan, Perusahaan menilai apakah terdapat indikasi bahwa suatu aset mungkin mengalami penurunan nilai. Jika terdapat indikasi tersebut, atau pada saat pengujian penurunan nilai aset tahunan diperlukan, maka Perusahaan membuat estimasi jumlah aset terpulihkan.

v. Peristiwa setelah periode pelaporan

Peristiwa setelah akhir tahun yang memberikan tambahan informasi mengenai laporan posisi keuangan konsolidasian Perusahaan pada tanggal pelaporan (peristiwa penyesuaian), jika ada, dicerminkan dalam laporan keuangan konsolidasian. Peristiwa setelah akhir tahun yang bukan peristiwa penyesuaian diungkapkan dalam catatan atas laporan keuangan konsolidasian jika material.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Acquisition costs

Acquisition costs represent costs related to new insurance contracts such as renewal commissions and agency expense. These are charged directly to the current year's profit or loss, except for acquisition cost related to ujrah reserve. Acquisition cost related to ujrah reserve is amortized using straight line method.

The Company record its insurance expenses other than commission and agency expenses such as policy's printing and shipping policy expenses as other insurance expenses.

t. Dividend

Dividend distribution to the Company's shareholders is recognized as a liability in the Company's consolidated financial statements in the period in which the dividends are approved by the Company's shareholders.

u. Impairment of non-financial assets

At each end of reporting period, the Company assesses whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

v. Events after the reporting period

Post year-end events that provide additional information about the Company's consolidated statement of financial position at the reporting date (adjusting events), if any, are reflected in the consolidated financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

w. Standar yang berlaku efektif pada tanggal 1 Januari 2020

Pada tanggal 1 Januari 2020, Perusahaan menerapkan Pernyataan Standar Akuntansi Keuangan ("PSAK") amandemen dan interpretasi standar akuntansi keuangan yang efektif sejak tanggal tersebut. Perubahan kebijakan akuntansi Perusahaan telah dibuat seperti yang dipersyaratkan, sesuai dengan ketentuan transisi dalam masing-masing standar.

Penerapan standar baru atau revisi, yang relevan dengan operasi Perusahaan dan memberikan dampak pada laporan keuangan konsolidasian, adalah sebagai berikut:

- a. PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan, yang diadopsi dari IFRS 15. PSAK ini adalah standar tunggal untuk pengakuan pendapatan yang merupakan hasil dari joint project yang sukses antara *International Accounting Standards Board* dan *Financial Accounting Standards Board*, mengatur model pengakuan pendapatan dari kontrak dengan pelanggan, sehingga entitas diharapkan dapat melakukan analisis sebelum mengakui pendapatan.
- b. PSAK No. 73: Sewa, yang diadopsi dari IFRS 16, berlaku efektif 1 Januari 2020 dengan penerapan dini diperkenankan untuk entitas yang juga telah menerapkan PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan. PSAK ini menetapkan prinsip pengakuan, pengukuran, penyajian, dan pengungkapan atas sewa dengan memperkenalkan model akuntansi tunggal dengan mensyaratkan untuk mengakui aset hak-guna (*right-of-use assets*) dan liabilitas sewa. Terdapat 2 pengecualian opsional dalam pengakuan aset dan liabilitas sewa, yakni untuk: (i) sewa jangka-pendek dan (ii) sewa yang aset pendasarnya (*underlying assets*) bernilai-rendah.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Standards effective on January 1, 2020

On January 1, 2020, the Company adopted amendment Statements of Financial Accounting Standards ("SFAS") and interpretations of statements of financial accounting standards that are mandatory for application from that date. Changes to the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards.

The adoption of the new or revised standards, which are relevant to the Company's operations resulted in an effect on the consolidated financial statements, as follows:

- a. SFAS No. 72: Revenue from Contracts with Customers, adopted from IFRS 15. This SFAS is a single standard, which is a joint project between the International Accounting Standards Board (IASB) and the Financial Accounting Standards Board (FASB). This SFAS principles provides for revenue recognition from contracts with customers, and in which the entity is expected to have analyzed before recognizing the revenue.
- b. SFAS No. 73: Leases, adopted from IFRS 16, effective January 1, 2020 with earlier application permitted, but not before an entity applies SFAS No. 72: Revenue from Contracts with Customers. This SFAS establishes the principles of financial recognition, measurement, presentation, and disclosure of the lease by introducing a single accounting model, with the requirement to recognize the right-of-use assets and liability of the lease. There are 2 optional exclusions in the recognition of the lease assets and liabilities: (i) short-term lease and (ii) lease with low-value underlying assets.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

w. Standar efektif berlaku pada tanggal 1 Januari 2020 (lanjutan)

- c. Amandemen PSAK No. 1 dan PSAK No. 25: Definisi Bahan. Amandemen ini mengklarifikasi definisi materi dengan tujuan menyelaraskan definisi yang digunakan dalam kerangka kerja konseptual dan beberapa PSAK terkait. Selain itu, juga memberikan panduan yang lebih jelas mengenai definisi material dalam konteks pengurangan pengungkapan yang berlebihan karena perubahan ambang batas definisi material.
- d. Amandemen PSAK No. 62: Kontrak Asuransi tentang Menerapkan PSAK No. 71 Instrumen Keuangan dengan PSAK No. 62 Kontrak Asuransi. Amandemen PSAK ini mengizinkan yang memenuhi kriteria tertentu untuk menerapkan pengecualian sementara dari PSAK No. 71 (*deferral approach*) atau memilih untuk menerapkan pendekatan berlapis (*overlay approach*) untuk aset keuangan yang ditetapkan.

Dampak dari penerapan PSAK No. 73 dijelaskan dalam Catatan 41. Perusahaan tidak melakukan penyajian kembali atas informasi komparatif tahun 2019 atas penerapan PSAK No. 73. Oleh karena itu, informasi komparatif tahun 2019 tidak dapat dibandingkan dengan informasi keuangan tahun 2020.

Lebih lanjut sesuai dengan amandemen PSAK No. 62, Perusahaan memilih menunda penerapan PSAK No. 71.

Tidak ada dampak yang signifikan atas PSAK No. 72, amandemen PSAK No. 1 dan PSAK No. 25 yang berlaku efektif pada tanggal 1 Januari 2020 terhadap laporan keuangan konsolidasian Perusahaan.

3. SUMBER ESTIMASI DAN KETIDAKPASTIAN

Penyusunan laporan keuangan konsolidasian Perusahaan mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi total yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontingenji, pada akhir periode pelaporan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Standards effective on January 1, 2020 (continued)

- c. Amendment to SFAS No. 1 and SFAS No. 25: Definition of Material. This amendment clarifies the definition of material with the aim of harmonizing the definitions used in the conceptual framework and some relevant SFAS. In addition, it also provides clearer guidance regarding the definition of material in the context of reducing over disclosure due to changes in the threshold of the material definition.
- d. Amendments to SFAS No. 62: Insurance Contract on Applying SFAS No. 71 Financial Instruments with SFAS No. 62 Insurance Contract. This amendment to SFAS allows those who meet certain criteria to apply a temporary exclusion of SFAS No. 71 (deferral approach) or choose to implement overlay approach for financial assets designated.

Impact of SFAS No. 73 implementation is disclosed in Note 41. The Company did not restate its comparative financial statements of 2019 due to implementation of SFAS No. 73. Therefore, the comparative financial statements of 2019 was not comparable with 2020 financial statements.

Furthermore, in accordance with SFAS No. 62, the Company elect to postpone the implementation of SFAS No. 71.

There is no significant impact of SFAS No. 72, the amendments SFAS No. 1 and SFAS No. 25 effective on January 1, 2020 to the Company's consolidated financial statements.

3. SOURCE OF ESTIMATION AND UNCERTAINTY

The preparation of the Company's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period.

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**3. SUMBER ESTIMASI DAN KETIDAKPASTIAN
(lanjutan)**

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode pelaporan berikutnya.

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas total yang diakui dalam laporan keuangan konsolidasian:

Penentuan mata uang fungsional

Berdasarkan substansi ekonomi dari keadaan mendasar yang relevan terhadap Perusahaan, mata uang fungsional ditetapkan adalah Rupiah. Mata uang tersebut adalah terutama mempengaruhi sebagian besar pendapatan dan biaya operasi Perusahaan.

Klasifikasi aset dan liabilitas keuangan

Perusahaan menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 55 (Revisi 2014) dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan dan entitas anak seperti diungkapkan pada Catatan 2.

Klasifikasi produk

Berdasarkan PSAK No. 62, "Kontrak Asuransi", Perusahaan harus mengklasifikasi kontraknya menjadi kontrak asuransi atau kontrak investasi. Manajemen telah menganalisis dan menyimpulkan bahwa seluruh kontrak yang diterbitkan oleh Perusahaan adalah kontrak asuransi.

Pajak penghasilan

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal. Perusahaan mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

The original consolidated financial statements included herein are in the Indonesian language.

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**3. SOURCE OF ESTIMATION AND UNCERTAINTY
(continued)**

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

Judgment

The following judgments are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements:

Determination of functional currency

Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency has been determined to be Rupiah. It is the currency that mainly influences majority of the Company's revenues and operating expenses.

Classification of financial assets and liabilities

The Company determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 55 (Revised 2014). Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Company and subsidiaries's accounting policies as disclosed in Note 2.

Product classifications

Based on SFAS No. 62, "Insurance Contract", the Company should classify its contracts into insurance contract or investment contract. Management had assessed and concluded that all the contracts issued by the Company are insurance contract.

Income tax

Significant judgment is involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due.

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**3. SUMBER ESTIMASI DAN KETIDAKPASTIAN
(lanjutan)**

Pertimbangan (lanjutan)

Konsolidasian reksadana

Perusahaan mengkonsolidasikan investasi dalam reksadananya ketika Perusahaan mempunyai pengendalian terhadap investee. Pertimbangan signifikan digunakan untuk menentukan apakah Perusahaan mempunyai pengendalian atas reksadana tersebut atau tidak.

Estimasi dan asumsi

Asumsi utama untuk masa depan dan sumber utama estimasi ketidakpastian lainnya pada tanggal pelaporan yang memiliki risiko signifikan dalam menyebabkan penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini.

Perusahaan mendasarkan asumsi dan estimasinya pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi saat ini mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Perusahaan. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

Penyusutan dan masa manfaat ekonomis aset tetap dan amortisasi aset tak berwujud

Biaya perolehan aset tetap dan aset tak berwujud disusutkan/diamortisasi dengan menggunakan metode garis lurus. Manajemen mengestimasi masa manfaat ekonomis aset tetap dan aset tak berwujud adalah 4-20 tahun. Ini adalah umur yang secara umum diharapkan dalam industri dimana Perusahaan menjalankan bisnisnya.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan/amortisasi masa depan mungkin direvisi. Penjelasan lebih rinci diungkapkan dalam Catatan 15 dan 16.

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**3. SOURCE OF ESTIMATION AND UNCERTAINTY
(continued)**

Judgment (continued)

Consolidation of mutual funds

The Company consolidate its investment in mutual funds, when the Company has control over investee. Significant judgement is involved in determining whether the Company has control over the mutual funds or not.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Depreciation and useful lives of fixed assets and amortization of intangible assets

The costs of fixed assets and intangible assets are depreciated/amortized on the straight-line method. Management properly estimates that the useful lives of these fixed assets and intangible assets are 4-20 years. These are common life expectancies applied in the industries where the Company conducts its businesses.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation/amortization charges could be revised. Further details are disclosed in Notes 15 and 16.

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**3. SUMBER ESTIMASI DAN KETIDAKPASTIAN
(lanjutan)**

Estimasi dan asumsi (lanjutan)

Nilai wajar instrumen keuangan

Perusahaan dan entitas anak mencatat aset dan liabilitas keuangan tertentu pada nilai wajar, yang mengharuskan penggunaan estimasi akuntansi. Walaupun komponen signifikan atas pengukuran nilai wajar ditentukan menggunakan bukti obyektif yang dapat diverifikasi, total perubahan nilai wajar dapat berbeda bila Perusahaan dan entitas anak menggunakan metodologi penilaian yang berbeda. Perubahan nilai wajar aset dan liabilitas keuangan tersebut dapat mempengaruhi secara langsung laba atau rugi Perusahaan dan entitas anak. Penjelasan lebih rinci diungkapkan dalam Catatan 39.

Aset pajak tangguhan

Estimasi dan asumsi signifikan juga dilakukan dalam menentukan total aset pajak tangguhan yang dapat diakui, berdasarkan waktu dan tingkat keuntungan masa depan dan strategi perencanaan pajak.

Liabilitas imbalan kerja

Liabilitas imbalan kerja ditentukan berdasarkan perhitungan dari aktuaris. Perhitungan aktuaris menggunakan asumsi-umsi seperti tingkat diskonto, tingkat pengembalian investasi, tingkat kenaikan gaji, tingkat mortalitas, tingkat pengunduran diri dan lain-lain (Catatan 25).

Cadangan teknis

Cadangan teknis dicatat di laporan posisi keuangan konsolidasian berdasarkan perhitungan aktuaris dengan menggunakan asumsi aktuarial. Termasuk dalam cadangan teknis adalah liabilitas manfaat polis masa depan, penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak, cadangan atas premi yang belum merupakan pendapatan, dan estimasi liabilitas klaim (Catatan 18a, 18b, 18c dan 18d).

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**3. SOURCE OF ESTIMATION AND UNCERTAINTY
(continued)**

Estimates and assumptions (continued)

Fair value of financial instruments

The Company and Subsidiaries carry certain financial assets and liabilities at fair values, which requires the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidences, the amount of changes in fair values would differ if the Company and Subsidiaries utilized different valuation methodology. Any changes in fair values of these financial assets and liabilities would affect directly the Company and Subsidiaries's profit or loss. Further details are disclosed in Note 39.

Deferred tax assets

Significant estimates and assumptions are also involved to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Employee benefits liability

Employee benefits liability is determined based on actuarial valuation. The actuarial valuation involves making assumptions about discount rate, rate of return on investments, future salary increases, mortality rate, resignation rate and others (Note 25).

Technical reserves

Technical reserves are stated in the consolidated statement of financial position in accordance with the actuarial calculation based on certain actuarial assumptions. Included in the technical reserves are liability for future policy benefits, provision for future policy benefis and unearned contributions, unearned premium reserves and estimated claim liabilities (Notes 18a, 18b, 18c and 18d).

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**3. SUMBER ESTIMASI DAN KETIDAKPASTIAN
(lanjutan)**

Estimasi dan asumsi (lanjutan)

Aset reasuransi

Aset yang timbul dari kontrak reasuransi juga dihitung dengan menggunakan metode *Gross Premium Valuation* dan *Unearned Premium Reserves*. Selain itu, pemulihian aset ini dinilai secara periodik untuk memastikan bahwa totalnya mencerminkan total yang pada akhirnya akan diterima, mempertimbangkan faktor-faktor seperti *counterparty* dan risiko kredit. Penurunan nilai diakui di mana terdapat bukti obyektif bahwa Perusahaan tidak dapat menerima total yang terutang untuk itu dan total ini dapat diukur secara andal (Catatan 17).

Tes Kecukupan Liabilitas

Sebagaimana diungkapkan dalam Catatan 2, Perusahaan telah melakukan tes kecukupan liabilitas kontrak asuransi. Berdasarkan hasil tes kecukupan liabilitas kontrak asuransi tersebut, manajemen Perusahaan dan entitas anak berpendapat bahwa nilai tercatat liabilitas asuransi pada tanggal 31 Desember 2020 dan 2019 telah cukup.

Penurunan nilai aset keuangan

Perusahaan dan entitas anak menilai penurunan nilai aset keuangan pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian apakah terdapat bukti obyektif bahwa kerugian telah terjadi.

Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang ditelaah secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya.

Penurunan nilai aset non-keuangan

Perusahaan dan entitas anak menilai penurunan nilai aset non keuangan ketika terdapat peristiwa atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat mungkin tidak dapat terpulihkan.

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**3. SOURCE OF ESTIMATION AND UNCERTAINTY
(continued)**

Estimates and assumptions (continued)

Reinsurance assets

Assets arising from reinsurance contracts are also computed using the Gross Premium Valuation and Unearned Premium Reserves methods. In addition, the recoverability of these assets is assessed on a periodic basis to ensure that the balance is reflective of the amounts that will ultimately be received, taking into consideration factors such as counter party and credit risk. Impairment is recognized where there is objective evidence that the Company may not receive amounts due to it and these amounts can be reliably measured (Note 17).

Liability Adequacy Test

As disclosed in Note 2, the Company has assessed the adequacy of its insurance contract liabilities. Based on the evaluation of insurance contract liability adequacy test, the Company and Subsidiaries management is of the opinion that the carrying values of insurance liabilities as of December 31, 2020 and 2019 are adequate.

Impairment losses of financial assets

The Company and its subsidiary assess impairment of financial assets at each reporting date. In determining whether an impairment loss should be recorded in profit or loss, management makes judgement as to whether there is an objective evidence that loss event has occurred.

Management also makes judgment as to the methodology and assumptions used for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss.

Impairment of non-financial assets

The Company and its subsidiary assess impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

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**3. SUMBER ESTIMASI DAN KETIDAKPASTIAN
(lanjutan)**

Estimasi dan asumsi (lanjutan)

Penurunan nilai aset non-keuangan (lanjutan)

Faktor-faktor penting yang dipertimbangkan Perusahaan dan entitas anak untuk melakukan review penurunan nilai terdiri dari:

- penurunan kinerja hasil operasi yang signifikan pada ekspektasi masa lampau atau proyeksi masa depan
- perubahan signifikan penggunaan aset yang diperoleh dan strategi bisnis secara menyeluruh; dan
- industri atau tren ekonomi negatif secara signifikan.

Jika indikasi dimaksud ditemukan, dilakukan estimasi formal nilai terpulihkan dan kerugian penurunan nilai diakui sepanjang nilai tercatat melebihi nilai terpulihkan. Nilai terpulihkan dari aset atau unit penghasil kas diukur dari nilai yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dengan nilai pakainya.

Revaluasi aset tetap

Revaluasi aset tetap Perusahaan bergantung pada pemilihan asumsi yang digunakan oleh penilai independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain: tingkat diskonto, nilai tukar, tingkat inflasi dan tingkat kenaikan pendapatan dan biaya. Perusahaan berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan dalam asumsi yang ditetapkan Perusahaan dapat mempengaruhi secara material nilai aset tetap yang direvaluasi.

4. DANA JAMINAN

Dana jaminan merupakan total jaminan yang diadministrasikan oleh bank kustodian yang tidak terafiliasi sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK No. 71/POJK.05/2016 tanggal 28 Desember 2016 untuk unit konvensional dan POJK No. 72/POJK.05/2016 tanggal 28 Desember 2016 untuk unit syariah).

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**3. SOURCE OF ESTIMATION AND UNCERTAINTY
(continued)**

Estimates and assumptions (continued)

Impairment of non-financial assets (continued)

The important factors that the Company and its subsidiary considers to perform an impairment review include the following:

- *significant underperformance relative to expected historical or projected future operating results;*
- *significant changes in the manner of use of the acquired assets or the strategy for the overall business; and*
- *significant negative industry or economic trends.*

If any such indication exists, a formal estimate of the recoverable amount is performed and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. The recoverable amount of an asset or cash generating unit is measured at the higher of the fair value less cost to sell and value in use.

Fixed asset revaluation

The Company's fixed assets revaluation depends on its selection of certain assumptions used by the independent appraisal in calculating such amounts. Those assumptions include among others, discount rate, exchange rate, inflation rate and revenue and cost increase rate. The Company believes that its assumptions are reasonable and appropriate and significant differences in the Company's assumptions may materially affect the valuation of its fixed assets.

4. STATUTORY FUNDS

The statutory funds represent statutory amounts administered by non-affiliated custodian bank in compliance with the Financial Authority Services Regulation (POJK No. 71/POJK.05/2016 dated December 28, 2016 for conventional unit and POJK No. 72/POJK.05/2016 dated December 28, 2016 for sharia unit).

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4. DANA JAMINAN (lanjutan)

4. STATUTORY FUNDS (continued)

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Deposito berjangka Obligasi pemerintah/sukuk	10.000 439.394	10.000 376.402	<i>Time deposits Government bonds/sukuk</i>
Total	449.394	386.402	Total

a. Deposito berjangka terdiri dari penempatan dalam mata uang Rupiah sebagai berikut:

a. *Time deposits consist of placements denominated in Rupiah currency are as follows:*

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Syariah			Sharia
Pihak berelasi (Catatan 36)			<i>Related party (Note 36)</i>
PT Bank BRI Syariah Tbk	10.000	-	PT Bank BRI Syariah Tbk
PT Bank BTN - Unit Syariah	-	10.000	PT Bank BTN - Sharia Unit
Total	10.000	10.000	Total

Tingkat bagi hasil tahunan untuk deposito berjangka syariah sebesar 5.97% pada tahun 2020 dan berkisar antara 6,86% - 7,59% pada tahun 2019.

The annual profit sharing rate for sharia's time deposit is 5.97% in 2020 and ranged from 6.86% - 7.59% in 2019.

b. Obligasi/Sukuk pemerintah

b. Government bonds/sukuk

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Dimiliki hingga jatuh tempo			Held-to-maturity
Asuransi jiwa			Life insurance
Pihak berelasi (Catatan 36)			<i>Related party (Note 36)</i>
Dimiliki hingga jatuh tempo	427.476	365.467	<i>Held to maturity</i>
	427.476	365.467	
Tersedia untuk dijual			Available-for-sale
Syariah			Sharia
Pihak berelasi (Catatan 36)			<i>Related party (Note 36)</i>
Tersedia untuk dijual	11.918	10.935	<i>Available for sale</i>
	11.918	10.935	
Total	439.394	376.402	Total

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5. DEPOSITO BERJANGKA

Akun ini merupakan penempatan deposito berjangka pada bank-bank berikut:

5. TIME DEPOSITS

This account represents time deposits placed with the following banks:

	31 Desember/December 31,		
	2020	2019	
Portofolio Perusahaan:			Company's portfolio:
Asuransi jiwa	1.050.327	398.901	Life insurance
Syariah	109.800	87.991	Sharia
Portofolio unit link	437.073	385.613	Unit-link portfolio
Total	1.597.200	872.505	Total
	31 Desember/December 31,		
	2020	2019	
Asuransi jiwa			Life insurance
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank Mega Tbk	68.385	-	PT Bank Mega Tbk
PT Bank Pembangunan Dearah Jawa Barat dan Banten Tbk	48.762	33.700	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank DKI	33.306	-	PT Bank DKI
PT Bank Pembangunan Daerah Jawa Timur	32.441	-	PT Bank Pembangunan Daerah Jawa Timur
PT Bank Danamon Indonesia Tbk	32.441	-	PT Bank Danamon Indonesia Tbk
PT Bank DBS Indonesia	23.530	-	PT Bank DBS Indonesia
PT Bank CIMB Niaga Tbk	21.627	-	PT Bank CIMB Niaga Tbk
PT Bank Pembangunan Daerah Jawa Tengah	20.185	-	PT Bank Pembangunan Daerah Jawa Tengah
PT Bank Net Indonesia Syariah Tbk (dahulu PT Maybank Syariah)	10.000	-	PT Bank Net Indonesia Syariah Tbk (formerly PT Maybank Syariah)
PT Bank Pembangunan Daerah Sulawesi Utara	3.200	-	PT Bank Pembangunan Daerah Sulawesi Utara
PT Bank Bukopin Tbk	-	22.600	PT Bank Bukopin Tbk
PT Bank Nagari	-	13.000	PT Bank Nagari
PT Bank Muamalat Indonesia Tbk	-	5.000	PT Bank Muamalat Indonesia Tbk
PT Bank Mayapada International Tbk	-	2.300	PT Bank Mayapada International Tbk
Dolar Amerika Serikat:			US Dollar:
PT Bank Pembangunan Daurah Jawa Barat dan Banten Tbk	38.225	28.914	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
	332.102	105.514	
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
PT Bank Rakyat Indonesia (Persero) Tbk	346.357	5.887	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	125.273	194.641	PT Bank Negara Indonesia (Persero) Tbk
PT Bank BRI Syariah Tbk	110.130	2.500	PT Bank BRI Syariah Tbk
PT Bank Mandiri (Persero) Tbk	48.870	11.552	PT Bank Mandiri (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	43.034	49.555	PT Bank Tabungan Negara (Persero) Tbk
PT Bank BNI Syariah	26.100	26.100	PT Bank BNI Syariah
PT Bank Syariah Mandiri	900	900	PT Bank Syariah Mandiri

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5. DEPOSITO BERJANGKA (lanjutan)

5. TIME DEPOSITS (continued)

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Asuransi jiwa (lanjutan)			<i>Life insurance (continued)</i>
Dolar Amerika Serikat:			<i>US Dollar:</i>
PT Bank Rakyat Indonesia (Persero) Tbk	14.105	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	3.456	2.252	PT Bank Negara Indonesia (Persero) Tbk
	718.225	293.387	
Total asuransi jiwa	1.050.327	398.901	<i>Total life insurance</i>
Unit Link			<i>Unit Link</i>
Pihak ketiga			<i>Third parties</i>
Rupiah:			<i>Rupiah:</i>
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	33.338	87.500	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank DKI Jakarta	31.394	-	PT Bank DKI Jakarta
PT Bank Mega Tbk	28.264	21.500	PT Bank Mega Tbk
PT Bank Danamon Indonesia Tbk	22.559	-	PT Bank Danamon Indonesia Tbk
PT Bank Pembangunan Daerah Jawa Timur	12.559	-	PT Bank Pembangunan Daerah Jawa Timur
PT Bank CIMB Niaga Tbk	8.373	-	PT Bank CIMB Niaga Tbk
PT Bank Pembangunan Daerah Jawa Tengah	7.815	-	PT Bank Pembangunan Daerah Jawa Tengah
PT Bank DBS Indonesia Tbk	5.120	450	PT Bank DBS Indonesia Tbk
PT Bank Panin	3.000	-	PT Bank Panin
PT Bank Bukopin Tbk	-	17.100	PT Bank Bukopin Tbk
PT Bank Nagari	-	9.000	PT Bank Nagari
PT Bank OCBC NISP Tbk	-	6.400	PT Bank OCBC NISP Tbk
PT Bank Maybank Indonesia Tbk	-	5.000	PT Bank Maybank Indonesia Tbk
PT Bank Victoria International Tbk	-	1.500	PT Bank Victoria International Tbk
	152.422	148.450	
Pihak-pihak berelasi (Catatan 36)			<i>Related parties (Note 36)</i>
Rupiah:			<i>Rupiah:</i>
PT Bank BRI Syariah Tbk	134.001	-	PT Bank BRI Syariah Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	87.993	164	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	36.679	139.099	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	19.001	97.900	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	6.977	-	PT Bank Mandiri (Persero) Tbk
	284.651	237.163	
Total unit link	437.073	385.613	<i>Total unit link</i>
Syariah			<i>Sharia</i>
Pihak ketiga			<i>Third parties</i>
Rupiah:			<i>Rupiah:</i>
PT Bank BCA Syariah	15.500	-	PT Bank BCA Syariah
PT Bank BTPN Syariah	14.900	23.936	PT Bank BTPN Syariah
PT Bank Panin Syariah	-	26.305	PT Bank Panin Syariah
PT Bank Muamalat Indonesia Tbk	-	5.400	PT Bank Muamalat Indonesia Tbk
	30.400	55.641	

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5. DEPOSITO BERJANGKA (lanjutan)

5. TIME DEPOSITS (continued)

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Syariah (lanjutan)			Sharia (continued)
Pihak-pihak berelasi (Catatan 36)			<i>Related parties (Note 36)</i>
Rupiah:			<i>Rupiah:</i>
PT Bank BRI Syariah Tbk	36.750	-	PT Bank BRI Syariah Tbk
PT Bank BNI Syariah	32.650	25.150	PT Bank BNI Syariah
PT Bank BTN - Unit Syariah	10.000	7.200	PT Bank BTN - Sharia Unit
	79.400	32.350	
Total syariah	109.800	87.991	Total sharia
Total	1.597.200	872.505	Total

Suku bunga tahunan dan bagi hasil tahunan untuk syariah dari deposito berjangka berkisar antara:

The annual interest rates of time deposits and annual profit sharing for sharia deposits ranged from:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>	
	<i>2020</i>	<i>2019</i>
Dolar Amerika Serikat	0,07% - 1,50%	1,50% - 2,25%
Rupiah	1,00% - 7,73%	3,50% - 8,00%

*US Dollar
Rupiah*

6. EFEK-EFEK

Akun ini terdiri dari:

6. MARKETABLE SECURITIES

This account consists of:

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Portofolio Perusahaan			Company's portfolio
Dimiliki hingga jatuh tempo/biaya diamortisasi:			<i>Held-to-maturity/amortized cost:</i>
Asuransi jiwa	1.029.251	1.035.455	<i>Life insurance</i>
Syariah	8.083	29.108	<i>Sharia</i>
Nilai wajar melalui laporan laba rugi:			<i>Fair value through profit or loss:</i>
Asuransi jiwa	5.254.655	4.806.854	<i>Life insurance</i>
Syariah	346.550	283.842	<i>Sharia</i>
Tersedia untuk dijual:			<i>Available-for-sale:</i>
Asuransi jiwa	4.526.377	3.809.138	<i>Life insurance</i>
Syariah	285.533	190.995	<i>Sharia</i>
Portofolio unit link			Unit-linked portfolio
Dimiliki hingga jatuh tempo	14.059	13.854	<i>Held-to-maturity</i>
Nilai wajar melalui laporan laba rugi	4.715.663	4.703.302	<i>Fair value through profit or loss</i>
Tersedia untuk dijual	816.282	538.538	<i>Available-for-sale</i>
Total	16.996.453	15.411.086	Total

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6. EFEK-EFEK (lanjutan)

6. MARKETABLE SECURITIES (continued)

	31 Desember/December 31,		
	2020	2019	
Dimiliki hingga jatuh tempo:			Held-to-maturity: Bonds
Obligasi			Related parties (Note 36)
Pihak-pihak berelasi (Catatan 36)			Rupiah:
Rupiah:			Government Bonds
Obligasi Pemerintah			Nominal value
Nilai nominal	1.023.232	1.023.232	Unamortized discount
Diskonto yang belum diamortisasi	(28.864)	(29.093)	Corporate Bonds
Obligasi Perusahaan			Nominal value
Nilai nominal	10.891	10.891	
	1.005.259	1.005.030	
Dolar Amerika Serikat:			US Dollar: Government Bonds
Obligasi Pemerintah			Nominal value
Nilai nominal	35.263	34.753	Unamortized discount
Diskonto yang belum diamortisasi	(380)	(386)	Corporate Bonds
Obligasi Perusahaan			Nominal value
Nilai nominal	-	6.950	Unamortized discount
Diskonto yang belum diamortisasi	-	(1)	
	34.883	41.316	
Cadangan penurunan nilai atas investasi	(10.891)	(10.891)	Allowance for impairment loss of investment
Total asuransi jiwa	1.029.251	1.035.455	Total life insurance
Unit Link			Unit Link
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Dolar Amerika Serikat:			US Dollar: Government Bonds
Obligasi Pemerintah			Nominal value
Nilai nominal	14.105	13.901	Unamortized discount
Diskonto yang belum diamortisasi	(46)	(47)	
	14.059	13.854	
Total unit link	14.059	13.854	Total unit link
Syariah			Sharia
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan			Corporate Bonds
Nilai nominal	3.000	23.000	Nominal value
Premi yang belum diamortisasi	-	-	Unamortized premium
	3.000	23.000	

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6. EFEK-EFEK (lanjutan)

6. MARKETABLE SECURITIES (continued)

	31 Desember/December 31,		
	2020	2019	
Dimiliki hingga jatuh tempo: (lanjutan)			Held-to-maturity: (continued)
Obligasi (lanjutan)			Bonds (continued)
Syariah (lanjutan)			Sharia (continued)
Rupiah:			Rupiah:
<u>Pihak-pihak berelasi (Catatan 36)</u>			<u>Related parties (Note 36)</u>
Rupiah:			Rupiah:
<u>Obligasi Pemerintah</u>			<u>Government Bonds</u>
Nilai nominal	2.000	2.000	Nominal value
Premi yang belum diamortisasi	70	87	Unamortized premium
	2.070	2.087	
<u>Obligasi Perusahaan</u>			<u>Corporate Bonds</u>
Nilai nominal	3.000	4.000	Nominal value
Premi yang belum diamortisasi	13	21	Unamortized premium
	3.013	4.021	
Total syariah	8.083	29.108	Total sharia
Total dimiliki hingga jatuh tempo	1.051.393	1.078.417	Total held-to-maturity
 Nilai wajar melalui laporan laba rugi:			 Fair value through profit or loss:
Reksadana			Mutual funds
Asuransi jiwa			Life insurance
Pihak ketiga	751.841	774.721	Third parties
Pihak-pihak berelasi (Catatan 36)	1.067.236	1.059.845	Related parties (Note 36)
Total asuransi jiwa	1.819.077	1.834.566	Total life insurance
 Unit Link			 Unit Link
Rupiah:			Rupiah:
Pihak ketiga	1.117.986	2.118.700	Third parties
Pihak-pihak berelasi (Catatan 36)	1.720.071	923.251	Related parties (Note 36)
<u>Dolar Amerika Serikat:</u>			<u>US Dollar:</u>
Pihak ketiga	18.791	45.106	Third parties
Total unit link	2.856.848	3.087.057	Total unit link
 Syariah			 Sharia
Rupiah:			Rupiah:
Pihak ketiga	11.041	37.856	Third parties
Pihak-pihak berelasi (Catatan 36)	258.509	163.963	Related parties (Note 36)
Total syariah	269.550	201.819	Total sharia
Total reksadana	4.945.475	5.123.442	Total mutual funds

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6. EFEK-EFEK (lanjutan)

6. MARKETABLE SECURITIES (continued)

	31 Desember/December 31,		
	2020	2019	
Nilai wajar melalui laporan laba rugi:			Fair value through profit or loss:
(lanjutan)			(continued)
Obligasi			Bonds
Asuransi jiwa			Life insurance
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan	1.793.844	1.846.744	Corporate Bonds
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah	962.477	515.564	Government Bonds
Obligasi Perusahaan	679.257	406.160	Corporate Bonds
Total asuransi jiwa	3.435.578	2.768.468	Total life insurance
Unit Link			Unit Link
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan	170.864	126.945	Corporate Bonds
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah	1.112.195	477.548	Government Bonds
Obligasi Perusahaan	318.691	464.344	Corporate Bonds
Total unit link	1.601.750	1.068.837	Total unit link
Syariah			Sharia
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan	19.826	27.119	Corporate Bonds
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah	33.217	31.361	Government Bonds
Obligasi Perusahaan	15.766	16.481	Corporate Bonds
Total syariah	68.809	74.961	Total sharia
Total obligasi	5.106.137	3.912.266	Total bonds
Saham			Shares
Asuransi jiwa			Life insurance
Pihak ketiga	-	75.939	Third parties
Pihak-pihak berelasi (Catatan 36)	-	127.881	Related parties (Note 36)
Total asuransi jiwa	-	203.820	Total life insurance

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6. EFEK-EFEK (lanjutan)

6. MARKETABLE SECURITIES (continued)

	31 Desember/December 31,		
	2020	2019	
Nilai wajar melalui laporan laba rugi: (lanjutan)			Fair value through profit or loss: (continued)
Saham (lanjutan)			Shares (continued)
Unit Link			Unit Link
Pihak ketiga	105.820	444.476	Third parties
Pihak-pihak berelasi (Catatan 36)	151.245	102.932	Related parties (Note 36)
Total unit link	257.065	547.408	Total unit link
Syariah			Sharia
Pihak ketiga	5.156	5.608	Third parties
Pihak-pihak berelasi (Catatan 36)	3.035	1.454	Related parties (Note 36)
Total syariah	8.191	7.062	Total sharia
Total saham	265.256	758.290	Total shares
Total nilai wajar melalui laporan laba rugi	10.316.868	9.793.998	Total fair value through profit or loss
Tersedia untuk dijual:			Available-for-sale:
Obligasi			Bonds
Asuransi jiwa			Life insurance
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan	1.390.722	1.275.857	Corporate Bonds
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah	1.981.170	1.827.309	Government Bonds
Obligasi Perusahaan	1.154.485	690.584	Corporate Bonds
Dolar Amerika Serikat:			US Dollar:
Obligasi Pemerintah	-	15.388	Government Bonds
Total asuransi jiwa	4.526.377	3.809.138	Total life insurance
Unit Link			Unit Link
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Obligasi Perusahaan	298.820	335.213	Corporate Bonds
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah	299.066	69.889	Government Bonds
Obligasi Perusahaan	202.448	133.436	Corporate Bonds
Dolar Amerika Serikat:			US Dollar:
Obligasi Pemerintah	15.948	-	Government Bonds
Total unit link	816.282	538.538	Total unit link

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6. EFEK-EFEK (lanjutan)

6. MARKETABLE SECURITIES (continued)

	31 Desember/December 31,		<i>Available-for-sale: (continued) Bonds (continued) Sharia Third parties Rupiah: Corporate Bonds</i>
	2020	2019	
Tersedia untuk dijual: (lanjutan)			
Obligasi (lanjutan)			
Syariah			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan	45.986	42.191	
Pihak-pihak berelasi (Catatan 36)			<i>Related parties (Note 36)</i>
Rupiah:			Rupiah:
Obligasi Pemerintah	136.269	86.388	Government Bonds
Obligasi Perusahaan	103.278	62.416	Corporate Bonds
Total syariah	285.533	190.995	Total sharia
Total tersedia untuk dijual	5.628.192	4.538.671	Total available-for-sale
Total	16.996.453	15.411.086	Total

Perusahaan telah membuat penyisihan 100% penurunan nilai atas investasi dalam bentuk Surat Utang Jangka Menengah yang diterbitkan oleh PT Djakarta Lloyd (Persero) dikarenakan penerbit Surat Utang tersebut tidak dapat melunasi kewajibannya.

The Company has provided 100% allowance for impairment loss on investment in Medium Term Notes which was issued by PT Djakarta Lloyd (Persero) because the issuer was not able to fulfill its obligation.

a. Dimiliki hingga jatuh tempo

a. Held-to-maturity

Rincian aset keuangan yang dimiliki hingga jatuh tempo pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The details of held-to-maturity as of December 31, 2020 and 2019, are as follows:

	31 Desember/December 31, 2020				
	Tingkat Bunga atau Bagi Hasil/ Interest Rate or Profit Sharing	Tanggal Jatuh Tempo/ Maturity Date	Peringkat/ Rating	Nilai Nominal/ Nominal Value	Nilai Tercatat/ Carrying Value
Asuransi jiwa					<i>Life insurance</i>
Pihak-pihak berelasi (Catatan 36)					<i>Related parties (Note 36)</i>
Rupiah					Rupiah
Obligasi Pemerintah					Government Bonds
Seri FR0067	8,750%	15 Februari/ February 2044	*)	525.300	511.218
Seri FR0068	8,375%	15 Maret/March 2034	*)	486.227	472.282
Seri FR0046	9,500%	15 Juli/July 2023	*)	6.000	5.873
Seri FR0050	10,500%	15 Juli/July 2038	*)	3.000	2.726
Seri FR0047	10,000%	15 Februari/ February 2028	*)	2.000	1.554
Seri FR0040	11,000%	15 September/ September 2025	*)	705	715
				1.023.232	994.368

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6. EFEK-EFEK (lanjutan)

a. Dimiliki hingga jatuh tempo (lanjutan)

31 Desember/December 31, 2020					
	Tingkat Bunga atau Bagi Hasil/ Interest Rate or Profit Sharing	Tanggal Jatuh Tempo/ Maturity Date	Peringkat/ Rating	Nilai Nominal/ Nominal Value	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)					
Pihak-pihak berelasi (Catatan 36) (lanjutan)					
Dolar Amerika Serikat					
Obligasi Pemerintah					
Bonds Republic of Indonesia 37	6.625%	17 Februari/ February 2037	**)	35.263	34.883
				35.263	34.883
Total pihak-pihak berelasi					
				1.058.495	1.029.251
Total asuransi jiwa				1.058.495	1.029.251
Unit link					
Pihak berelasi					
Dolar Amerika Serikat					
Obligasi Pemerintah					
Bond Republic of Indonesia 38	7,750%	17 Januari January 2038	*)	14.105	14.059
				14.105	14.059
Syariah					
Pihak ketiga					
Rupiah					
Obligasi Perusahaan					
Sukuk Ijarah Indosat Tahap Tahap 2 Tahun 2015 Seri D	10,250%	4 Juni/ June 2022	AAA	3.000	3.000
				3.000	3.000
Total pihak ketiga					
				3.000	3.000
Pihak-pihak berelasi (Catatan 36)					
Rupiah					
Obligasi Pemerintah					
SBSN Seri IFR-0007	10.250%	15 Januari/ January 2025	*)	2.000	2.070
				2.000	2.070
Obligasi Perusahaan					
Sukuk Ijarah PLN V Seri B Tahun 2010	10.400%	8 Juli/ July 2022	AAA	2.000	2.013
Sukuk Mudharabah Subordinasi I Bank BRIS Tahun 2016	9,250%	16 November/ November 2023	A+	1.000	1.000
				5.000	5.083
Total pihak-pihak berelasi					
				5.000	5.083
Total syariah				8.000	8.083
Total dimiliki hingga jatuh tempo				1.080.600	1.051.393

*) Obligasi Pemerintah tidak diperingkat

**) Berdasarkan SEOJK No. 24/SEOJK.05/2017, obligasi pemerintah memiliki risiko 0% dan Sovereign Rating untuk Indonesia menurut Fitch Ratings adalah BBB.

*) Government bonds are unrated

**) Based on SEOJK No. 24/SEOJK.05/2017, governments bonds' risk is 0% and Sovereign Rating for Indonesia according to Fitch Ratings is BBB.

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6. EFEK-EFEK (lanjutan)

a. Dimiliki hingga jatuh tempo (lanjutan)

6. MARKETABLE SECURITIES (continued)

a. Held-to-maturity (continued)

31 Desember/December 31, 2019					
	Tingkat Bunga atau Bagi Hasil/ Interest Rate or Profit Sharing	Tanggal Jatuh Tempo/ Maturity Date	Peringkat/ Rating	Nilai Nominal/ Nominal Value	Nilai Tercatat/ Carrying Value
Asuransi jiwa					
Pihak-pihak berelasi (Catatan 36)					
Rupiah					
Obligasi Pemerintah					
Seri FR0067	8,750%	15 Februari/ February 2044	*)	525.300	511.167
Seri FR0068	8,375%	15 Maret/March 2034	*)	486.227	472.157
Seri FR0046	9,500%	15 Juli/July 2023	*)	6.000	5.832
Seri FR0050	10,500%	15 Juli/July 2038	*)	3.000	2.745
Seri FR0047	10,000%	February 2028	*)	2.000	1.522
Seri FR0040	11,000%	15 September/ September 2025	*)	705	716
				1.023.232	994.139
Obligasi Perusahaan					
Surat Utang Jangka Menengah PT Jakarta Lloyd (Persero)	16,000%	6 Oktober/ October 2007	-	10.891	10.891
				10.891	10.891
Dolar Amerika Serikat					
Obligasi Pemerintah					
Eurobonds Indonesia, 2037 (US\$2.500)	6.625%	17 Januari January 2037	**)	34.753	34.366
				34.753	34.366
Obligasi Perusahaan					
Majapahit Holding BV (PLN 20) (US\$500)	7,750%	20 Januari/ January 2020	AAA	6.951	6.950
Total pihak-pihak berelasi				1.075.827	1.046.346
Cadangan penurunan nilai atas investasi				(10.891)	(10.891)
Total asuransi jiwa				1.064.936	1.035.455
Unit link					
Pihak berelasi					
Dolar Amerika Serikat					
Obligasi Pemerintah					
Eurobonds Indonesia, 2038 (US\$1.000)	7,750%	17 Januari January 2038	**)	13.901	13.854
				13.901	13.854

*) Obligasi Pemerintah tidak diperingkat
**) Berdasarkan SEOJK No. 24/SEOJK.05/2017, obligasi pemerintah memiliki risiko 0% dan Sovereign Rating untuk Indonesia menurut Fitch Ratings adalah BBB.

*) Government bonds are unrated
**) Based on SEOJK No. 24/SEOJK.05/2017, governments bonds' risk is 0% and Sovereign Rating for Indonesia according to Fitch Ratings is BBB.

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6. EFEK-EFEK (lanjutan)

a. Dimiliki hingga jatuh tempo (lanjutan)

31 Desember/December 31, 2019					
Tingkat Bunga atau Bagi Hasil/ Interest Rate or Profit Sharing	Tanggal Jatuh Tempo/ Maturity Date	Peringkat/ Rating	Nilai Nominal/ Nominal Value	Nilai Tercatat/ Carrying Value	
Syariah Pihak ketiga Rupiah Obligasi Perusahaan MTN Syariah Mudharabah I Bank Jambi Tahun 2017	9,600%	11 Juli/July 2020	AAA	20.000	20.000
Sukuk Ijarah Berkelanjut I Indosat Tahap II Tahun 2015 Seri D	10,250%	4 Juni/June 2022	AAA	3.000	3.000
Total pihak ketiga				23.000	23.000
SBSN Seri IFR-0007	10,250%	15 Januari/ January 2025	*)	2.000	2.087
Obligasi Perusahaan Sukuk Ijarah PLN V Tahun 2010 Seri B	10,400%	8 Juli/July 2022	AAA	2.000	2.021
Sukuk Mudharabah Subordinasi I Bank BRIS Tahun 2016	9,250%	16 November/ November 2022	A+	1.000	1.000
Sukuk Ijarah PLN IV Tahun 2010 Seri B	12,550%	12 Januari/ January 2020	AAA	1.000	1.000
Total pihak-pihak berelasi				6.000	6.108
Total syariah				29.000	29.108
Total dimiliki hingga jatuh tempo				1.107.837	1.078.417
<i>*) Obligasi Pemerintah tidak diperingkat</i>					
<i>*) Government bonds are unrated</i>					

Aset keuangan yang dimiliki hingga jatuh tempo terdiri dari obligasi dalam mata uang Rupiah dan Dolar Amerika Serikat. Tingkat bunga tetap tahunan atau bagi hasil tahunan untuk syariah dari obligasi dalam mata uang Rupiah masing-masing berkisar antara 8,38% - 11,00% pada tahun 2020 dan 6,63% - 12,55% pada tahun 2019. Sedangkan, tingkat bunga tetap tahunan dari obligasi dalam mata uang Dolar Amerika Serikat masing-masing berkisar antara 6,63% - 7,75% pada tahun 2020 dan 2019.

Held-to-maturity financial assets consist of bonds denominated in Rupiah and United States Dollar currency. Annual fixed interest rate or annual profit sharing for sharia bonds denominated in Rupiah currency ranged from 8.38% - 11.00% in 2020 and 6.63% - 12.55% in 2019, respectively. While, annual fixed interest rate of bonds denominated in United States Dollar currency ranged from 6.63% - 7.75% in 2020 and 2019, respectively.

b. Reksadana

Rincian reksadana yang diklasifikasikan sebagai nilai wajar melalui laporan laba rugi adalah sebagai berikut:

b. Mutual Funds

The details of mutual funds classified as fair value through profit or loss are consist of:

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6. EFEK-EFEK (lanjutan)

b. Reksadana (lanjutan)

	31 Desember/December 31,		
	2020	2019	
Asuransi jiwa			Life insurance
<u>Rupiah:</u>			<u>Rupiah:</u>
Pihak ketiga			Third parties
SAM Dana Obligasi Prima	605.592	529.957	SAM Dana Obligasi Prima
RD Batavia Dana Kas Maxima	76.664	-	RD Batavia Dana Kas Maxima
RD SAM Dana Kas	39.001	95.212	RD SAM Dana Kas
RD Sucorinvest Money Market Fund	30.584	30.202	RD Sucorinvest Money Market Fund
RD SAM Beta Plus Equity Fund	-	119.146	RD SAM Beta Plus Equity Fund
RD Ashmore Dana Progresif Nusantara	-	204	RD Ashmore Dana Progresif Nusantara
	751.841	774.721	
Pihak-pihak berelasi (Catatan 36)			Related parties (Note 36)
RD BNI-AM Kemilau Pasar Uang	484.005	-	RD BNI-AM Kemilau Pasar Uang
RD BNI-AM Dana Likuid	274.814	408.186	RD BNI-AM Dana Likuid
RD BNI-AM Nirwasita Pendapatan Tetap	129.433	35.641	RD BNI-AM Nirwasita Pendapatan Tetap
RDSPT PNM Pembiayaan Mikro BUMN Seri III	50.237	50.058	RDSPT PNM Pembiayaan Mikro BUMN Seri III
RDPT PNM Pembiayaan Mikro BUMN 2018 Seri II	44.227	50.130	RDPT PNM Pembiayaan Mikro BUMN 2018 Seri II
RDSPT PNM Pembiayaan Mikro BUMN Seri V	42.508	-	RDSPT PNM Pembiayaan Mikro BUMN Seri V
RDSPT PNM Pembiayaan Mikro BUMN Seri IV	36.949	50.300	RDSPT PNM Pembiayaan Mikro BUMN Seri IV
RD BNI-AM Pendapatan Tetap Makara Investasi	5.063	5.019	RD BNI-AM Pendapatan Tetap Makara Investasi
RD Pendapatan Tetap BNI-AM Dana Prioritas	-	325.323	RD Pendapatan Tetap BNI-AM Dana Prioritas
RD Saham BNI-AM Mahogany	-	130.181	RD Saham BNI-AM Mahogany
RDPT PNM Pembiayaan Mikro BUMN 2018	-	5.007	RDPT PNM Pembiayaan Mikro BUMN 2018
	1.067.236	1.059.845	
Total asuransi jiwa	1.819.077	1.834.566	Total life insurance
Unit link			Unit link
<u>Rupiah:</u>			<u>Rupiah:</u>
Pihak ketiga			Third parties
RD Batavia Dana Saham	407.766	513.000	RD Batavia Dana Saham
RD Panin IDX30	239.192	377.913	RD Panin IDX30
RD Sucorinvest Equity Fund	206.267	60.197	RD Sucorinvest Equity Fund
RD Sucorinvest Maxi Fund - Kombinasi	114.911	1.206	RD Sucorinvest Maxi Fund - Kombinasi
RD Insight Sejahtera Bahagia Berimbang	44.813	-	RD Insight Sejahtera Bahagia Berimbang
RD Ashmore Dana Ekuitas Nusantara	34.593	121.675	RD Ashmore Dana Ekuitas Nusantara
RD Sucorinvest Flexi Fund	23.350	-	RD Sucorinvest Flexi Fund
RD SAM Dana Obligasi Prima	22.900	-	RD SAM Dana Obligasi Prima
RD Sucorinvest Money Market Fund	14.670	571	RD Sucorinvest Money Market Fund

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b. Reksadana (lanjutan)

	31 Desember/December 31,	
	2020	2019
Unit link (lanjutan)		
<u>Rupiah: (lanjutan)</u>		
Pihak ketiga (lanjutan)		
RD Batavia Saham ESG Impact	9.524	10.129
RD Insight Generate Balanced Fund	-	533.020
RD SAM Dana Obligasi Strategis	-	131.160
RD Syailendra Index IDX30	-	94.824
RD HPAM Ultima Ekuitas 1	-	73.528
RD Insight Renewable Energy Fund	-	49.545
RD Insight Nusantara Equity Fund	-	40.413
RD SAM Dana Kas	-	32.072
RD Insight Money	-	31.873
RD Insight Money Syariah	-	28.063
RD Insight Indeks IDX30	-	16.503
RD Sucorinvest Sharia Money Market Fund	-	3.008
	1.117.986	2.118.700
 Pihak-pihak berelasi (Catatan 36)		
RD BNI-AM ETF MSCI ESG Leaders	740.246	-
RD BNI-AM Kemilau Pasar Uang	322.980	10.156
RD BNI-AM Dana Likuid	217.443	225.018
RD BNI-AM Indeks IDX30	214.298	452.396
RD BNI-AM Dana Lancar Syariah	56.563	47.735
RD Penyertaan Terbatas BNI - AM Bimala	52.184	53.285
RD BNI-AM Nirwasita Pendapatan Tetap	31.123	40.671
RD Saham BNI-AM Mahogany	29.363	37.977
RDSPT PNM Pembiayaan Mikro BUMN Seri V	28.366	-
RDSPT PNM Pembiayaan Mikro BUMN Seri IV	14.014	-
BNI-AM Ardhani Pendapatan Tetap Syariah	7.529	-
RDPT PNM Pembiayaan Mikro BUMN 2018 Seri II	5.962	-
RD Pendapatan Tetap BNI - AM Dana Prioritas	-	56.013
	1.720.071	923.251
 Dolar Amerika Serikat:		
<u>Pihak ketiga</u>		
RD CIMB Principal Dollar Bond	13.116	15.122
RD Ashmore Dana USD Nusantara	5.675	14.048
RD BNP Paribas Prima	-	15.936
	18.791	45.106
 Total unit link	2.856.848	3.087.057
		US Dollar: Third parties
		RD CIMB Principal Dollar Bond
		RD Ashmore Dana USD Nusantara
		RD BNP Paribas Prima
		 Total unit link

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6. EFEK-EFEK (lanjutan)

b. Reksadana (lanjutan)

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	<i>Sharia Rupiah: Third parties</i>
Syariah			
Rupiah:			
Pihak ketiga			
RD Sam Sukuk Syariah Sejahtera	7.129	6.259	RD Sam Sukuk Syariah Sejahtera
RD Panin Dana Likuid Syariah	3.912	2.244	RD Panin Dana Likuid Syariah
RD I - Hajj Syariah Fund	-	10.437	RD I - Hajj Syariah Fund
RD Sucorinvest Sharia Money Market Fund	-	7.552	RD Sucorinvest Sharia Money Market Fund
RD Schroder Syariah Balance Fund		6.610	RD Schroder Syariah Balanced Fund
RD Insight Syariah Berimbang	-	3.082	RD Insight Syariah Berimbang
RD Insight Money Syariah	-	1.672	RD Insight Money Syariah
	11.041	37.856	
 Pihak-pihak berelasi (Catatan 36)			 <i>Related parties (Note 36)</i>
RDPTS BNI-AM Dana Dompet Dhuafa	53.491	33.385	RDPTS BNI-AM Dana Dompet Dhuafa
RD BNI-AM Dana Pendapatan Tetap Ardhani Syariah	47.812	41.635	RD BNI-AM Dana Pendapatan Tetap Ardhani Syariah
RDSPT PNM Pembiayaan Mikro BUMN	41.256	40.959	RDSPT PNM Pembiayaan Mikro BUMN
RD Bahana Likuid Syariah Kelas S	36.182	-	RD Bahana Likuid Syariah Kelas S
RD BNI AM Prioritas Mindi	26.939	-	RD BNI AM Prioritas Mindi
RD BNI-AM Dana Lancar Syariah	20.096	15.502	RD BNI-AM Dana Lancar Syariah
RDSPT PNM Pembiayaan Mikro BUMN IV	10.193	10.060	RDSPT PNM Pembiayaan Mikro BUMN IV
RDSPT PNM Pembiayaan Mikro BUMN V	10.125	-	RDSPT PNM Pembiayaan Mikro BUMN V
RDSPT PNM Pembiayaan Mikro BUMN III	10.047	10.012	RDSPT PNM Pembiayaan Mikro BUMN III
RD Danareksa Syariah Berimbang	2.229	9.746	RD Danareksa Syariah Berimbang
RD BNI-AM Dana Saham Syariah Musahamah	139	2.664	RD BNI-AM Dana Saham Syariah Musahamah
	258.509	163.963	
Total syariah	269.550	201.819	Total sharia
Total reksadana	4.945.475	5.123.442	Total mutual funds

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6. EFEK-EFEK (lanjutan)

- c. Nilai wajar melalui laporan laba rugi

Rincian aset keuangan diklasifikasikan sebagai nilai wajar melalui laporan laba rugi pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan:			
Obligasi Berkelanjutan II			
Bank Panin Tahap I			
Tahun 2016	AA	200.000	205.280
Obligasi Berkelanjutan II			
Bumi Serpong Damai Tahap I			
Tahun 2016 Seri A	AA-	150.000	153.525
Obligasi Berkelanjutan II			
Japfa Tahap II Tahun 2017	A+	148.000	152.347
Obligasi Berkelanjutan II			
Bank Panin Tahap II			
Tahun 2016	AA	118.138	122.097
Obligasi Berkelanjutan IV			
Adira Finance Tahap IV			
Tahun 2019 Seri C	AAA	100.759	108.890
Obligasi Berkelanjutan III			
Bank CIMB Niaga Tahap I			
Tahun 2019 Seri C	AAA	100.000	102.332
Obligasi Berkelanjutan IV			
Adira Finance Tahap VI			
Tahun 2019 Seri C	AAA	88.824	92.570
Obligasi Berkelanjutan III			
Adira Finance Tahap III			
Tahun 2016 Seri C	AAA	86.944	87.703
Obligasi Berkelanjutan IV			
Adira Finance Tahap III			
Obligasi Subordinasi			
Berkelanjutan II			
Bank UOB Indonesia			
Tahap II Tahun 2019	AA	69.000	72.303
Obligasi Berkelanjutan I			
Maybank Finance Tahap III			
Tahun 2016 Seri B	AA+	65.192	67.178
Obligasi Subordinasi			
Berkelanjutan I			
Bank UOB Indonesia			
Tahap I Tahun 2016	AA	54.419	57.412
Obligasi Berkelanjutan II			
Bank Maybank Indonesia			
Tahap I Tahun 2017 Seri B	AAA	50.000	52.742
Obligasi Subordinasi			
Berkelanjutan I			
Bank CIMB Niaga			
Tahap I Tahun 2019	AA	49.741	50.364
Obligasi Subordinasi			
Berkelanjutan II			
Bank Maybank Indonesia			
Tahap II Tahun 2016	AA	40.000	42.800
Obligasi Indosat VIII			
Tahun 2012 Seri B	AAA	32.712	34.063

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri D	AAA	25.811	29.289
Obligasi Berkelaanjutan II			
Bank Maybank Indonesia			
Tahap I Tahun 2017 Seri A	AAA	25.000	25.602
Obligasi Subordinasi			
Berkelaanjutan II			
Bank Panin			
Tahap II Tahun 2017	A+	24.214	25.433
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri C	AAA	23.874	25.044
Obligasi Berkelaanjutan II			
Bank Panin Tahap III			
Tahun 2018	AA	24.214	24.809
Obligasi Subordinasi I			
Bank UOB Indonesia			
Tahun 2014	AA	23.552	24.092
Obligasi Berkelaanjutan I			
Indosat Tahap II			
Tahun 2015 Seri E	AAA	17.919	20.550
Obligasi Berkelaanjutan IV			
Bank BTPN Tahap I			
Tahun 2019 Seri A	AAA	18.824	19.244
Obligasi Berkelaanjutan II			
Maybank Finance			
Tahap II Tahun 2019 Seri A	AA+	18.019	18.723
Sukuk Ijarah Berkelaanjutan II			
XL Axiata Tahap I			
Tahun 2018 Seri C	AAA	15.059	16.337
Obligasi Subordinasi			
Berkelaanjutan II Bank BII			
Tahap I Tahun 2014	AA	14.529	14.943
Obligasi Berkelaanjutan I			
XL Axiata Tahap I			
Tahun 2018 Seri B	AAA	10.929	11.265
Obligasi Berkelaanjutan I			
XL Axiata Tahap I			
Tahun 2018 Seri C	AAA	9.686	10.455
Obligasi Berkelaanjutan III			
Bank Maybank Indonesia			
Tahap I Tahun 2019 Seri C	AAA	9.412	9.986
Obligasi Berkelaanjutan IV			
Astra Sedaya Finance			
Tahap III Tahun 2019 Seri C	AAA	9.686	9.969
Obligasi Berkelaanjutan I			
Maybank Finance			
Tahap II Tahun 2016 Seri B	AA+	9.686	9.797
Obligasi Berkelaanjutan IV			
Adira Finance Tahap V			
Tahun 2019 Seri B	AAA	9.412	9.741
Obligasi Subordinasi			
Berkelaanjutan II Bank Permata			
Tahap II Tahun 2013	AA	5.000	5.260

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelaanjutan IV			
Adira Finance Tahap II			
Tahun 2018 Seri D	AAA	2.600	2.657
Obligasi Berkelaanjutan II			
Bank Maybank Indonesia			
Tahap III Tahun 2018 Seri C	AAA	759	814
Obligasi Subordinasi Berkelaanjutan I			
Bank UOB Indonesia Tahap II			
Tahun 2017	AA	759	799
Obligasi Indofood Sukses			
Makmur VIII Tahun 2017	AA+	683	718
Total pihak ketiga		1.725.062	1.793.844
			<i>Total third parties</i>
Pihak-pihak berelasi (Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri PBS005	*)	115.000	93.089
Seri PBS019	*)	70.000	76.519
Seri FR0076	*)	64.326	67.497
Seri FR0068	*)	61.755	66.064
Seri FR0050	*)	49.125	65.300
Seri FR0040	*)	52.186	64.585
Seri FR0058	*)	54.006	62.262
Seri FR0080	*)	48.563	53.712
Seri FR0056	*)	41.558	47.544
Seri FR0082	*)	38.652	41.678
Seri FR0071	*)	29.268	34.810
Seri FR0073	*)	29.057	34.605
Seri FR0075	*)	35.812	34.491
Seri FR0062	*)	28.952	29.356
Seri FR0079	*)	22.318	26.415
Seri PBS012	*)	25.406	26.294
Seri FR0054	*)	19.098	23.781
Seri FR0047	*)	19.372	23.650
Seri FR0037	*)	9.686	12.762
Seri FR0078	*)	10.308	11.838
Seri FR0044	*)	9.686	11.351
Seri FR0077	*)	9.686	10.670
Seri FR0074	*)	9.412	10.234
Seri FR0059	*)	9.412	10.093
Seri FR0052	*)	7.706	9.987
Seri FR0057	*)	5.000	6.330
Seri FR0072	*)	4.706	5.491
Seri FR0083	*)	941	1.042
Seri FR0063	*)	1.000	1.027
		881.997	962.477

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan:			
Obligasi Berkelanjutan I			
PNM Tahap II			
Tahun 2016 Seri B	A+	109.686	113.229
MTN PT PNM (Persero)			
XIX Tahun 2018 Seri B	A+	105.000	105.000
MTN PT PNM (Persero) XIII			
Tahun 2017	A	100.333	100.333
MTN PT PNM (Persero)			
XIII Tahun 2017 Seri B	A	51.333	51.333
Obligasi Berkelanjutan IV			
Mandiri Tunas Finance			
Tahap II Tahun 2019 Seri A	AA+	39.091	40.697
Obligasi Berkelanjutan II			
Mandiri Tunas Finance			
Tahap II Tahun 2016 Seri B	AA+	35.000	35.907
MTN PT PNM (Persero) XIII			
Tahun 2017 Seri A	A	23.333	23.333
Obligasi Berkelanjutan III			
Sarana Multigriya Finansial			
Tahap VI Tahun 2016	AAA	20.000	20.480
Obligasi Berkelanjutan IV			
Pegadaian Tahap III			
Tahun 2020 Seri A	AAA	16.895	17.001
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap II Tahun 2019 Seri B	AAA	14.529	15.562
Obligasi Berkelanjutan I			
Telkom Tahap I			
Tahun 2015 Seri B	AAA	13.560	15.439
Obligasi Berkelanjutan I			
PLN Tahap I			
Tahun 2013 Seri B	AAA	14.529	15.353
MTN Subordinasi I			
Bank Mandiri Tahun 2018	AA	14.529	14.529
Obligasi Berkelanjutan I			
Telkom Tahap I			
Tahun 2015 Seri A	AAA	13.177	13.974
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap I Tahun 2019 Seri C	AAA	11.294	12.001
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap II Tahun 2019 Seri A	AAA	9.686	10.091
Sukuk Mudharabah			
Berkelanjutan I Pegadaian			
Tahap III Tahun 2020 Seri A	AAA	9.686	9.694
Obligasi Berkelanjutan III			
PLN Tahap IV			
Tahun 2019 Seri B	AAA	9.412	9.920
Obligasi Berkelanjutan III			
PLN Tahap IV			
Tahun 2019	AAA	9.412	9.688
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap IV Tahun 2020 Seri A	AAA	7.209	7.265
Obligasi Berkelanjutan II			
Bank BRI Tahap II			
Tahun 2017 Seri C	AAA	5.811	5.983

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c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020				
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)				Life insurance (continued)
Pihak-pihak berelasi (Catatan 36) (lanjutan)				Related parties (Note 36) (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds: (continued)
Sukuk Ijarah Berkelaanjutan III				Sukuk Ijarah Berkelaanjutan III
PLN Tahap III				PLN Tahap III
Tahun 2019 Seri B	AAA	5.465	5.861	Tahun 2019 Seri B
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
PLN Tahap II				PLN Tahap II
Tahun 2017 Seri A	AAA	5.465	5.583	Tahun 2017 Seri A
Obligasi Berkelaanjutan III				Obligasi Berkelaanjutan III
PNM Tahap II Tahun 2019				PNM Tahap II Tahun 2019
Seri B	A+	4.894	4.881	Seri B
Obligasi Berkelaanjutan IV				Obligasi Berkelaanjutan IV
Mandiri Tunas Finance				Mandiri Tunas Finance
Tahap I Tahun 2019 Seri B	AA+	3.765	4.053	Tahap I Tahun 2019 Seri B
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Sarana Multi Infrastruktur				Sarana Multi Infrastruktur
Tahap V Tahun 2020 Seri A	AAA	3.874	3.928	Tahap V Tahun 2020 Seri A
Obligasi Berkelaanjutan III				Obligasi Berkelaanjutan III
PNM Tahap I				PNM Tahap I
Tahun 2019 Seri B	A+	2.824	2.925	Tahun 2019 Seri B
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Bank BRI Tahap II				Bank BRI Tahap II
Tahun 2017 Seri D	AAA	1.517	1.643	Tahun 2017 Seri D
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Bank Mandiri Tahap I				Bank Mandiri Tahap I
Tahun 2020 Seri B	AAA	1.062	1.153	Tahun 2020 Seri B
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Sarana Multi Infrastruktur				Sarana Multi Infrastruktur
Tahap I Tahun 2019 Seri C	AAA	759	818	Tahap I Tahun 2019 Seri C
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Sarana Multi Infrastruktur				Sarana Multi Infrastruktur
Tahap III Tahun 2019 Seri D	AAA	759	804	Tahap III Tahun 2019 Seri D
Obligasi Berkelaanjutan III				Obligasi Berkelaanjutan III
Bank BTN Tahap I				Bank BTN Tahap I
Tahun 2017 Seri B	AA+	759	796	Tahun 2017 Seri B
Total pihak-pihak berelasi		664.648	679.257	Total related parties
Total asuransi jiwa		3.271.707	3.435.578	Total life insurance
Unit link				Unit link
Pihak ketiga				Third parties
Rupiah:				Rupiah:
Obligasi Perusahaan:				Corporate Bonds:
Obligasi Berkelaanjutan III				Obligasi Berkelaanjutan III
Adira Finance Tahap III				Adira Finance Tahap III
Tahun 2016 Seri C	AAA	81.556	82.267	Tahun 2016 Seri C
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Bank Panin Tahap II				Bank Panin Tahap II
Tahun 2016	AA	12.862	13.267	Tahun 2016
Obligasi Berkelaanjutan I				Obligasi Berkelaanjutan I
Bank Sulselbar Tahap I				Bank Sulselbar Tahap I
Tahun 2016	A+	10.000	10.172	Tahun 2016

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)			Unit link (continued)
Pihak ketiga (lanjutan)			Third parties (continued)
Rupiah: (lanjutan)			Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)			Corporate Bonds: (continued)
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
XL Axiate Tahap I			XL Axiate Tahap I
Tahun 2018 Seri B	AAA	9.071	Tahun 2018 Seri B
Obligasi Subordinasi			Obligasi Subordinasi
Berkelaanjutan II			Berkelaanjutan II
Bank BJB Tahap I			Bank BJB Tahap I
Tahun 2020 Seri A	A	7.000	Tahun 2020 Seri A
Obligasi Subordinasi			Obligasi Subordinasi
Berkelaanjutan I			Berkelaanjutan I
Bank CIMB Niaga			Bank CIMB Niaga
Tahap I Tahun 2019	AA	5.259	Tahap I Tahun 2019
Obligasi Berkelaanjutan IV			Obligasi Berkelaanjutan IV
Adira Finance Tahap IV			Adira Finance Tahap IV
Tahun 2019 Seri C	AAA	4.241	Tahun 2019 Seri C
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Bank Maybank Indonesia			Bank Maybank Indonesia
Tahap III Tahun 2018 Seri C	AAA	4.241	Tahap III Tahun 2018 Seri C
Obligasi Indosat VIII			Obligasi Indosat VIII
Tahun 2012 Seri B	AAA	4.288	Tahun 2012 Seri B
Obligasi Subordinasi			Obligasi Subordinasi
Berkelaanjutan I			Berkelaanjutan I
Bank UOB Indonesia			Bank UOB Indonesia
Tahap II Tahun 2017	AA	4.241	Tahap II Tahun 2017
Obligasi Indofood Sukses			Obligasi Indofood Sukses
Makmur VIII Tahun 2017	AA+	3.817	Makmur VIII Tahun 2017
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank BJB Tahap I			Bank BJB Tahap I
Tahun 2017 Seri B	AA-	3.500	Tahun 2017 Seri B
Obligasi III Bussan Auto Finance			Obligasi III Bussan Auto Finance
Tahun 2019 Seri B	AA	2.000	Tahun 2019 Seri B
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank DKI Tahap I			Bank DKI Tahap I
Tahun 2016	AA-	2.000	Tahun 2016
Obligasi Berkelaanjutan IV			Obligasi Berkelaanjutan IV
Adira Finance Tahap VI			Adira Finance Tahap VI
Tahun 2019 Seri C	AAA	1.176	Tahun 2019 Seri C
Obligasi Berkelaanjutan IV			Obligasi Berkelaanjutan IV
Bank BTPN Tahap I			Bank BTPN Tahap I
Tahun 2019 Seri A	AAA	1.176	Tahun 2019 Seri A
Obligasi Subordinasi I			Obligasi Subordinasi I
Bank Jateng Tahun 2015	A-	1.000	Bank Jateng Tahun 2015
Sukuk Ijarah Berkelaanjutan II			Sukuk Ijarah Berkelaanjutan II
XL Axiate Tahap I			XL Axiate Tahap I
Tahun 2018 Seri C	AAA	941	Tahun 2018 Seri C
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Maybank Finance Tahap II			Maybank Finance Tahap II
Tahun 2019 Seri A	AA+	981	Tahun 2019 Seri A
Obligasi Subordinasi I			Obligasi Subordinasi I
Bank UOB Indonesia			Bank UOB Indonesia
Tahun 2014	AA	948	Tahun 2014
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Maybank Finance Tahap III			Maybank Finance Tahap III
Tahun 2016 Seri B	AA+	808	Tahun 2016 Seri B
Obligasi Subordinasi			Obligasi Subordinasi
Berkelaanjutan II Bank Panin			Berkelaanjutan II Bank Panin
Tahap II Tahun 2017	A+	786	Tahap II Tahun 2017
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Bank Panin Tahap III			Bank Panin Tahap III
Tahun 2018	AA	786	Tahun 2018

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c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Unit link (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelaanjutan I			
Indosat Tahap II			
Tahun 2015 Seri E	AAA	581	667
Obligasi Berkelaanjutan III			
Bank Maybank Indonesia			
Tahap I Tahun 2019 Seri C	AAA	588	624
Obligasi Subordinasi			
Berkelaanjutan I			
Bank UOB Indonesia			
Tahap I Tahun 2016	AA	581	613
Obligasi Berkelaanjutan IV			
Adira Finance Tahap V			
Tahun 2019 Seri B	AAA	588	609
Obligasi Subordinasi			
Berkelaanjutan II			
Bank BII Tahap I			
Tahun 2014	AA	471	485
Obligasi Berkelaanjutan I			
XL Axiata Tahap I			
Tahun 2018 Seri C	AAA	314	339
Obligasi Berkelaanjutan IV			
Astra Sedaya Finance			
Tahap III Tahun 2019			
Seri C	AAA	314	323
Obligasi Berkelaanjutan I			
Maybank Finance Tahap II			
Tahun 2016 Seri B	AA+	314	318
Obligasi Berkelaanjutan IV			
Adira Finance Tahap III	AAA	294	315
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri D	AAA	189	216
Obligasi Berkelaanjutan			
Indosat Tahap I			
Tahun 2014 Seri C	AAA	126	133
Total pihak ketiga		167.038	170.864
Unit link (continued)			
Third parties (continued)			
Rupiah: (continued)			
Corporate Bonds: (continued)			
Obligasi Berkelaanjutan I			
Indosat Tahap II			
Tahun 2015 Seri E			
Obligasi Berkelaanjutan III			
Bank Maybank Indonesia			
Tahap I Tahun 2019 Seri C			
Obligasi Subordinasi			
Berkelaanjutan I			
Bank UOB Indonesia			
Tahap I Tahun 2016			
Obligasi Berkelaanjutan IV			
Adira Finance Tahap V			
Tahun 2019 Seri B			
Obligasi Subordinasi			
Berkelaanjutan II			
Bank BII Tahap I			
Tahun 2014			
Obligasi Berkelaanjutan I			
XL Axiata Tahap I			
Tahun 2018 Seri C			
Obligasi Berkelaanjutan IV			
Astra Sedaya Finance			
Tahap III Tahun 2019			
Seri C			
Obligasi Berkelaanjutan I			
Maybank Finance Tahap II			
Tahun 2016 Seri B			
Obligasi Berkelaanjutan IV			
Adira Finance Tahap III			
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri D			
Obligasi Berkelaanjutan			
Indosat Tahap I			
Tahun 2014 Seri C			
Total third parties			

**Pihak-pihak berelasi
(Catatan 36)**

Rupiah:

Obligasi Pemerintah:

Seri PBS005	*)	254.307	215.732	Seri PBS005
Seri PBS012	*)	122.127	125.158	Seri PBS012
Seri FR0067	*)	118.000	129.539	Seri FR0067
Seri PBS028	*)	58.654	57.723	Seri PBS028
Seri PBS015	*)	60.000	55.604	Seri PBS015
Seri FR0068	*)	51.285	53.802	Seri FR0068
Seri FR0080	*)	43.362	47.959	Seri FR0080
Seri FR0073	*)	39.943	47.568	Seri FR0073
Seri FR0082	*)	32.627	35.182	Seri FR0082
Seri FR0087	*)	31.966	33.524	Seri FR0087
Seri FR0056	*)	24.942	28.608	Seri FR0056
Seri FR0050	*)	20.875	27.750	Seri FR0050
Seri FR0058	*)	21.588	24.665	Seri FR0058
Seri FR0076	*)	23.674	24.649	Seri FR0076
Seri FR0071	*)	19.732	23.468	Seri FR0071

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Unit link (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Pemerintah: (lanjutan)			
Seri FR0075	*)	21.638	19.972
Seri FR0077	*)	17.314	19.073
Seri FR0078	*)	15.692	18.023
Seri FR0081	*)	15.982	16.815
Seri FR0083	*)	14.636	16.206
Seri FR0070	*)	14.000	15.486
Seri FR0054	*)	10.902	13.561
Seri FR0086	*)	13.000	13.208
Seri PBS022	*)	11.018	12.993
Seri FR0072	*)	8.294	9.678
Seri FR0059	*)	8.345	8.949
Seri FR0074	*)	7.588	8.251
Seri FR0079	*)	5.682	6.724
Seri FR0047	*)	628	767
Seri FR0037	*)	314	414
Seri FR0040	*)	314	390
Seri FR0052	*)	294	386
Seri FR0044	*)	314	368
		1.089.037	1.112.195

Obligasi Perusahaan:			Corporate Bonds:
MTN PT PNM (Persero)			MTN PT PNM (Persero)
XIII Tahun 2017	A	114.667	XIII Tahun 2017
MTN PT PNM (Persero)			MTN PT PNM (Persero)
XIII Tahun 2017 Seri B	A	58.667	XIII Tahun 2017 Seri B
MTN PT PNM (Persero)			MTN PT PNM (Persero)
XIII Tahun 2017 Seri A	A	26.667	XIII Tahun 2017 Seri A
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
PTPP Tahap II			PTPP Tahap II
Tahun 2019 Seri A	A+	13.000	Tahun 2019 Seri A
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PNM Tahap II			PNM Tahap II
Tahun 2019 Seri B	A+	10.306	Tahun 2019 Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Bank BRI Tahap II			Bank BRI Tahap II
Tahun 2017 Seri D	AAA	8.483	Tahun 2017 Seri D
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank Mandiri Tahap I			Bank Mandiri Tahap I
Tahun 2016 Seri C	AAA	8.000	Tahun 2016 Seri C
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Bank Mandiri Tahap I			Bank Mandiri Tahap I
Tahun 2020 Seri B	AAA	5.938	Tahun 2020 Seri B
Obligasi Berkelaanjutan IV			Obligasi Berkelaanjutan IV
Tunas Mandiri Finance			Tunas Mandiri Finance
Tahap II Tahun 2019 Seri A	AA+	5.909	Tahap II Tahun 2019 Seri A
Obligasi Berkelaanjutan			Obligasi Berkelaanjutan
Indonesia Eximbank III			Indonesia Eximbank III
Tahap I Tahun 2016 Seri C	AAA	6.000	Tahap I Tahun 2016 Seri C
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
PLN Tahap II			PLN Tahap II
Tahun 2013 Seri B	AAA	5.000	Tahun 2013 Seri B
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PNM Tahap I			PNM Tahap I
Tahun 2019 Seri A	A+	5.000	Tahun 2019 Seri A
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Telkom Tahap I			Telkom Tahap I
Tahun 2015 Seri B	AAA	4.440	Tahun 2015 Seri B

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2020			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	Unit link (continued)
Unit link (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			Related Parties (Note 36) (continued)
Rupiah: (lanjutan)			Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)			Corporate Bonds: (continued)
Sukuk Ijarah Berkelanjutan III			Sukuk Ijarah Berkelanjutan III
PLN Tahap III			PLN Tahap III
Tahun 2019 Seri B	AAA	4.535	Tahun 2019 Seri B
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
PLN Tahap II			PLN Tahap II
Tahun 2017 Seri A	AAA	4.536	Tahun 2017 Seri A
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
Sarana Multi Infrastruktur			Sarana Multi Infrastruktur
Tahap I Tahun 2019 Seri C	AAA	4.241	Tahap I Tahun 2019 Seri C
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
Sarana Multi Infrastruktur			Sarana Multi Infrastruktur
Tahap III Tahun 2019 Seri D	AAA	4.241	Tahap III Tahun 2019 Seri D
Obligasi Berkelanjutan III			Obligasi Berkelanjutan III
Bank BTN Tahap I			Bank BTN Tahap I
Tahun 2017 Seri B	AA+	4.241	Tahun 2017 Seri B
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
PLN Tahap I			PLN Tahap I
Tahun 2013 Seri B	AAA	3.471	Tahun 2013 Seri B
Obligasi Berkelanjutan IV			Obligasi Berkelanjutan IV
Pegadaian Tahap III			Pegadaian Tahap III
Tahun 2020 Seri A	AAA	3.105	Tahun 2020 Seri A
Obligasi Berkelanjutan V			Obligasi Berkelanjutan V
Sarana Multigriya Finansial			Sarana Multigriya Finansial
Tahap IV Tahun 2020 Seri A	AAA	2.791	Tahap IV Tahun 2020 Seri A
Obligasi Berkelanjutan			Obligasi Berkelanjutan
Indonesia Eximbank IV			Indonesia Eximbank IV
Tahap III Tahun 2018 Seri D	AAA	2.000	Tahap III Tahun 2018 Seri D
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
Bank BRI Tahap III			Bank BRI Tahap III
Tahun 2016 Seri C	AAA	2.000	Tahun 2016 Seri C
Obligasi Berkelanjutan			Obligasi Berkelanjutan
Indonesia Eximbank III			Indonesia Eximbank III
Tahap V Tahun 2017 Seri C	AAA	1.000	Tahap V Tahun 2017 Seri C
Obligasi Berkelanjutan I Telkom			Obligasi Berkelanjutan I Telkom
Tahap I Tahun 2015 Seri A	AAA	824	Tahap I Tahun 2015 Seri A
Obligasi Berkelanjutan V			Obligasi Berkelanjutan V
Sarana Multigriya Finansial			Sarana Multigriya Finansial
Tahap I Tahun 2019 Seri C	AAA	706	Tahap I Tahun 2019 Seri C
Obligasi Berkelanjutan III			Obligasi Berkelanjutan III
PLN Tahap IV			PLN Tahap IV
Tahun 2019 Seri B	AAA	588	Tahun 2019 Seri B
Obligasi Berkelanjutan III			Obligasi Berkelanjutan III
PLN Tahap IV Tahun 2019	AAA	588	PLN Tahap IV Tahun 2019
Obligasi Berkelanjutan V			Obligasi Berkelanjutan V
Sarana Multigriya Finansial			Sarana Multigriya Finansial
Tahap II Tahun 2019 Seri A	AAA	471	Tahap II Tahun 2019 Seri A
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
PNM Tahap II Tahun 2016 Seri B	A+	314	PNM Tahap II Tahun 2016 Seri B
Sukuk Mudharabah Berkelanjutan I			Sukuk Mudharabah Berkelanjutan I
Pegadaian Tahap III			Pegadaian Tahap III
Tahun 2020 Seri A	AAA	314	Tahun 2020 Seri A
Obligasi Berkelanjutan IV			Obligasi Berkelanjutan IV
Mandiri Tunas Finance			Mandiri Tunas Finance
Tahap I Tahun 2019 Seri B	AA+	235	Tahap I Tahun 2019 Seri B

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c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

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	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)				Unit link (continued)
Pihak-pihak berelasi (Catatan 36) (lanjutan)				Related parties (Note 36) (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds: (continued)
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Bank BRI Tahap II				Bank BRI Tahap II
Tahun 2017 Seri C	AAA	189	194	Tahun 2017 Seri C
Obligasi Berkelaanjutan III				Obligasi Berkelaanjutan III
PNM Tahap I				PNM Tahap I
Tahun 2019 Seri B	A+	176	183	Tahun 2019 Seri B
Obligasi Berkelaanjutan II				Obligasi Berkelaanjutan II
Sarana Multi Infrastruktur				Sarana Multi Infrastruktur
Tahap V Tahun 2020 Seri A	AAA	126	127	Tahap V Tahun 2020 Seri A
Total pihak-pihak berelasi		313.554	318.691	Total related parties
Total unit link		1.569.629	1.601.750	Total unit link
Syariah				Sharia
Pihak ketiga				Third parties
Rupiah:				Rupiah:
Obligasi Perusahaan:				Corporate Bonds:
Sukuk Ijarah Berkelaanjutan I				Sukuk Ijarah Berkelaanjutan I
XL Axiate Tahap II				XL Axiate Tahap II
Tahun 2017 Seri C	AAA	10.000	10.375	Tahun 2017 Seri C
Sukuk Ijarah Berkelaanjutan I				Sukuk Ijarah Berkelaanjutan I
Indosat Tahap I				Indosat Tahap I
Tahun 2014 Seri C	AAA	6.000	6.271	Tahun 2014 Seri C
Sukuk Ijarah Berkelaanjutan I				Sukuk Ijarah Berkelaanjutan I
Indosat Tahap II				Indosat Tahap II
Tahun 2015 Seri D	AAA	3.000	3.180	Tahun 2015 Seri D
Total pihak ketiga		19.000	19.826	Total third parties
Pihak-pihak berelasi (Catatan 36)				Related parties (Note 36)
Rupiah:				Rupiah:
Obligasi Pemerintah:				Government Bonds:
Seri PBS012	*)	14.000	16.685	Seri PBS012
Seri PBS011	*)	15.000	16.532	Seri PBS011
		29.000	33.217	
Obligasi Perusahaan:				Corporate Bonds:
Sukuk Mudharabah				Sukuk Mudharabah
Subordinasi I				Subordinasi I
Bank BRI Syariah Tahun 2016	A+	6.000	6.107	Bank BRI Syariah Tahun 2016
Sukuk Mudharabah				Sukuk Mudharabah
Berkelaanjutan Indonesia				Berkelaanjutan Indonesia
Eximbank I Tahap II				Eximbank I Tahap II
Tahun 2018 Seri C	AAA	5.000	5.356	Tahun 2018 Seri C
Sukuk Ijarah Berkelaanjutan III				Sukuk Ijarah Berkelaanjutan III
PLN Tahap II Tahun 2018				PLN Tahap II Tahun 2018
Seri B	AAA	4.000	4.303	Seri B
Total pihak-pihak berelasi		15.000	15.766	Total related parties
Total syariah		63.000	68.809	Total sharia
Total obligasi nilai wajar melalui laporan laba rugi		4.904.336	5.106.137	Total bonds at fair value through profit or loss

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan:			
Obligasi Berkelaanjutan II			
Bank Panin Tahap I			
Tahun 2016	AA	240.000	249.627
Obligasi Berkelaanjutan II			
Bumi Serpong Damai Tahap I			
Tahun 2016 Seri A	AA-	150.000	155.250
Obligasi Berkelaanjutan II			
Japfa Tahap II Tahun 2017	A+	148.000	151.466
Obligasi Berkelaanjutan IV			
Adira Finance Tahap IV			
Tahun 2019 Seri C	AAA	100.000	106.723
Obligasi Berkelaanjutan II			
Bank Panin Tahap II			
Tahun 2016	AA	100.000	103.610
Obligasi Berkelaanjutan III			
Bank CIMB Niaga Tahap I			
Tahun 2019 Seri C	AAA	100.000	99.965
Obligasi Berkelaanjutan III			
Adira Finance Tahap III			
Tahun 2016 Seri C	AAA	88.927	93.805
Obligasi I			
Bank UOB Indonesia			
Tahun 2015 Seri C	AAA	70.000	71.407
Obligasi Berkelaanjutan IV			
Adira Finance Tahap III	AAA	67.000	71.174
Obligasi Berkelaanjutan IV			
Adira Finance Tahap VI			
Tahun 2019 Seri C	AAA	70.000	71.123
Obligasi Subordinasi			
Berkelaanjutan II			
Bank UOB Indonesia			
Tahap II Tahun 2019	AA	69.000	69.000
Obligasi Berkelaanjutan I			
Maybank Finance Tahap III			
Tahun 2016 Seri B	AA+	55.560	57.635
Obligasi Subordinasi II			
Bank CIMB Niaga			
Tahun 2010	AA	52.056	54.566
Obligasi Subordinasi			
Berkelaanjutan I			
Bank UOB Indonesia			
Tahap I Tahun 2016	AA	50.308	52.734
Obligasi Berkelaanjutan II			
Bank Maybank Indonesia			
Tahap I Tahun 2017 Seri B	AAA	50.000	51.611
Obligasi Subordinasi			
Berkelaanjutan I			
Bank CIMB Niaga			
Tahap I Tahun 2019	AA	48.800	48.935
Obligasi Subordinasi			
Berkelaanjutan II			
Bank Permata Tahap I			
Tahun 2013	AA+	44.371	47.126
Obligasi Subordinasi			
Berkelaanjutan II			
Bank Maybank Indonesia			
Tahap II Tahun 2016	AA	40.000	42.672
Obligasi Indosat VIII			
Tahun 2012 Seri B	AAA	31.906	33.016

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
<u>Pihak ketiga (lanjutan)</u>			
Rupiah: (lanjutan)			
<u>Obligasi Perusahaan: (lanjutan)</u>			
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri D	AAA	25.622	28.819
Obligasi Berkelaanjutan I			
Indosat Tahap I			
Tahun 2014 Seri C	AAA	23.748	25.576
Obligasi Berkelaanjutan II			
Bank Maybank Indonesia			
Tahap I Tahun 2017 Seri A	AAA	25.000	25.239
Obligasi Subordinasi			
Berkelaanjutan II			
Bank Panin			
Tahap II Tahun 2017	A+	23.427	24.036
Obligasi Berkelaanjutan I			
Indosat Tahap II			
Tahun 2015 Seri C	AAA	20.000	20.552
Obligasi Berkelaanjutan I			
Indosat Tahap II			
Tahun 2015 Seri E	AAA	17.336	19.582
Obligasi Subordinasi I			
Bank UOB Indonesia			
Tahun 2014	AA	16.867	18.004
Obligasi Berkelaanjutan I			
Maybank Finance			
Tahap II Tahun 2016 Seri B	AA+	15.371	16.070
Obligasi Subordinasi			
Berkelaanjutan II Bank BII			
Tahap I Tahun 2014	AA	14.056	15.038
Obligasi Berkelaanjutan IV			
Astra Sedaya Finance			
Tahap III Tahun 2019 Seri C	AAA	9.371	9.551
Obligasi Subordinasi			
Berkelaanjutan II Bank Permata			
Tahap II Tahun 2013	AA	5.000	5.361
Obligasi Berkelaanjutan II			
Maybank Finance			
Tahap II Tahun 2019 Seri A	AA+	4.685	4.862
Obligasi Berkelaanjutan IV			
Adira Finance Tahap II			
Tahun 2018 Seri D	AAA	2.600	2.609
Total pihak ketiga		1.779.011	1.846.744
			Total third parties
<u>Pihak-pihak berelasi</u>			
<u>(Catatan 36)</u>			
Rupiah:			
<u>Obligasi Pemerintah:</u>			
Seri PBS019	*)	70.000	73.833
Seri FR0040	*)	51.871	62.359
Seri FR0068	*)	56.576	58.690
Seri FR0058	*)	44.594	52.113
Seri FR0078	*)	42.169	45.652
Seri FR0079	*)	31.553	33.792
Seri FR0073	*)	28.112	31.224
Seri FR0062	*)	28.952	29.375
Seri PBS012	*)	25.311	25.945
Seri FR0047	*)	18.742	21.906
Seri FR0075	*)	18.158	17.608

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Pemerintah (lanjutan):			
Seri FR0037	*)	9.371	11.949
Seri FR0044	*)	9.371	10.674
Seri FR0071	*)	9.371	10.536
Seri FR0077	*)	9.371	10.016
Seri FR0057	*)	5.000	6.396
Seri FR0082	*)	4.685	4.669
Seri FR0056	*)	3.500	3.959
Seri FR0052	*)	3.000	3.889
Seri FR0063	*)	1.000	979
		470.707	515.564
Obligasi Perusahaan:			
Obligasi Berkelanjutan I			
PNM Tahap II			
Tahun 2016 Seri B	A+	109.371	113.549
MTN PT PNM (Persero)			
XIX Tahun 2018 Seri B	A	105.000	105.000
Obligasi Berkelanjutan II			
Mandiri Tunas Finance			
Tahap II Tahun 2016 Seri B	AA+	35.000	36.617
Obligasi Berkelanjutan III			
Bank BTN Tahap I			
Tahun 2017 Seri B	AA	30.000	30.971
Obligasi Berkelanjutan III			
Sarana Multigriya Finansial			
Tahap VI Tahun 2016	AAA	20.000	20.455
Obligasi Berkelanjutan I			
Telkom Tahap I			
Tahun 2015 Seri B	AAA	13.119	14.766
Obligasi Berkelanjutan I			
PLN Tahap I			
Tahun 2013 Seri B	AAA	14.056	14.727
Obligasi Berkelanjutan III			
PLN Tahap IV			
Tahun 2019 Seri A	AAA	14.056	14.456
MTN Subordinasi I			
Bank Mandiri Tahun 2018	AA	14.056	14.056
Obligasi Berkelanjutan III			
Bank BTN Tahap I			
Tahun 2017 Seri A	AA	10.308	10.511
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap II Tahun 2019 Seri A	AAA	9.371	9.594
Obligasi Berkelanjutan V			
Sarana Multigriya Finansial			
Tahap II Tahun 2019 Seri B	AAA	9.371	9.494
Obligasi Berkelanjutan II			
Bank BTN Tahap I			
Tahun 2015 Seri B	AA	5.000	5.137
Sukuk Ijarah Berkelanjutan II			
PLN Tahap I Tahun 2017			
Seri B	AAA	4.685	4.914

*) Obligasi Pemerintah tidak diperingkat

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Sukuk Ijarah Berkelaanjutan I PLN Tahap I Tahun 2013	AAA	1.874	1.913
		395.267	406.160
Total pihak-pihak berelasi		865.974	921.724
Total asuransi jiwa		2.644.985	2.768.468
<i>Life insurance (continued)</i>			
<i>Related parties (Note 36) (continued)</i>			
<i>Rupiah: (continued)</i>			
<i>Corporate Bonds: (continued)</i>			
<i>Sukuk Ijarah Berkelaanjutan I PLN Tahap I Tahun 2013</i>			
<i>Total related parties</i>			
<i>Total life insurance</i>			
Unit link			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan:			
Obligasi Berkelaanjutan III Adira Finance Tahap III Tahun 2016 Seri C	AAA	99.573	103.756
Obligasi Subordinasi Berkelaanjutan I Bank BJB Tahap I Tahun 2017 Seri B	A	3.500	3.533
Obligasi Berkelaanjutan I Bank Sulsebar Tahap I Tahun 2016	A+	3.000	3.059
Obligasi IV Bank Lampung Tahun 2017	A	3.000	3.041
Obligasi Berkelaanjutan I Bank DKI Tahap I Tahun 2016	AA-	2.000	2.052
Obligasi Subordinasi Berkelaanjutan II Bank Panin Tahap II Tahun 2017	A+	1.573	1.614
Obligasi Berkelaanjutan I Indosat Tahap II Tahun 2015 Seri E	AAA	1.164	1.315
Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	AA	1.133	1.209
Obligasi Subordinasi I Bank Jateng Tahun 2015	A	1.000	1.081
Obligasi Subordinasi Berkelaanjutan II Bank BII Tahap I Tahun 2014	AA	944	1.010
Obligasi Subordinasi Bank CIMB Niaga Tahap II Tahun 2010	AA-	944	989
Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016	AA	692	734
Obligasi Subordinasi Berkelaanjutan Bank Permata Tahap I Tahun 2013	AA+	629	668
Obligasi Berkelaanjutan I Maybank Finance Tahap II Tahun 2016 Seri B	AA+	629	658
<i>Unit link</i>			
<i>Third parties</i>			
<i>Rupiah:</i>			
<i>Corporate Bonds:</i>			
<i>Obligasi Berkelaanjutan III Adira Finance Tahap III Tahun 2016 Seri C</i>			
<i>Obligasi Subordinasi Berkelaanjutan I Bank BJB Tahap I Tahun 2017 Seri B</i>			
<i>Obligasi Berkelaanjutan I Bank Sulsebar Tahap I Tahun 2016</i>			
<i>Obligasi IV Bank Lampung Tahun 2017</i>			
<i>Obligasi Berkelaanjutan I Bank DKI Tahap I Tahun 2016</i>			
<i>Obligasi Subordinasi Berkelaanjutan II Bank Panin Tahap II Tahun 2017</i>			
<i>Obligasi Berkelaanjutan I Indosat Tahap II Tahun 2015 Seri E</i>			
<i>Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014</i>			
<i>Obligasi Subordinasi I Bank Jateng Tahun 2015</i>			
<i>Obligasi Subordinasi Berkelaanjutan II Bank BII Tahap I Tahun 2014</i>			
<i>Obligasi Subordinasi Bank CIMB Niaga Tahap II Tahun 2010</i>			
<i>Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016</i>			
<i>Obligasi Subordinasi Berkelaanjutan Bank Permata Tahap I Tahun 2013</i>			
<i>Obligasi Berkelaanjutan I Maybank Finance Tahap II Tahun 2016 Seri B</i>			

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)			Unit link (continued)
Pihak ketiga (lanjutan)			Third parties (continued)
Rupiah: (lanjutan)			Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)			Corporate Bonds: (continued)
Obligasi Berkelaanjutan IV			Obligasi Berkelaanjutan IV
Astra Sedaya Finance			Astra Sedaya Finance
Tahap III Tahun 2019			Tahap III Tahun 2019
Seri C	AAA	629	Seri C
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Maybank Finance Tahap III			Maybank Finance Tahap III
Tahun 2016 Seri B	AA+	440	Tahun 2016 Seri B
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Indosat Tahap I			Indosat Tahap I
Tahun 2014 Seri D	AAA	378	Tahun 2014 Seri D
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Maybank Finance Tahap II			Maybank Finance Tahap II
Tahun 2019 Seri A	AA+	315	Tahun 2019 Seri A
Obligasi Berkelaanjutan			Obligasi Berkelaanjutan
Indosat Tahap I			Indosat Tahap I
Tahun 2014 Seri C	AAA	252	Tahun 2014 Seri C
Obligasi Indosat VIII			Obligasi Indosat VIII
Tahun 2012 Seri B	AAA	94	Tahun 2012 Seri B
Total pihak ketiga		121.889	Total third parties
		126.945	

**Pihak-pihak berelasi
(Catatan 36)**

Rupiah:

Obligasi Pemerintah:

Seri PBS012	*)	117.221	119.483	Related parties (Note 36)
Seri FR0082	*)	60.315	59.917	Rupiah:
Seri PBS015	*)	60.000	55.438	Government Bonds:
Seri FR0081	*)	50.000	50.364	Seri PBS012
Seri FR0068	*)	48.464	49.952	Seri FR0082
Seri FR0078	*)	37.313	40.292	Seri PBS015
Seri FR0079	*)	18.447	19.721	Seri FR0081
Seri FR0067	*)	18.000	18.507	Seri FR0068
Seri FR0077	*)	17.629	18.799	Seri FR0078
Seri FR0083	*)	14.664	14.578	Seri FR0067
Seri FR0075	*)	9.542	9.038	Seri FR0077
Seri FR0059	*)	7.757	7.755	Seri FR0083
Seri FR0080	*)	5.000	5.017	Seri FR0075
Seri FR0070	*)	2.000	2.136	Seri FR0059
Seri FR0073	*)	1.888	2.097	Seri FR0080
Seri FR0047	*)	1.258	1.471	Seri FR0070
Seri FR0037	*)	629	802	Seri FR0073
Seri FR0040	*)	629	756	Seri FR0047
Seri FR0044	*)	629	717	Seri FR0037
Seri FR0071	*)	629	708	Seri FR0040
		472.014	477.548	Seri FR0044
				Seri FR0071

Obligasi Perusahaan:

MTN PT PNM (Persero)			Corporate Bonds:
XIII Tahun 2017	A	215.000	MTN PT PNM (Persero)
MTN PT PNM (Persero)			XIII Tahun 2017
XIII Tahun 2017 Seri B	A	110.000	MTN PT PNM (Persero)
MTN PT PNM (Persero)			XIII Tahun 2017 Seri B
XIII Tahun 2017 Seri A	A	50.001	MTN PT PNM (Persero)
Obligasi Berkelaanjutan I			XIII Tahun 2017 Seri A
Bank Mandiri Tahap I			Obligasi Berkelaanjutan I
Tahun 2016 Seri C	AAA	10.000	Bank Mandiri Tahap I
		10.320	Tahun 2016 Seri C

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Unit link (lanjutan)			
<i>Pihak-pihak berelasi (Catatan 36) (lanjutan)</i>			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelaanjutan II			
PTPP Tahap II			
Tahun 2019 Seri A	A+	10.000	10.030
Obligasi Berkelaanjutan III			
Waskita Karya Tahap II			
Tahun 2018 Seri A	A-	10.000	10.003
Obligasi Berkelaanjutan III			
PNM Tahap II			
Tahun 2019 Seri B	A+	10.000	9.989
Obligasi Berkelaanjutan Indonesia Eximbank III			
Tahap I Tahun 2016 Seri C	AAA	6.000	6.164
Obligasi II Telkom			
Tahun 2010 Seri B	AAA	6.000	6.131
Obligasi Berkelaanjutan I			
PLN Tahap II			
Tahun 2013 Seri B	AAA	5.000	5.349
Obligasi Berkelaanjutan II			
Pegadaian Tahap I			
Tahun 2013 Seri D	AAA	5.000	5.054
Obligasi Berkelaanjutan III			
PNM Tahap I			
Tahun 2019 Seri A	A+	5.000	5.048
Obligasi Berkelaanjutan I			
PLN Tahap I			
Tahun 2013 Seri B	AAA	3.944	4.084
Obligasi Berkelaanjutan I			
Bank BRI Tahap I			
Tahun 2015 Seri C	AAA	4.000	4.072
Obligasi Berkelaanjutan I			
Bank BRI Tahap III			
Tahun 2016 Seri C	AAA	2.000	2.054
Obligasi Berkelaanjutan II			
Waskita Karya Tahap III			
Tahun 2017 Seri A	A-	2.000	2.003
Obligasi Berkelaanjutan I			
Bank Mandiri Tahap III			
Tahun 2018	AAA	1.000	1.025
Obligasi Berkelaanjutan II			
PNM Tahap I			
Tahun 2017 Seri A	A+	1.000	1.009
Obligasi Berkelaanjutan III			
Waskita Karya Tahap III			
Tahun 2018 Seri A	A-	1.000	1.004
Obligasi Berkelaanjutan I			
Telkom Tahap I			
Tahun 2015 Seri B	AAA	881	991
Obligasi Berkelaanjutan III			
PLN Tahap IV			
Tahun 2019 Seri A	AAA	944	971
MTN Subordinasi I			
Bank Mandiri Tahun 2018	AA	944	944
Obligasi Berkelaanjutan III			
Bank BTN Tahap I			
Tahun 2017 Seri A	AA	692	706
Obligasi Berkelaanjutan I			
PNM Tahap II			
Tahun 2016 Seri B	A+	629	653

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

6. MARKETABLE SECURITIES (continued)

c. Fair value through profit or loss (continued)

31 Desember/December 31, 2019

	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)				
Pihak-pihak berelasi <u>(Catatan 36) (lanjutan)</u> Rupiah: (lanjutan)				Unit link (continued)
Obligasi Perusahaan (lanjutan):				Related parties (Note 36) (continued)
Obligasi Berkelanjutan V				Rupiah: (continued)
Sarana Multigriya Finansial				Corporate Bonds (continued):
Tahap II Tahun 2019 Seri A	AAA	629	644	Obligasi Berkelanjutan V
Obligasi Berkelanjutan V				Sarana Multigriya Finansial
Sarana Multigriya Finansial				Tahap II Tahun 2019 Seri A
Tahap II Tahun 2019 Seri B	AAA	629	637	Obligasi Berkelanjutan V
Sukuk Ijarah Berkelanjutan II				Sarana Multigriya Finansial
PLN Tahap I				Tahap II Tahun 2019 Seri B
Tahun 2017 Seri B	AAA	315	330	Sukuk Ijarah Berkelanjutan II
Sukuk Ijarah Berkelanjutan I				PLN Tahap I
PLN Tahap I Tahun 2013	AAA	126	128	Tahun 2017 Seri B
		462.734	464.344	Sukuk Ijarah Berkelanjutan I
Total pihak-pihak berelasi		934.748	941.892	PLN Tahap I Tahun 2013
Total unit link		1.056.637	1.068.837	Total related parties
Syariah				
Pihak ketiga				Total unit link
Rupiah:				Sharia
Obligasi Perusahaan:				Third parties
Sukuk Ijarah Berkelanjutan I				Rupiah:
XL Axiate Tahap II				Corporate Bonds:
Tahun 2017 Seri C	AAA	10.000	10.348	Sukuk Ijarah Berkelanjutan I
Sukuk Ijarah Berkelanjutan I				XL Axiate Tahap II
Indosat Tahap I				Tahun 2017 Seri C
Tahun 2014 Seri C	AAA	6.000	6.384	Sukuk Ijarah Berkelanjutan I
Sukuk Ijarah Berkelanjutan I				Indosat Tahap I
Indosat Tahap II				Tahun 2014 Seri C
Tahun 2015 Seri D	AAA	5.000	5.343	Sukuk Ijarah Berkelanjutan I
Sukuk Ijarah Berkelanjutan I				Indosat Tahap II
XL Axiate Tahap II				Tahun 2015 Seri D
Tahun 2017 Seri B	AAA	5.000	5.044	Sukuk Ijarah Berkelanjutan I
		26.000	27.119	XL Axiate Tahap II
Total pihak ketiga				Tahun 2017 Seri B
Pihak-pihak berelasi (Catatan 36)				Total third parties
Rupiah:				
Obligasi Pemerintah:				
Seri PBS011	*)	15.000	16.052	Related parties (Note 36)
Seri PBS012	*)	14.000	15.309	Rupiah:
		29.000	31.361	Government Bonds:
Obligasi Perusahaan:				Seri PBS011
Sukuk Mudharabah				Seri PBS012
Subordinasi I				
Bank BRI Syariah Tahun 2016	AAA	6.000	5.975	Corporate Bonds:
Sukuk Mudharabah				Sukuk Mudharabah
Berkelanjutan Indonesia				Subordinasi I
Eximbank I Tahap II				Bank BRI Syariah Tahun 2016
Tahun 2018 Seri C	AAA	5.000	5.287	Sukuk Mudharabah
Sukuk Ijarah Berkelanjutan III				Berkelanjutan Indonesia
PLN Tahap II Tahun 2018				Eximbank I Tahap II
Seri B	AAA	4.000	4.208	Tahun 2018 Seri C
				Sukuk Ijarah Berkelanjutan III
				PLN Tahap II Tahun 2018
				Seri B

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

c. Nilai wajar melalui laporan laba rugi (lanjutan)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Syariah			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan (lanjutan):			
Sukuk Ijarah Berkelanjutan I PLN Tahap I Tahun 2013	AAA	1.000	1.011
Total pihak-pihak berelasi		16.000	16.481
Total syariah		71.000	74.961
Total obligasi nilai wajar melalui laporan laba rugi		3.772.622	3.912.266
			Sharia
			<i>Related parties (Note 36) (continued)</i>
			<i>Rupiah: (continued)</i>
			<i>Corporate Bonds (continued):</i>
			<i>Sukuk Ijarah Berkelanjutan I PLN Tahap I Tahun 2013</i>
			<i>Total related parties</i>
			<i>Total sharia</i>
			<i>Total bonds at fair value through profit or loss</i>

Aset keuangan yang diklasifikasikan sebagai nilai wajar melalui laporan laba rugi terdiri dari obligasi dalam mata uang Rupiah. Tingkat bunga tetap tahunan berkisar antara 5,50% - 12,25% pada tahun 2020 dan 5,63% - 12,25% pada tahun 2019. Sedangkan tingkat bunga tetap tahunan atau bagi hasil tahunan untuk sukuk dalam mata uang Rupiah masing-masing berkisar antara 8,75% - 10,50% pada tahun 2020 dan 8,00% - 10,50% pada tahun 2019.

Financial assets classified as at fair value through profit or loss consist of bonds denominated in Rupiah currency. Annual fixed interest ranged from 5.50% - 12.25% in 2020 and 5.63% - 12.25% in 2019. On the other hand, annual profit sharing for sukuk/sharia bonds denominated in Rupiah currency ranged from 8.75% - 10.50% in 2020 and 8.00% - 10.50% in 2019.

d. Saham

Rincian saham yang diklasifikasikan sebagai nilai wajar melalui laporan laba rugi adalah sebagai berikut:

d. Shares

The details of shares classified as fair value through profit or loss are consist of:

31 Desember/December 31, 2020		31 Desember/December 31, 2019		
Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	
Asuransi jiwa				
Rupiah:				
Pihak ketiga				
PT Astra Internasional Tbk	-	-	4.080.100	28.255
PT Hanjaya Mandala				
Sampoerna Tbk	-	-	5.500.000	11.550
PT Gudang Garam Tbk	-	-	200.000	10.600
PT Pakuwon Jati Tbk	-	-	11.000.000	6.270
PT Bank CIMB Niaga Tbk	-	-	6.000.000	5.790
PT Adaro Energy Tbk	-	-	3.200.000	4.976
PT Erajaya Swasembada Tbk	-	-	2.167.100	3.890
PT Charoen Pokphand				
Indonesia Tbk	-	-	584.600	3.800
PT Bank Tabungan Pensiunan				
Nasional Tbk	-	-	190.227	808
			32.922.027	75.939
				Life insurance
				<i>Rupiah: Third parties</i>
				<i>PT Astra International Tbk</i>
				<i>PT Hanjaya Mandala</i>
				<i>Sampoerna Tbk</i>
				<i>PT Gudang Garam Tbk</i>
				<i>PT Pakuwon Jati Tbk</i>
				<i>PT Bank CIMB Niaga Tbk</i>
				<i>PT Adaro Energy Tbk</i>
				<i>PT Erajaya Swasembada Tbk</i>
				<i>PT Charoen Pokphand</i>
				<i>Indonesia Tbk</i>
				<i>PT Bank Tabungan Pensiunan</i>
				<i>Nasional Tbk</i>

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6. EFEK-EFEK (lanjutan)

d. Saham (lanjutan)

	31 Desember/December 31, 2020		31 Desember/December 31, 2019		<i>Life insurance (continued) Rupiah: (continued)</i>
	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)					
Rupiah: (lanjutan)					
Pihak-pihak berelasi (Catatan 36)					
PT Telekomunikasi Indonesia (Persero) Tbk	-	-	9.500.000	37.715	Related parties (Note 36)
PT Bank Negara Indonesia (Persero) Tbk	-	-	3.260.200	25.593	PT Telekomunikasi Indonesia (Persero) Tbk
PT Aneka Tambang Tbk	-	-	23.000.000	19.320	PT Bank Negara Indonesia (Persero) Tbk
PT Semen Indonesia (Persero) Tbk	-	-	1.530.000	18.360	PT Aneka Tambang Tbk
PT Waskita Karya (Persero) Tbk	-	-	6.705.900	9.958	PT Semen Indonesia (Persero) Tbk
PT Wijaya Karya (Persero) Tbk	-	-	2.520.000	5.015	PT Waskita Karya (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	-	-	650.000	4.989	PT Wijaya Karya (Persero) Tbk
PT Adhi Karya (Persero) Tbk	-	-	4.220.000	4.959	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	448.393	1.972	PT Adhi Karya (Persero) Tbk
			51.834.493	127.881	PT Bank Rakyat Indonesia (Persero) Tbk
Total asuransi jiwa	-	-	84.756.520	203.820	Total life insurance
Unit link					
Rupiah:					
Pihak ketiga					
PT Astra Internasional Tbk	5.979.500	36.027	3.919.900	27.145	Unit link Rupiah: Third parties
PT Bank Central Asia Tbk	825.800	27.953	139.600	4.666	PT Astra International Tbk
PT United Tractor Tbk	299.000	7.953	-	-	PT Bank Central Asia Tbk
PT Gudang Garam Tbk	168.000	6.888	16.300	864	PT United Tractor Tbk
PT Erajaya Swasembada Tbk	2.682.700	5.902	-	-	PT Gudang Garam Tbk
PT XL Axiata Tbk	1.905.000	5.201	137.100	432	PT Erajaya Swasembada Tbk
PT Indofood CBP Sukses Makmur Tbk	455.300	4.360	152.900	1.705	PT XL Axiata Tbk
PT Unilever Indonesia Tbk	535.400	3.935	29.200	1.226	PT Indofood CBP Sukses Makmur Tbk
PT Ciputra Development Tbk	2.270.000	2.236	1.107.900	1.152	PT Unilever Indonesia Tbk
PT Sarana Menara Nusantara Tbk	1.938.500	1.861	-	-	PT Ciputra Development Tbk
PT Tower Bersama Infrastructur Tbk	778.900	1.270	-	-	PT Sarana Menara Nusantara Tbk
PT Indocement Tunggal Prakarsa Tbk	49.900	722	35.800	681	PT Tower Bersama Infrastructur Tbk
PT Adaro Energy Tbk	475.500	680	585.400	910	PT Indocement Tunggal Prakarsa Tbk
PT Vale Indonesia Tbk	109.100	556	489.600	1.782	PT Adaro Energy Tbk
PT Bumi Serpong Damai Tbk	225.500	276	656.000	823	PT Vale Indonesia Tbk
PT Chandra Asri Petrochemical Tbk	-	-	29.522.800	306.299	PT Bumi Serpong Damai Tbk
PT Barito Pacific Timber Tbk	-	-	55.049.000	83.124	PT Chandra Asri
PT AKR Corporindo Tbk	-	-	2.311.100	9.129	Petrochemical Tbk
PT Indofood Sukses Makmur Tbk	-	-	388.500	3.079	PT Barito Pacific Timber Tbk
PT Hanjaya Mandala Sampoerna Tbk	-	-	393.800	827	PT AKR Corporindo Tbk
PT Kalbe Farma Tbk	-	-	112.000	182	PT Indofood Sukses Makmur Tbk
PT Charoen Pokphand Indonesia Tbk	-	-	25.000	163	PT Hanjaya Mandala
PT Japfa Comfeed Indonesia Tbk	-	-	76.000	117	Sampoerna Tbk
					PT Kalbe Farma Tbk
					PT Charoen Pokphand
					Indonesia Tbk
					PT Japfa Comfeed Indonesia Tbk

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6. EFEK-EFEK (lanjutan)

d. Saham (lanjutan)

	31 Desember/December 31, 2020		31 Desember/December 31, 2019		<i>Unit link (continued) Rupiah: (continued) Third parties (continued)</i>
	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)					
Rupiah: (lanjutan)					
Pihak Ketiga (lanjutan)					
PT Summarecon Agung Tbk	-	-	115.000	116	PT Summarecon Agung Tbk
PT Bank Tabungan Pensiun Nasional Tbk	-	-	12.773	54	PT Bank Tabungan Pensiun Nasional Tbk
	18.698.100	105.820	95.275.673	444.476	
Pihak-pihak berelasi (Catatan 36)					
PT Bank Negara Indonesia (Persero) Tbk	6.392.100	39.471	1.320.500	10.366	Related parties (Note 36) PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	8.141.400	33.950	380.907	1.676	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	4.638.200	29.337	2.850.500	21.878	PT Bank Mandiri (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	5.729.600	18.965	10.298.300	40.884	PT Telekomunikasi Indonesia (Persero) Tbk
PT Semen Indonesia (Persero) Tbk	1.338.500	16.631	131.000	1.572	PT Semen Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	3.750.000	6.469	379.500	804	PT Bank Tabungan Negara (Persero) Tbk
PT Aneka Tambang Tbk	2.666.200	5.158	215.000	181	PT Aneka Tambang Tbk
PT Jasa Marga (Persero) Tbk	273.000	1.264	309.700	1.603	PT Jasa Marga (Persero) Tbk
PT Wijaya Karya (Persero) Tbk	-	-	5.848.800	11.639	PT Wijaya Karya (Persero) Tbk
PT Waskita Karya (Persero) Tbk	-	-	7.355.400	10.923	PT Waskita Karya (Persero) Tbk
PT Pembangunan Perumahan (Persero) Tbk	-	-	433.700	687	PT Pembangunan Perumahan (Persero) Tbk
PT Perusahaan Gas Negara (Persero) Tbk	-	-	276.600	600	PT Perusahaan Gas Negara (Persero) Tbk
PT Tambang Batubara					PT Tambang Batubara
Bukit Asam (Persero) Tbk	-	-	44.700	119	Bukit Asam (Persero) Tbk
	32.929.000	151.245	29.844.607	102.932	
Total unit link	51.627.100	257.065	125.120.280	547.408	Total unit link
Syariah					
Rupiah:					
Pihak ketiga					
PT Unilever Indonesia Tbk	155.400	1.142	21.500	903	Sharia Rupiah: Third parties PT Unilever Indonesia Tbk
PT Kalbe Farma Tbk	598.800	886	251.800	408	PT Kalbe Farma Tbk
PT Surya Citra Media Tbk	366.100	838	93.000	131	PT Surya Citra Media Tbk
PT XL Axiata Tbk	273.700	747	103.000	325	PT XL Axiata Tbk
PT Indofood CBP Sukses Makmur Tbk	76.200	730	56.100	626	PT Indofood CBP Sukses Makmur Tbk
PT Bank Tabungan Pensiun Nasional Syariah Tbk	137.300	515	63.100	268	PT Bank Tabungan Pensiun Nasional Syariah Tbk
PT Indocement Tunggal Prakarsa Tbk	20.600	298	-	-	PT Indocement Tunggal Prakarsa Tbk
PT Astra Internasional Tbk	-	-	112.100	776	PT Astra International Tbk
PT United Tractor Tbk	-	-	21.700	467	PT United Tractor Tbk
PT Bumi Serpong Damai Tbk	-	-	283.700	356	PT Bumi Serpong Damai Tbk
PT Charoen Pokphand Indonesia Tbk	-	-	42.500	276	PT Charoen Pokphand Indonesia Tbk
PT Pakuwon Jati Tbk	-	-	458.400	261	PT Pakuwon Jati Tbk
PT AKR Corporindo Tbk	-	-	65.600	259	PT AKR Corporindo Tbk
PT Ciputra Development Tbk	-	-	213.800	222	PT Ciputra Development Tbk

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d. Saham (lanjutan)

	31 Desember/December 31, 2020		31 Desember/December 31, 2019		<i>Sharia (continued) Rupiah:(continued) Third parties (continued) PT Indo Tambangraya Megah Tbk PT Integra Indocabinet Tbk</i>
	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	Total Saham/ Number of Shares*)	Nilai Tercatat/ Carrying Value	
Syariah (lanjutan)					
<u>Rupiah: (lanjutan)</u>					
Pihak ketiga (lanjutan)					
PT Indo Tambangraya					
Megah Tbk	-	-	16.800	193	
PT Integra Indocabinet Tbk	-	-	200.000	137	
	1.628.100	5.156	2.003.100	5.608	
Pihak-pihak berelasi (Catatan 36)					
PT Telekomunikasi Indonesia (Persero) Tbk	495.500	1.640	197.800	785	<i>Related parties (Note 36) PT Telekomunikasi Indonesia (Persero) Tbk</i>
PT Aneka Tambang(Persero) Tbk	364.800	706	-	-	<i>PT Aneka Tambang (Persero) Tbk</i>
PT Tambang Batubara					<i>PT Tambang Batubara</i>
Bukit Asam Tbk	245.100	689	122.800	327	<i>Bukit Asam Tbk</i>
PT Wijaya Karya (Persero) Tbk	-	-	120.000	239	<i>PT Wijaya Karya (Persero) Tbk</i>
PT Pembangunan Perumahan (Persero) Tbk	-	-	65.100	103	<i>PT Pembangunan Perumahan (Persero) Tbk</i>
	1.105.400	3.035	505.700	1.454	
Total syariah	2.733.500	8.191	2.508.800	7.062	Total sharia
Total saham	54.360.600	265.256	212.385.600	758.290	Total shares

*) dalam nilai penuh

*) in full amount

e. Tersedia untuk dijual

Rincian aset keuangan diklasifikasikan sebagai tersedia untuk dijual pada tanggal 31 Desember 2020 dan 31 Desember 2019 adalah sebagai berikut:

The details of financial assets classified as available-for-sale as of December 31, 2020 and December 31, 2019, are as follows:

	31 Desember/December 31, 2020			<i>Life insurance Third parties Rupiah: Corporate Bonds:</i>
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa				
<u>Rupiah:</u>				
Obligasi Perusahaan:				
Obligasi Subordinasi Berkelanjutan I				<i>Obligasi Subordinasi Berkelanjutan I</i>
Bank UOB Indonesia Tahap II				<i>Bank UOB Indonesia Tahap II</i>
Tahun 2017	AA	124.500	131.091	<i>Tahun 2017</i>
Obligasi Berkelanjutan IV				<i>Obligasi Berkelanjutan IV</i>
Adira Finance Tahap V				<i>Adira Finance Tahap V</i>
Tahun 2019 Seri C	AAA	120.000	127.210	<i>Tahun 2019 Seri C</i>
Obligasi Berkelanjutan IV				<i>Obligasi Berkelanjutan IV</i>
Adira Finance Tahap III				<i>Adira Finance Tahap III</i>
Tahun 2018 Seri E	AAA	93.000	99.491	<i>Tahun 2018 Seri E</i>
Obligasi Subordinasi				<i>Obligasi Subordinasi</i>
Berkelanjutan II Bank Panin				<i>Berkelanjutan II Bank Panin</i>
Tahap II Tahun 2017	A+	92.300	95.100	<i>Tahap II Tahun 2017</i>

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020

	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)				Life insurance (continued)
Pihak ketiga (lanjutan)				Third parties (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds (continued)
Obligasi Subordinasi				Obligasi Subordinasi
Berkelanjutan III Bank Panin				Berkelanjutan III Bank Panin
Tahap I Tahun 2018	A+	78.000	79.318	Tahap I Tahun 2018
Obligasi Berkelanjutan II				Obligasi Berkelanjutan II
Bank Panin Tahap III				Bank Panin Tahap III
Tahun 2018	AA	75.200	76.069	Tahun 2018
Obligasi Berkelanjutan I				Obligasi Berkelanjutan I
Bank Sulselbar Tahap II				Bank Sulselbar Tahap II
Tahun 2016	A+	68.000	69.105	Tahun 2016
Obligasi Berkelanjutan III				Obligasi Berkelanjutan III
Bank Maybank Indonesia				Bank Maybank Indonesia
Tahap I Tahun 2019 Seri C	AAA	50.000	53.050	Tahap I Tahun 2019 Seri C
Obligasi Berkelanjutan II				Obligasi Berkelanjutan II
Bank Maybank Indonesia				Bank Maybank Indonesia
Tahap I Tahun 2017 Seri B	AAA	50.000	52.742	Tahap I Tahun 2017 Seri B
Obligasi Berkelanjutan V				Obligasi Berkelanjutan V
Astra Sedaya Finance				Astra Sedaya Finance
Tahap I Tahun 2020 Seri B	AAA	45.000	46.879	Tahap I Tahun 2020 Seri B
Obligasi Berkelanjutan III				Obligasi Berkelanjutan III
Adira Finance Tahap III				Adira Finance Tahap III
Tahun 2016 Seri C	AAA	45.000	45.393	Tahun 2016 Seri C
Obligasi Berkelanjutan I				Obligasi Berkelanjutan I
XL Axiata Tahap II Tahun 2019				XL Axiata Tahap II Tahun 2019
Seri D	AAA	38.000	43.121	Seri D
Obligasi Subordinasi Berkelanjutan II				Obligasi Subordinasi Berkelanjutan II
Bank Permata Tahap II				Bank Permata Tahap II
Tahun 2014	AA	40.000	41.926	Tahun 2014
Obligasi Berkelanjutan I				Obligasi Berkelanjutan I
XL Axiata Tahap I Tahun 2018				XL Axiata Tahap I Tahun 2018
Seri B	AAA	40.000	41.231	Seri B
Obligasi Berkelanjutan II				Obligasi Berkelanjutan II
Bank Panin Tahap II				Bank Panin Tahap II
Tahun 2016	AA	40.000	41.000	Tahun 2016
Obligasi Subordinasi Berkelanjutan II				Obligasi Subordinasi Berkelanjutan II
Bank Panin Tahap I Tahun 2016	AA	40.000	40.660	Bank Panin Tahap I Tahun 2016
Obligasi Berkelanjutan I				Obligasi Berkelanjutan I
Maybank Finance Tahap II				Maybank Finance Tahap II
Tahun 2016 Seri B	AA+	39.500	39.955	Tahun 2016 Seri B
Obligasi Berkelanjutan II				Obligasi Berkelanjutan II
Bank Maybank Indonesia				Bank Maybank Indonesia
Tahap III Tahun 2018 Seri C	AAA	29.000	30.722	Tahap III Tahun 2018 Seri C
Obligasi Berkelanjutan I				Obligasi Berkelanjutan I
Maybank Finance Tahap III				Maybank Finance Tahap III
Tahun 2016 Seri B	AA+	24.500	25.146	Tahun 2016 Seri B
Obligasi Subordinasi Berkelanjutan II				Obligasi Subordinasi Berkelanjutan II
Bank UOB Indonesia Tahap I				Bank UOB Indonesia Tahap I
Tahun 2019	AA	20.000	21.517	Tahun 2019
Obligasi Berkelanjutan IV				Obligasi Berkelanjutan IV
Astra Sedaya Finance Tahap III				Astra Sedaya Finance Tahap III
Tahun 2019 Seri C	AAA	20.000	20.585	Tahun 2019 Seri C
Obligasi Subordinasi Berkelanjutan I				Obligasi Subordinasi Berkelanjutan I
Bank UOB Indonesia Tahap I				Bank UOB Indonesia Tahap I
Tahun 2016	AA	17.500	18.463	Tahun 2016
Obligasi Berkelanjutan I Indosat				Obligasi Berkelanjutan I Indosat
Tahap IV Tahun 2016 Seri E	AAA	15.000	16.255	Tahap IV Tahun 2016 Seri E
Obligasi Berkelanjutan Indosat				Obligasi Berkelanjutan Indosat
Tahap I Tahun 2014 Seri D	AAA	13.000	14.705	Tahap I Tahun 2014 Seri D
Sukuk Ijarah Berkelanjutan II				Sukuk Ijarah Berkelanjutan II
XL Axiata Tahap II				XL Axiata Tahap II
Tahun 2019 Seri D	AAA	10.000	11.059	Tahun 2019 Seri D

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelanjutan II			
Bank CIMB Niaga Tahap IV			
Tahun 2018 Seri C	AAA	10.000	10.585
Obligasi Berkelanjutan I			
Maybank Finance Tahap IV			
Tahun 2017 Seri B	AA+	10.000	10.282
Obligasi Subordinasi II			
Bank CIMB Niaga Tahun 2010	AAA	10.000	10.233
Obligasi Berkelanjutan III			
Adira Finance Tahap IV			
Tahun 2016 Seri C	AAA	10.000	10.218
Obligasi Subordinasi			
Berkelanjutan II			
Bank UOB Indonesia			
Tahap II Tahun 2019	AA	9.600	10.059
Sukuk Ijarah Berkelanjutan I			
XL Axiata Tahap I Tahun 2015			
Seri D	AAA	8.000	8.704
Obligasi Berkelanjutan II			
Bank Maybank Indonesia			
Tahap II Tahun 2018	AAA	8.000	8.189
Obligasi Berkelanjutan I			
XL Axiata Tahap I			
Tahun 2018 Seri C	AAA	7.000	7.556
Obligasi Subordinasi I			
Bank UOB Indonesia			
Tahun 2014	AA	5.500	5.626
Sukuk Ijarah Berkelanjutan II			
XL Axiata Tahap II			
Tahun 2019 Seri C	AAA	5.000	5.371
Sukuk Mudharabah Berkelanjutan I			
Bank CIMB Niaga Tahap II			
Tahun 2019 Seri B	AAA	4.000	4.109
Sukuk Ijarah Berkelanjutan I			
XL Axiata Tahap II			
Tahun 2017 Seri E	AAA	3.000	3.290
Sukuk Mudharabah Berkelanjutan I			
Bank CIMB Niaga Tahap I			
Tahun 2018 Seri B	AAA	3.200	3.264
Obligasi Berkelanjutan II			
Bumi Serpong Damai Tahap I			
Tahun 2016 Seri A	AA-	2.700	2.736
Obligasi Berkelanjutan IV			
Adira Finance Tahap II			
Tahun 2018 Seri D	AAA	2.400	2.453
Obligasi Berkelanjutan II			
Bank Panin Tahap IV			
Tahun 2018	AAA	2.150	2.162
Obligasi Berkelanjutan I			
Indosat Tahap II tahun 2015			
Seri E	AAA	1.500	1.696
Sukuk Ijarah Berkelanjutan II			
XL Axiata Tahap II			
Tahun 2019 Seri B	AAA	1.300	1.336
Obligasi Berkelanjutan I			
Indosat Tahap II			
Tahun 2015 Seri D	AAA	1.000	1.060
Total pihak ketiga		1.331.850	1.390.722
			Total third parties

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri FR0080	*)	218.726	241.916
Seri FR0082	*)	179.300	193.339
Seri FR0076	*)	174.805	184.676
Seri FR0050	*)	135.000	179.280
Seri FR0083	*)	125.442	138.900
Seri FR0037	*)	83.100	109.276
Seri FR0079	*)	91.279	108.001
Seri FR0068	*)	90.000	105.408
Seri FR0072	*)	87.297	101.866
Seri PBS019	*)	55.000	59.998
Seri FR0067	*)	50.000	58.018
Seri FR0075	*)	52.850	57.190
Seri FR0078	*)	48.701	55.933
Seri FR0070	*)	50.000	55.309
Seri FR0040	*)	40.500	50.103
Seri FR0077	*)	30.000	33.048
Seri FR0059	*)	29.468	31.601
Seri FR0054	*)	25.000	31.093
Seri FR0057	*)	24.500	30.300
Seri FR0071	*)	25.000	29.734
Seri PBS028	*)	22.236	23.929
Seri FR0062	*)	19.500	18.305
Seri PBS017	*)	16.000	16.518
Seri FR0044	*)	14.000	16.370
Seri FR0047	*)	10.000	12.208
Seri FR0056	*)	10.000	11.470
Seri FR0058	*)	10.000	11.425
Seri FR0061	*)	5.000	5.208
Seri FR0064	*)	4.500	4.545
Seri PBS012	*)	3.000	3.576
Seri FR0052	*)	2.000	2.627
		1.732.204	1.981.170

Obligasi Perusahaan:			Corporate Bonds:
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank Mandiri Tahap I			Bank Mandiri Tahap I
Tahun 2016 Seri C	AAA	152.800	Tahun 2016 Seri C
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
Bank BTN Tahap I			Bank BTN Tahap I
Tahun 2017 Seri B	AA	114.500	Tahun 2017 Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Sarana Multi Infrastruktur			Sarana Multi Infrastruktur
Tahap III Tahun 2019			Tahap III Tahun 2019
Seri D	AA	100.000	Seri D
MTN Subordinasi I Bank Mandiri			MTN Subordinasi I Bank Mandiri
Tahun 2018	AA	57.000	Tahun 2018
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PLN Tahap I Tahun 2018			PLN Tahap I Tahun 2018
Seri B	AAA	50.000	Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
PNM Tahap I Tahun 2017			PNM Tahap I Tahun 2017
Seri B	A+	50.000	Seri B
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PNM Tahap II Tahun 2019			PNM Tahap II Tahun 2019
Seri B	A+	50.000	Seri B

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelanjutan III PLN Tahap IV Tahun 2019 Seri A	AAA	40.000	41.172
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap IV Tahun 2020 Seri C	AAA	30.000	31.092
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri C	AAA	30.000	30.786
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap IV Tahun 2020 Seri A	AAA	30.000	30.231
Obligasi Berkelanjutan I PNM Tahap II Tahun 2016 Seri B	A+	29.000	29.589
Obligasi Berkelanjutan III Sarana Multigriya Finansial Tahap VI Tahun 2016	AAA	25.000	25.600
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap IV Tahun 2020 Seri A	AAA	25.000	25.193
Obligasi Berkelanjutan III PLN Tahap III Tahun 2019 Seri D	AAA	20.000	22.217
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri D	AAA	20.000	21.337
Obligasi PLN XII Tahun 2010 Seri B	AAA	20.000	21.303
Obligasi Berkelanjutan III Bank BTN Tahap I Tahun 2017 Seri D	AA+	20.000	21.008
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap IV Tahun 2020 Seri B	AAA	20.000	20.807
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap III Tahun 2020 Seri B	AAA	20.000	20.401
Obligasi Pelindo I Nusantara Tahun 2016 Seri B	AA	20.000	20.278
Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap III Tahun 2020 Seri A	AAA	20.000	20.017
Sukuk Ijarah Berkelanjutan I PLN Tahap I Tahun 2013 Obligasi Berkelanjutan III Mandiri Tunas Finance Tahap II Tahun 2017 Seri B	AAA	10.000	10.511
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri B	AA+	15.000	15.575
	AA+	13.500	14.465

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri A	AA+	14.000	14.459
Obligasi Berkelanjutan II PNM Tahap II Tahun 2018 Seri B	A+	13.700	13.884
Obligasi Berkelanjutan III PLN Tahap V Tahun 2019 Seri B	AAA	12.900	13.604
Obligasi Berkelanjutan I Telkom Tahap I Tahun 2015 Seri B	AAA	11.000	12.348
Obligasi XV Bank BTN Tahun 2011	AA+	10.000	10.198
Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap I Tahun 2020 Seri A	AA+	10.000	10.026
Obligasi Berkelanjutan II Bank BTN Tahap I Tahun 2015 Seri C	AA+	7.500	7.930
Obligasi Berkelanjutan II PLN Tahap I Tahun 2017 Seri C	AAA	7.000	7.313
Obligasi Berkelanjutan I BNI Tahap I Tahun 2017	AAA	7.000	7.271
Sukuk Ijarah Berkelanjutan I PLN Tahap I Tahun 2013	AAA	5.000	5.455
Sukuk Ijarah Berkelanjutan III PLN Tahap III Tahun 2019 Seri B	AA+	5.000	5.351
Obligasi Berkelanjutan II PLN Tahap III Tahun 2018 Seri D	AAA	5.000	5.193
Obligasi Berkelanjutan II Mandiri Tunas Finance Tahap II Tahun 2016 Seri B	AA+	5.000	5.080
Obligasi Berkelanjutan II PLN Tahap III Tahun 2018 Seri C	AAA	5.000	4.902
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri B	AAA	4.000	4.276
Obligasi Berkelanjutan II PNM Tahap II Tahun 2018 Seri A	A+	3.000	3.013
Obligasi Berkelanjutan I Perum Pegadaian Tahap I Tahun 2011 Seri C	AAA	2.000	2.053
Obligasi Berkelanjutan I Telkom Tahap I Tahun 2015 Seri D	AAA	1.000	1.282
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri C	AAA	1.100	1.132
Obligasi PLN IX Tahun 2007 Seri B	AAA	1.000	1.073

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			Life insurance (continued)
Pihak-pihak berelasi (Catatan 36) (lanjutan)			Related parties (Note 36) (continued)
Rupiah: (lanjutan)			Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)			Corporate Bonds: (continued)
Obligasi Berkelaanjutan V Sarana Multigriya Finansial Tahap I Tahun 2019 Seri C	AAA	800	Obligasi Berkelaanjutan V Sarana Multigriya Finansial Tahap I Tahun 2019 Seri C
Obligasi Berkelaanjutan IV Sarana Multigriya Finansial Tahap VII Tahun 2019			Obligasi Berkelaanjutan IV Sarana Multigriya Finansial Tahap VII Tahun 2019
Seri B	AAA	500	Seri B
		1.113.300	
			1.154.485
Total pihak-pihak berelasi		2.845.504	
			3.135.655
Total asuransi jiwa		4.177.354	4.526.377
			Total related parties
			Total life insurance

Unit link			Unit link
<u>Pihak ketiga</u>			<u>Third parties</u>
Rupiah:			Rupiah:
Obligasi Perusahaan:			Corporate Bonds:
Obligasi Subordinasi Berkelaanjutan II Bank Panin Tahap II Tahun 2017	A+	56.700	Obligasi Subordinasi Berkelaanjutan II Bank Panin Tahap II Tahun 2017
Obligasi Berkelaanjutan IV Adira Finance Tahap IV Tahun 2019 Seri C	AAA	50.000	Obligasi Berkelaanjutan IV Adira Finance Tahap IV Tahun 2019 Seri C
Obligasi Berkelaanjutan II Bank Panin Tahap III Tahun 2018	AA	23.000	Obligasi Berkelaanjutan II Bank Panin Tahap III Tahun 2018
Sukuk Mudharabah Berkelaanjutan IV Adira Finance Tahap I Tahun 2020	AAA	20.000	Sukuk Mudharabah Berkelaanjutan IV Adira Finance Tahap I Tahun 2020
Obligasi Berkelaanjutan I Bank Sulselbar Tahap II Tahun 2016	A+	17.000	Obligasi Berkelaanjutan I Bank Sulselbar Tahap II Tahun 2016
Obligasi Berkelaanjutan III Adira Finance Tahap III Tahun 2016 Seri C	AAA	16.500	Obligasi Berkelaanjutan III Adira Finance Tahap III Tahun 2016 Seri C
Obligasi Berkelaanjutan I Maybank Finance Tahap III Tahun 2016 Seri B	AA+	15.500	Obligasi Berkelaanjutan I Maybank Finance Tahap III Tahun 2016 Seri B
Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016	AA	12.500	Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016
Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap II Tahun 2017	AA	12.300	Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap II Tahun 2017
Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap II Tahun 2018	AAA	12.000	Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap II Tahun 2018
Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap III Tahun 2018			Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap III Tahun 2018
Seri C	AAA	11.000	Seri C
Obligasi Subordinasi Berkelaanjutan III Bank Panin Tahap I Tahun 2018	A+	9.000	Obligasi Subordinasi Berkelaanjutan III Bank Panin Tahap I Tahun 2018

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)			Unit link (continued)
Pihak ketiga (lanjutan)			Third parties (continued)
Rupiah: (lanjutan)			Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)			Corporate Bonds: (continued)
Obligasi Berkelaanjutan II Bumi Serpong Damai Tahap I Tahun 2016 Seri A	AA-	7.000	Obligasi Berkelaanjutan II Bumi Serpong Damai Tahap I Tahun 2016 Seri A
Obligasi Berkelaanjutan I Indosat Tahap I 2014 Seri C	AAA	6.000	Obligasi Berkelaanjutan I Indosat Tahap I 2014 Seri C
Obligasi Berkelaanjutan IV Adira Finance Tahap III Tahun 2018 Seri E	AAA	5.000	Obligasi Berkelaanjutan IV Adira Finance Tahap III Tahun 2018 Seri E
Obligasi Indosat VIII Tahun 2012 Seri B	AAA	5.000	Obligasi Indosat VIII Tahun 2012 Seri B
Obligasi Berkelaanjutan I Maybank Finance Tahap II Tahun 2016 Seri B	AA+	4.500	Obligasi Berkelaanjutan I Maybank Finance Tahap II Tahun 2016 Seri B
Obligasi Berkelaanjutan II Bank Panin Tahap IV Tahun 2018	AA	2.850	Obligasi Berkelaanjutan II Bank Panin Tahap IV Tahun 2018
Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap II Tahun 2019	AA	2.400	Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap II Tahun 2019
		288.250	
		298.820	
Pihak-pihak Berelasi (Catatan 36)			Related parties (Note 36)
Rupiah:			Rupiah:
Obligasi Pemerintah:			Government Bonds:
Seri FR0042	*)	50.000	Seri FR0042
Seri FR0080	*)	46.363	Seri FR0080
Seri FR0082	*)	36.463	Seri FR0082
Seri FR0075	*)	32.500	Seri FR0075
Seri FR0068	*)	26.834	Seri FR0068
Seri FR0083	*)	24.599	Seri FR0083
Seri FR0072	*)	18.500	Seri FR0072
Seri FR0078	*)	10.000	Seri FR0078
Seri FR0037	*)	5.900	Seri FR0037
Seri FR0064	*)	6.535	Seri FR0064
Seri FR0062	*)	5.500	Seri FR0062
		263.194	
		299.066	
Obligasi Perusahaan:			Corporate Bonds:
Obligasi Berkelaanjutan V Sarana Multigriya Finansial Tahap IV Tahun 2020 Seri A	AAA	55.000	Obligasi Berkelaanjutan V Sarana Multigriya Finansial Tahap IV Tahun 2020 Seri A
Obligasi Berkelaanjutan I Bank Mandiri Tahap I Tahun 2016 Seri C	AAA	32.200	Obligasi Berkelaanjutan I Bank Mandiri Tahap I Tahun 2016 Seri C
Obligasi Berkelaanjutan II PNM Tahap II Tahun 2018 Seri B	A+	25.800	Obligasi Berkelaanjutan II PNM Tahap II Tahun 2018 Seri B
MTN Subordinasi I Bank Mandiri Tahun 2018	AA	18.000	MTN Subordinasi I Bank Mandiri Tahun 2018

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020

	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)				Unit link (continued)
Pihak-pihak berelasi (Catatan 36) (lanjutan)				Related Parties (Note 36) (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds: (continued)
Obligasi Berkelanjutan II Mandiri Tunas Finance Tahap II Tahun 2016 Seri B	AA+	10.000	10.160	Obligasi Berkelanjutan II Mandiri Tunas Finance Tahap II Tahun 2016 Seri B
Sukuk Mudharabah Berkelanjutan I Sarana Multigriya Finansial Tahap II Tahun 2020	AAA	10.000	10.062	Sukuk Mudharabah Berkelanjutan I Sarana Multigriya Finansial Tahap II Tahun 2020
Obligasi Berkelanjutan IV Pengadaian Tahap III Tahun 2020 Seri A	AAA	10.000	10.005	Obligasi Berkelanjutan IV Pengadaian Tahap III Tahun 2020 Seri A
Obligasi Berkelanjutan I BNI Tahap I Tahun 2017	AAA	7.000	7.271	Obligasi Berkelanjutan I BNI Tahap I Tahun 2017
Obligasi Berkelanjutan III Bank BTN Tahap I Tahun 2017 Seri B	AA+	5.500	5.701	Obligasi Berkelanjutan III Bank BTN Tahap I Tahun 2017 Seri B
Obligasi Berkelanjutan I Telkom Tahap I Tahun 2015 Seri A	AAA	5.000	5.303	Obligasi Berkelanjutan I Telkom Tahap I Tahun 2015 Seri A
Obligasi Berkelanjutan I PNM Tahap II Tahun 2016 Seri B	A+	5.000	5.102	Obligasi Berkelanjutan I PNM Tahap II Tahun 2016 Seri B
Obligasi Berkelanjutan III PNM Tahap II Tahun 2019 Seri B	A+	4.800	4.787	Obligasi Berkelanjutan III PNM Tahap II Tahun 2019 Seri B
Obligasi Berkelanjutan II PLN Tahap I Tahun 2017 Seri C	AAA	3.000	3.134	Obligasi Berkelanjutan II PLN Tahap I Tahun 2017 Seri C
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri B	AA+	2.000	2.142	Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri B
Obligasi Berkelanjutan I PLN Tahap I Tahun 2013 Seri B	AAA	2.000	2.087	Obligasi Berkelanjutan I PLN Tahap I Tahun 2013 Seri B
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri C	AAA	1.900	1.956	Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri C
Obligasi Berkelanjutan I Bank BTN Tahap I Tahun 2012	AA	1.000	1.019	Obligasi Berkelanjutan I Bank BTN Tahap I Tahun 2012
		198.200	202.448	
Dolar Amerika Serikat:				US Dollar:
Obligasi Pemerintah:				Government Bonds:
Eurobonds Indonesia 2023-2	**)	14.105	15.948	Eurobonds Indonesia 2023-2
		14.105	15.948	
Total pihak-pihak berelasi		475.499	517.462	Total related parties
Total unit link		763.749	816.282	Total unit link

**) Berdasarkan SEOJK No. 24/SEOJK.05/2017, obligasi pemerintah memiliki risiko 0% dan Sovereign Rating untuk Indonesia menurut Fitch Ratings adalah BBB.

**) Based on SEOJK No. 24/SEOJK.05/2017, governments bonds' risks is 0% and Sovereign Rating for Indonesia according to Fitch Ratings is BBB.

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

31 Desember/December 31, 2020			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Syariah			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan:			
Sukuk Ijarah Berkelanjutan II			
XL Axiate Tahap II			
Tahun 2019 Seri C	AAA	30.000	32.223
Sukuk Mudharabah Berkelanjutan III			
Adira Finance Tahap III			
Tahun 2019 Seri B	AAA	5.000	5.172
Sukuk Ijarah Berkelanjutan II			
XL Axiate Tahap I			
Tahun 2018 Seri B	AAA	3.000	3.076
Sukuk Ijarah Berkelanjutan I			
Indosat Tahap II			
Tahun 2015 Seri D	AAA	2.000	2.120
Sukuk Indosat Berkelanjutan I			
Tahap I Tahun 2014			
Seri C	AAA	2.000	2.090
Sukuk Ijarah Berkelanjutan I			
XL Axiate Tahap I			
Tahun 2015 Seri D	AAA	1.200	1.305
Total pihak ketiga		43.200	45.986
			Total third parties
Pihak-pihak Berelasi			
(Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri PBS012	*)	74.190	88.420
Seri PBS026	*)	30.213	31.818
Seri PBS019	*)	5.000	5.454
Seri PBS002	*)	5.093	5.171
Seri PBS017	*)	5.000	5.162
Seri PBS022	*)	207	244
		119.703	136.269
Obligasi Perusahaan:			
MTN Syariah Ijarah I			
Telkom Tahun 2018			
Seri C	AAA	20.000	20.000
Sukuk Ijarah Berkelanjutan III			
PLN Tahap II Tahun 2018			
Seri B	AAA	17.000	18.286
Sukuk Mudharabah Berkelanjutan I			
Pegadaian Tahap III Tahun 2020			
Seri B	AAA	10.000	10.002
Sukuk Ijarah Berkelanjutan IV			
PLN Tahap I Tahun 2020			
Seri A	AAA	10.000	9.844
Sukuk Ijarah Berkelanjutan I			
Timah Tahap I Tahun 2017			
Seri B	A	8.000	8.108
Sukuk Mudharabah Berkelanjutan I			
Pegadaian Tahap II Tahun 2020			
Seri B	AAA	7.000	7.201
			Corporate Bonds:
MTN Syariah Ijarah I			MTN Syariah Ijarah I
Telkom Tahun 2018			Telkom Tahun 2018
Seri C			Seri C
Sukuk Ijarah Berkelanjutan III			Sukuk Ijarah Berkelanjutan III
PLN Tahap II Tahun 2018			PLN Tahap II Tahun 2018
Seri B			Seri B
Sukuk Mudharabah Berkelanjutan I			Sukuk Mudharabah Berkelanjutan I
Pegadaian Tahap III Tahun 2020			Pegadaian Tahap III Tahun 2020
Seri B			Seri B
Sukuk Ijarah Berkelanjutan IV			Sukuk Ijarah Berkelanjutan IV
PLN Tahap I Tahun 2020			PLN Tahap I Tahun 2020
Seri A			Seri A
Sukuk Ijarah Berkelanjutan I			Sukuk Ijarah Berkelanjutan I
Timah Tahap I Tahun 2017			Timah Tahap I Tahun 2017
Seri B			Seri B
Sukuk Mudharabah Berkelanjutan I			Sukuk Mudharabah Berkelanjutan I
Pegadaian Tahap II Tahun 2020			Timah Tahap I Tahun 2017
Seri B			Seri B

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2020

	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Syariah				Sharia
Pihak-pihak berelasi (Catatan 36) (lanjutan)				Related parties (Note 36) (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds: (continued)
Sukuk Ijarah Berkelanjutan II PLN Tahap I Tahun 2017 Seri B	AAA	5.000	5.255	Sukuk Ijarah Berkelanjutan II PLN Tahap I Tahun 2017 Seri B
Sukuk Ijarah Berkelanjutan IV PLN Tahap I Tahun 2020 Seri B	AAA	5.000	4.926	Sukuk Ijarah Berkelanjutan IV PLN Tahap I Tahun 2020 Seri B
Sukuk Mudharabah Berkelanjutan Indonesia Eximbank I Tahap II Tahun 2018 Seri C	AAA	3.000	3.214	Sukuk Mudharabah Berkelanjutan Indonesia Eximbank I Tahap II Tahun 2018 Seri C
Sukuk Mudharabah Berkelanjutan I Sarana Multi Infrastruktur Tahap III Tahun 2019 Seri C	AAA	3.000	3.132	Sukuk Mudharabah Berkelanjutan I Sarana Multi Infrastruktur Tahap III Tahun 2019 Seri C
Sukuk Mudharabah Berkelanjutan I Sarana Multi Infrastruktur Tahap II Tahun 2019 Seri B	AAA	3.000	3.097	Sukuk Mudharabah Berkelanjutan I Sarana Multi Infrastruktur Tahap II Tahun 2019 Seri B
Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap II Tahun 2020 Seri A	AAA	3.000	3.023	Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap II Tahun 2020 Seri A
Sukuk Ijarah Berkelanjutan III PLN Tahap V Tahun 2019 Seri B	AAA	2.500	2.622	Sukuk Ijarah Berkelanjutan III PLN Tahap V Tahun 2019 Seri B
Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap I Tahun 2020 Seri A	AAA	2.500	2.516	Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap I Tahun 2020 Seri A
Sukuk Ijarah Berkelanjutan II PLN Tahap I Tahun 2017 Seri A	AAA	2.000	2.052	Sukuk Ijarah Berkelanjutan II PLN Tahap I Tahun 2017 Seri A
		101.000	103.278	
Total pihak-pihak berelasi		220.703	239.547	Total related parties
Total syariah		263.903	285.533	Total sharia
Total obligasi tersedia untuk dijual		5.205.006	5.628.192	Total available-for-sale bonds

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	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa				Life insurance
Pihak ketiga				Third parties
Rupiah:				Rupiah:
Obligasi Perusahaan:				Corporate Bonds:
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	AA	117.500	122.033	Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Berkelaanjutan IV Adira Finance Indonesia Tahap V Tahun 2019 Seri C	AAA	120.000	126.726
Obligasi Berkelaanjutan IV Bank Sulselbar Tahap II Tahun 2016	A+	100.000	101.376
Obligasi Berkelaanjutan IV Adira Finance Indonesia Tahap III Tahun 2018 Seri E	AAA	93.000	98.084
Obligasi Subordinasi Berkelaanjutan II Bank Panin Tahap II Tahun 2017	A+	83.700	84.202
Obligasi Subordinasi Berkelaanjutan III Bank Panin Tahap I Tahun 2018	A+	78.000	77.555
Obligasi Subordinasi Berkelaanjutan II Bank CIMB Niaga Tahun 2010	AA-	53.000	55.026
Obligasi Berkelaanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri C	AAA	50.000	51.991
Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B	AAA	50.000	51.610
Obligasi Berkelaanjutan II Bank Panin Tahap III Tahun 2018	AAA	50.000	49.660
Obligasi Berkelaanjutan III Adira Finance Tahap III Tahun 2016 Seri C	AAA	41.500	43.237
Obligasi Subordinasi Berkelaanjutan II Bank Permata Tahap II Tahun 2014	AAA	40.000	42.948
Obligasi Berkelaanjutan I Maybank Finance Tahap II Tahun 2016 Seri B	AA+	38.000	39.236
Obligasi Berkelaanjutan II MayBank Indonesia Tahap III Tahun 2018 Seri C	AAA	35.000	36.484
<i>Life insurance (continued)</i>			
<i>Third parties (continued)</i>			
<i>Rupiah: (continued)</i>			
<i>Corporate Bonds: (continued)</i>			
<i>Obligasi Berkelaanjutan IV</i>			
<i>Adira Finance Indonesia</i>			
<i>Tahap V Tahun 2019</i>			
<i>Seri C</i>			
<i>Obligasi Berkelaanjutan IV</i>			
<i>Bank Sulselbar</i>			
<i>Tahap II Tahun 2016</i>			
<i>Obligasi Berkelaanjutan IV</i>			
<i>Adira Finance Indonesia</i>			
<i>Tahap III Tahun 2018</i>			
<i>Seri E</i>			
<i>Obligasi Subordinasi</i>			
<i>Berkelaanjutan II</i>			
<i>Bank Panin Tahap II</i>			
<i>Tahun 2017</i>			
<i>Obligasi Subordinasi</i>			
<i>Berkelaanjutan III</i>			
<i>Bank Panin Tahap I</i>			
<i>Tahun 2018</i>			
<i>Obligasi Subordinasi</i>			
<i>Berkelaanjutan II</i>			
<i>Bank CIMB Niaga</i>			
<i>Tahun 2010</i>			
<i>Obligasi Berkelaanjutan III</i>			
<i>Bank Maybank Indonesia</i>			
<i>Tahap I Tahun 2019</i>			
<i>Seri C</i>			
<i>Obligasi Berkelaanjutan II</i>			
<i>Bank Maybank Indonesia</i>			
<i>Tahap 1 Tahun 2017</i>			
<i>Seri B</i>			
<i>Obligasi Berkelaanjutan II</i>			
<i>Bank Panin</i>			
<i>Tahap III Tahun 2018</i>			
<i>Obligasi Berkelaanjutan III</i>			
<i>Adira Finance</i>			
<i>Tahap III Tahun 2016</i>			
<i>Seri C</i>			
<i>Obligasi Subordinasi</i>			
<i>Berkelaanjutan II</i>			
<i>Bank Permata Tahap II</i>			
<i>Tahun 2014</i>			
<i>Obligasi Berkelaanjutan I</i>			
<i>Maybank Finance</i>			
<i>Tahap II Tahun 2016</i>			
<i>Seri B</i>			
<i>Obligasi Berkelaanjutan II</i>			
<i>MayBank Indonesia</i>			
<i>Tahap III Tahun 2018</i>			
<i>Seri C</i>			

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e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

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	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)				Life insurance (continued)
Pihak ketiga (lanjutan)				Third parties (continued)
Rupiah: (lanjutan)				Rupiah: (continued)
Obligasi Perusahaan: (lanjutan)				Corporate Bonds (continued)
Obligasi Berkelaanjutan I XL Axiata Tahap I Tahun 2018 Seri B	AAA	30.000	31.089	Obligasi Berkelaanjutan I XL Axiata Tahap I Tahun 2018 Seri B
Obligasi Berkelaanjutan I MayBank Finance Tahap III Tahun 2016 Seri B	AA+	28.000	28.873	Obligasi Berkelaanjutan I MayBank Finance Tahap III Tahun 2016 Seri B
Obligasi Berkelaanjutan III Adira Finance Tahap I Tahun 2015 Seri B	AAA	27.000	27.578	Obligasi Berkelaanjutan III Adira Finance Tahap I Tahun 2015 Seri B
Obligasi Berkelaanjutan I XL Axiata Tahap II Tahun 2019 Seri D	AAA	20.000	22.065	Obligasi Berkelaanjutan I XL Axiata Tahap II Tahun 2019 Seri D
Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap I Tahun 2019	AA	20.000	21.200	Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap I Tahun 2019
Obligasi Berkelaanjutan II Bank Panin Tahap II Tahun 2016	AA	20.000	20.463	Obligasi Berkelaanjutan II Bank Panin Tahap II Tahun 2016
MTN II Bank Jambi Tahun 2017	A	20.000	20.000	MTN II Bank Jambi Tahun 2017
Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap II Tahun 2018	AAA	20.000	19.873	Obligasi Berkelaanjutan II Bank Maybank Indonesia Tahap II Tahun 2018
Obligasi Berkelaanjutan I Indosat Tahap IV Tahun 2016 Seri E	AAA	15.000	15.869	Obligasi Berkelaanjutan I Indosat Tahap IV Tahun 2016 Seri E
Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016	AA	14.500	15.152	Obligasi Subordinasi Berkelaanjutan I Bank UOB Indonesia Tahap I Tahun 2016
Obligasi Berkelaanjutan I Indosat Tahap I Tahun 2014 Seri D	AAA	13.000	14.576	Obligasi Berkelaanjutan I Indosat Tahap I Tahun 2014 Seri D
Sukuk Ijarah Berkelaanjutan II XL Axiata Tahap II Tahun 2019 Seri D	AAA	10.000	10.851	Sukuk Ijarah Berkelaanjutan II XL Axiata Tahap II Tahun 2019 Seri D
Obligasi Berkelaanjutan III Adira Finance Tahap IV Tahun 2016 Seri C	AAA	10.000	10.367	Obligasi Berkelaanjutan III Adira Finance Tahap IV Tahun 2016 Seri C
Obligasi Berkelaanjutan I MayBank Finance Tahap IV Tahun 2017 Seri B	AA+	10.000	10.131	Obligasi Berkelaanjutan I MayBank Finance Tahap IV Tahun 2017 Seri B
Obligasi Berkelaanjutan II Bumi Serpong Damai Tahap I Tahun 2016 Seri A	AA-	7.000	7.155	Obligasi Berkelaanjutan II Bumi Serpong Damai Tahap I Tahun 2016 Seri A
Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap II Tahun 2019	AA	6.000	6.000	Obligasi Subordinasi Berkelaanjutan II Bank UOB Indonesia Tahap II Tahun 2019

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e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Asuransi jiwa (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Sukuk Ijarah Berkelaanjutan III			
XL Axiata			
Tahap III Tahun 2019			
Seri C	AAA	5.000	5.294
Obligasi Berkelaanjutan II			
Bank Panin			
Tahap IV Tahun 2018	AA	4.000	4.007
Obligasi Berkelaanjutan IV			
Adira Finance			
Tahap II Tahun 2018			
Seri D	AAA	2.400	2.408
Obligasi Berkelaanjutan I			
Indosat			
Tahap II Tahun 2015			
Seri E	AAA	1.500	1.670
Obligasi Berkelaanjutan I			
Indosat			
Tahap II Tahun 2015			
Seri D	AAA	1.000	1.068
Total pihak ketiga		1.234.100	1.275.857
			Total third parties
Pihak-pihak berelasi (Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri FR0080	*)	294.092	295.078
Seri FR0075	*)	233.573	231.511
Seri FR0082	*)	130.066	129.205
Seri FR0072	*)	118.697	124.933
Seri FR0068	*)	115.000	123.280
Seri FR0037	*)	81.100	103.173
Seri FR0064	*)	93.000	87.467
Seri FR0083	*)	67.921	67.524
Seri FR0059	*)	64.468	64.452
Seri FR0078	*)	58.701	63.374
Seri FR0079	*)	56.279	60.153
Seri FR0042	*)	50.000	58.763
Seri PBS019	*)	55.000	57.869
Seri FR0070	*)	50.000	53.403
Seri FR0040	*)	40.500	48.584
Seri FR0067	*)	30.000	32.325
Seri FR0077	*)	30.000	31.988
Seri FR0050	*)	25.000	31.450
Seri FR0057	*)	24.500	28.310
Seri FR0062	*)	33.000	27.468
Seri FR0071	*)	20.000	22.427
Seri FR0063	*)	20.000	19.570
Seri FR0044	*)	14.000	15.910
Seri PBS017	*)	16.000	15.277
Seri FR0047	*)	10.000	11.658
			Related parties (Note 36)
			Rupiah:
			Government Bonds:
			Seri FR0080
			Seri FR0075
			Seri FR0082
			Seri FR0072
			Seri FR0068
			Seri FR0037
			Seri FR0064
			Seri FR0083
			Seri FR0059
			Seri FR0078
			Seri FR0079
			Seri FR0042
			Seri PBS019
			Seri FR0070
			Seri FR0040
			Seri FR0067
			Seri FR0077
			Seri FR0050
			Seri FR0057
			Seri FR0062
			Seri FR0071
			Seri FR0063
			Seri FR0044
			Seri PBS017
			Seri FR0047

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)			Life insurance (continued)
<u>Pihak-pihak berelasi</u> <u>(Catatan 36) (lanjutan)</u>			<u>Related parties (Note 36) (continued)</u>
Rupiah: (lanjutan)			Rupiah: (continued)
<u>Obligasi Pemerintah: (lanjutan)</u>			<u>Government Bonds: (continued)</u>
Seri FR0054	*)	5.000	Seri FR0054
Seri PBS015	*)	5.500	Seri PBS015
Seri FR0061	*)	5.000	Seri FR0061
Seri PBS012	*)	3.000	Seri PBS012
Seri FR0052	*)	2.000	Seri FR0052
		1.751.397	1.827.309
<u>Obligasi Perusahaan:</u>			Corporate Bonds:
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank Mandiri Tahap I			Bank Mandiri Tahap I
Tahun 2016 Seri C			Tahun 2016 Seri C
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
Bank BTN Tahap I			Bank BTN Tahap I
Tahun 2017 Seri B			Tahun 2017 Seri B
MTN Subordinasi			MTN Subordinasi
Bank Mandiri Tahun 2018			Bank Mandiri Tahun 2018
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PLN Tahap I Tahun 2018 Seri B			PLN Tahap I Tahun 2018 Seri B
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
PNM Tahap II Tahun 2019 Seri B			PNM Tahap II Tahun 2019 Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
PNM Tahap I Tahun 2017 Seri B			PNM Tahap I Tahun 2017 Seri B
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
PNM Tahap II Tahun 2016 Seri B			PNM Tahap II Tahun 2016 Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
PNM Tahap II Tahun 2018 Seri B			PNM Tahap II Tahun 2018 Seri B
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
Sarana Multigriya Finansial			Sarana Multigriya Finansial
Tahap VI Tahun 2016			Tahap VI Tahun 2016
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
Waskita Karya Tahap II			Waskita Karya Tahap II
Tahun 2018 Seri B			Tahun 2018 Seri B
Obligasi I Pelindo 1			Obligasi I Pelindo 1
Gerbang Nusantara			Gerbang Nusantara
Tahun 2016 Seri B			Tahun 2016 Seri B
Obligasi PLN XII			Obligasi PLN XII
Tahun 2010 Seri B			Tahun 2010 Seri B
Obligasi Berkelaanjutan II			Obligasi Berkelaanjutan II
Mandiri Tunas Finance			Mandiri Tunas Finance
Tahap II Tahun 2016			Tahap II Tahun 2016
Seri B			Seri B
Obligasi Berkelaanjutan III			Obligasi Berkelaanjutan III
Mandiri Tunas Finance			Mandiri Tunas Finance
Tahap II Tahun 2017			Tahap II Tahun 2017
Seri B			Seri B
Obligasi XIV			Obligasi XIV
Bank BTN Tahun 2010			Bank BTN Tahun 2010
Obligasi XV			Obligasi XV
Bank BTN Tahun 2011			Bank BTN Tahun 2011
Obligasi Berkelaanjutan I			Obligasi Berkelaanjutan I
Bank BNI Tahap I			Bank BNI Tahap I
Tahun 2017			Tahun 2017

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Asuransi jiwa (lanjutan)			Life insurance (continued)
<u>Pihak-pihak berelasi</u> <u>(Catatan 36) (lanjutan)</u>			<u>Related parties (Note 36) (continued)</u>
Rupiah: (lanjutan)			Rupiah: (continued)
<u>Obligasi Perusahaan: (lanjutan)</u>			<u>Corporate Bonds: (continued)</u>
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
Bank BTN Tahap I			Bank BTN Tahap I
Tahun 2012 AA 9.000 9.078			Tahun 2012
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
Bank BTN Tahap I			Bank BTN Tahap I
Tahun 2015 Seri C AA 5.000 5.268			Tahun 2015 Seri C
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
Waskita Karya Tahap II			Waskita Karya Tahap II
Tahun 2016 A- 5.000 4.981			Tahun 2016
Obligasi Berkelanjutan II			Obligasi Berkelanjutan II
Bank BRI Tahap II			Bank BRI Tahap II
Tahun 2017 Seri C AAA 3.000 3.057			Tahun 2017 Seri C
Obligasi Berkelanjutan IV			Obligasi Berkelanjutan IV
Mandiri Tunas Finance			Mandiri Tunas Finance
Tahap II Tahun 2019 Seri B AA+ 3.000 3.175			Tahap II Tahun 2019 Seri B
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
Perum Pegadaian Tahap I			Perum Pegadaian Tahap I
Tahun 2011 Seri C AAA 2.000 2.070			Tahun 2011 Seri C
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
PLN Tahap I			PLN Tahap I
Tahun 2013 Seri B AAA 2.000 2.063			Tahun 2013 Seri B
Obligasi Berkelanjutan I			Obligasi Berkelanjutan I
Telkom Tahap I			Telkom Tahap I
Tahun 2015 Seri B A- 1.000 1.110			Tahun 2015 Seri B
	677.000	690.584	
Dolar Amerika Serikat:			US Dollar:
<u>Obligasi Pemerintah:</u>			<u>Government Bonds</u>
Eurobonds Indonesia 2023-2 **) 13.901 15.388			Eurobonds Indonesia 2023-2
	13.901	15.388	
Total pihak-pihak berelasi			Total related parties
Total asuransi jiwa			Total life insurance
	3.676.398	3.809.138	

Unit link	Unit link
<u>Pihak ketiga</u>	<u>Third parties</u>
<u>Rupiah:</u>	<u>Rupiah:</u>
<u>Obligasi Perusahaan:</u>	<u>Corporate Bonds:</u>
MTN II Bank Jambi	MTN II Bank Jambi
Tahun 2017 A 80.000 80.000	Tahun 2017
Obligasi Subordinasi	Obligasi Subordinasi
Berkelanjutan II	Berkelanjutan II
Bank Panin Tahap II	Bank Panin Tahap II
Tahun 2017 A+ 65.300 65.692	Tahun 2017
Obligasi Berkelanjutan IV	Obligasi Berkelanjutan IV
Adira Finance Tahap IV	Adira Finance Tahap IV
Tahun 2019 Seri C AAA 50.000 53.361	Tahun 2019 Seri C
MTN I Bank Danamon	MTN I Bank Danamon
Tahun 2019 AAA 35.000 35.000	Tahun 2019

**) Berdasarkan SEOJK No. 24/SEOJK.05/2017, obligasi pemerintah memiliki risiko 0% dan Sovereign Rating untuk Indonesia menurut Fitch Ratings adalah BBB.

**) Based on SEOJK No. 24/SEOJK.05/2017, governments bonds' risks is 0% and Sovereign Rating for Indonesia according to Fitch Ratings is BBB.

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value	
Unit link (lanjutan)			
Pihak ketiga (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan: (lanjutan)			
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	AA	15.500	16.197
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	AA	12.300	12.774
Obligasi Berkelanjutan I Maybank Finance Tahap III Tahun 2016 Seri B	AA+	12.000	12.374
Obligasi Berkelanjutan III Adira Finance Tahap I Tahun 2015 Seri B	AAA	11.000	11.236
Obligasi Berkelanjutan I Indosat Tahap II Tahun 2015 Seri C	AAA	10.000	10.177
Obligasi Subordinasi II Bank CIMB Niaga Tahun 2010	AA	8.000	8.306
Obligasi Berkelanjutan I Indosat Tahap I Tahun 2014 Seri C	AAA	6.000	6.384
Obligasi Berkelanjutan IV Adira Finance Tahap III Tahun 2018 Seri E	AAA	5.000	5.273
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri C	AAA	5.000	5.212
Obligasi Indosat VIII Tahun 2012 Seri B	AAA	5.000	5.193
Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II Tahun 2017 Seri B	AAA	5.000	5.044
Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018	A+	2.000	1.988
Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018	AA	1.000	1.002
Total pihak ketiga		328.100	335.213
			Total third parties
Pihak-pihak berelasi (Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri FR0064	*)	33.035	31.070
Seri FR0075	*)	13.200	13.083
Seri FR0037	*)	7.900	10.050
Seri FR0068	*)	5.000	5.360
Seri FR0074	*)	5.000	4.977
Seri FR0072	*)	3.500	3.684
Seri FR0062	*)	2.000	1.665
		69.635	69.889
*) Obligasi Pemerintah tidak diperingkat			
*) Government bonds are unrated			
Related parties (Note 36)			
Rupiah:			
Government Bonds:			
Seri FR0064			
Seri FR0075			
Seri FR0037			
Seri FR0068			
Seri FR0074			
Seri FR0072			
Seri FR0062			

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Unit link (lanjutan)			
Pihak-pihak berelasi (Catatan 36) (lanjutan)			
Rupiah: (lanjutan)			
Obligasi Perusahaan:			
Obligasi Berkelanjutan III Waskita Karya Tahap II Tahun 2018 Seri B	A-	30.000	30.009
Obligasi Berkelanjutan III Bank BTN Tahap I Tahun 2017 Seri A	AA	29.000	29.280
Obligasi Berkelanjutan I Bank Mandiri Tahap I Tahun 2016 Seri C	AAA	25.000	25.800
MTN Subordinasi I Bank Mandiri Tahun 2018	AA	18.000	18.000
Obligasi Berkelanjutan II PNM Tahap I Tahun 2017 Seri B	A+	10.000	10.149
Obligasi Berkelanjutan II Waskita Karya Tahap II Tahun 2016	A-	8.000	7.970
Obligasi Berkelanjutan I BNI Tahap I Tahun 2017	AAA	5.000	5.084
Sukuk Mudharabah Berkelanjutan I Sarana Multi Infrastruktur Tahap II Tahun 2019 Seri A	AAA	5.000	5.027
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri B	AA+	2.000	2.117
		132.000	133.436
Total pihak-pihak berelasi		201.635	203.325
Total unit link		529.735	538.538
Syariah			
Pihak ketiga			
Rupiah:			
Obligasi Perusahaan:			
Sukuk Ijarah Berkelanjutan II XL Axiata Tahap II Tahun 2019 Seri C	AAA	30.000	31.762
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap III Tahun 2019 Seri B	AAA	5.000	5.190
Sukuk Ijarah Berkelanjutan II XL Axiata Tahap I Tahun 2018 Seri B	AAA	3.000	3.111
Sukuk Indosat Berkelanjutan Tahun 2014 Seri C	AAA	2.000	2.128
Total pihak ketiga		40.000	42.191
Sharia			
Third parties			
Rupiah:			
Corporate Bonds:			
Sukuk Ijarah Berkelanjutan II XL Axiata Tahap II Tahun 2019 Seri C			
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap III Tahun 2019 Seri B			
Sukuk Ijarah Berkelanjutan II XL Axiata Tahap I Tahun 2018 Seri B			
Sukuk Indosat Berkelanjutan Tahun 2014 Seri C			
Total third parties			

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6. EFEK-EFEK (lanjutan)

e. Tersedia untuk dijual (lanjutan)

6. MARKETABLE SECURITIES (continued)

e. Available-for-sale (continued)

31 Desember/December 31, 2019			
	Peringkat/ Rating	Nilai Nominal/ Nominal Amount	Nilai Tercatat/ Carrying Value
Syariah (lanjutan)			
Pihak-pihak berelasi (Catatan 36)			
Rupiah:			
Obligasi Pemerintah:			
Seri PBS012	*)	74.190	81.127
Seri PBS019	*)	5.000	5.261
		79.190	86.388
Obligasi Perusahaan:			
MTN Syariah Ijarah I Telkom			
Tahun 2018 Seri C	AAA	20.000	20.000
Sukuk Ijarah Berkelanjutan III PLN			
Tahap II Tahun 2018 Seri B	AAA	17.000	17.883
Sukuk Ijarah Berkelanjutan I Timah			
Tahap I Tahun 2017 Seri B	A+	8.000	8.046
Sukuk Ijarah Berkelanjutan II PLN			
Tahap I Tahun 2017 Seri B	AAA	5.000	5.164
Sukuk Mudharabah Berkelanjutan			
Indonesia Eximbank I			
Tahap II Tahun 2018 Seri C	AAA	3.000	3.172
Sukuk Mudharabah Berkelanjutan I			
Sarana Multi Infrastruktur			
Tahap II Tahun 2019 Seri B	AAA	3.000	3.084
Sukuk Mudharabah Berkelanjutan I			
Sarana Multi Infrastruktur			
Tahap III Tahun 2019 Seri C	AAA	3.000	3.055
Sukuk Mudharabah Berkelanjutan I			
Sarana Multi Infrastruktur			
Tahap II Tahun 2019 Seri A	AAA	2.000	2.012
		61.000	62.416
Total pihak-pihak berelasi		140.190	148.804
Total syariah		180.190	190.995
Total obligasi tersedia untuk dijual		4.386.323	4.538.671

*) Obligasi Pemerintah tidak diperingkat

*) Government bonds are unrated

Aset keuangan yang diklasifikasikan sebagai tersedia untuk dijual terdiri dari obligasi dalam mata uang Rupiah. Tingkat bunga tetap tahunan dari obligasi dalam mata uang Rupiah adalah berkisar antara 5,50% - 12,00% pada tahun 2020 dan 5,38% - 12,00% pada tahun 2019. Sedangkan tingkat bunga tetap tahunan atau bagi hasil tahunan untuk sukuk dalam mata uang Rupiah berkisar antara 5,45% - 11,00% pada tahun 2020 dan 7,75% - 10,50% pada tahun 2019.

Available-for-sale financial assets consist of bonds denominated in Rupiah currency. Annual fixed interest rate of bonds denominated in Rupiah ranged from 5.50% - 12.00% in 2020 and 5.38% - 12.00% in 2019. On the other hand, annual profit sharing for sukuk/sharia bonds denominated in Rupiah currency ranged from 5.45% - 11.00% in 2020 and 7.75% - 10.50% in 2019.

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6. EFEK-EFEK (lanjutan)

- f. Nilai aset neto yang diatribusikan ke pemegang unit

Investasi reksa dana dimana Grup memiliki pengendalian, dikonsolidasikan. Pada tanggal-tanggal 31 Desember 2020 dan 2019, unit-unit yang tidak dimiliki Grup dilaporkan sebagai liabilitas Rp184.741 dan Rp184.526, dan disajikan sebagai bagian dari utang lain-lain - nilai aset neto yang diatribusikan kepada pemegang unit" dalam laporan posisi keuangan konsolidasian. Sedangkan kenaikan atau penurunan nilai aset neto untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 yang tidak dimiliki oleh Grup disajikan sebagai bagian dari beban lain-lain, neto dalam laporan laba rugi konsolidasian.

6. MARKETABLE SECURITIES (continued)

- f. Net assets value attributable to unit-holders

Mutual funds investments in which the Group has a controlling interest are consolidated. As of December 31, 2020 and 2019, units not owned by the Group are reported as liabilities with total amount of Rp184,741 and Rp184,526, respectively, and presented as other payable - net assets value attributable to unit-holders" in the consolidated statement of financial position. While increase or decrease in net asset value for the years ended December 31, 2020 and 2019, not owned by the Group is presented as part of Other expenses, net in the consolidated statement of profit or loss.

7. PENYERTAAN SAHAM

Akun ini merupakan penyertaan saham pada PT Bank BNI Syariah, pihak berelasi, sebesar Rp1.500 dengan persentase kepemilikan sebesar 0,1% baik pada tanggal 31 Desember 2020 maupun 2019.

Manajemen Perusahaan berpendapat bahwa tidak terdapat indikasi penurunan nilai atas penyertaan saham pada tanggal 31 Desember 2020 dan 2019.

7. INVESTMENT IN SHARES

This account represents investment in shares of PT Bank BNI Syariah, a related party, amounting to Rp1,500 with percentage of ownership of 0.1% both as of December 31, 2020 and 2019.

The Company's management is of the opinion that there is no indication of impairment in values of investment in shares of stock as of December 31, 2020 and 2019.

8. PINJAMAN KEPADA PEMEGANG POLIS

Akun ini merupakan pinjaman dalam mata uang Rupiah yang diberikan kepada pemegang polis dengan total maksimal 80% dari masing-masing nilai tunai polis. Pinjaman ini mempunyai tanggal pembayaran yang pasti dan memiliki suku bunga tahunan sebesar 12,00% pada tahun 2020 dan 2019. Saldo pinjaman tersebut pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp3.701 dan Rp1.567.

8. LOAN TO POLICYHOLDERS

This account represents loans denominated in Rupiah currency, which is granted to policyholders at a maximum amount of 80% of the cash surrender value of the respective policy. These loans have definite repayment dates and earned annual interest for 12.00% in 2020 and 2019. The balance of the loans as of December 31, 2020 and 2019 amounted to Rp3,701 and Rp1,567, respectively.

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9. KAS DAN KAS PADA BANK

Akun ini terdiri dari:

31 Desember/December 31,			
	2020	2019	
Portofolio Perusahaan	75.129	130.138	Company's portfolio
Portofolio unit link	54.050	5.261	Unit-linked portfolio
Total	129.179	135.399	Total
31 Desember/December 31,			
	2020	2019	
Kas	132	89	Cash
Kas pada bank: <u>Pihak ketiga</u>			<u>Cash in banks:</u> <u>Third parties</u>
Rupiah	62.212	115.335	Rupiah
Dolar Amerika Serikat	6.145	2.930	US Dollar
	68.357	118.265	
<u>Pihak-pihak berelasi (Catatan 36)</u>			<u>Related parties (Note 36)</u>
Rupiah	60.481	16.752	Rupiah
Dolar Amerika Serikat	209	293	US Dollar
	60.690	17.045	
Subtotal kas pada bank	129.047	135.310	Subtotal cash in banks
Total	129.179	135.399	Total

10. PIUTANG PREMI, NETO

Akun ini merupakan piutang premi perorangan dan kumpulan dengan rincian sebagai berikut:

10. PREMIUM RECEIVABLES, NET

This account represents individual and group premium receivables with details as follows:

31 Desember/December 31,			
	2020	2019	
<u>Pihak ketiga</u>			<u>Third parties</u>
<u>Asuransi jiwa</u>			<u>Life insurance</u>
Perorangan	50.264	36.428	Individual
Kumpulan	11.837	25.914	Group
<u>Syariah</u>			<u>Sharia</u>
Kumpulan	747	3.835	Group
	62.848	66.177	
Cadangan kerugian penurunan nilai	(361)	(4.358)	Allowance for impairment loss
	62.487	61.819	

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10. PIUTANG PREMI, NETO (lanjutan)

10. PREMIUM RECEIVABLES, NET (continued)

	31 Desember/December 31,		<i>Related parties (Note 36) Life insurance Group</i>
	2020	2019	
Pihak-pihak berelasi (Catatan 36)			
Asuransi jiwa			
Kumpulan	14.462	8.609	
Syariah			
Kumpulan	10.085	14.131	<i>Sharia Group</i>
Cadangan kerugian penurunan nilai	24.547 (374)	22.740 (738)	<i>Allowance for impairment loss</i>
	24.173	22.002	
Neto	86.660	83.821	Net

Analisa umur piutang premi adalah sebagai berikut:

The aging analysis of premium receivables are as follows:

	31 Desember/December 31,		<i>Outstanding for 90 days or less Outstanding for over 90 days</i>
	2020	2019	
Beredar selama atau kurang dari 90 hari	82.764	78.724	
Beredar lebih dari 90 hari	4.631	10.193	
	87.395	88.917	
Dikurangi :			<i>Less:</i>
Cadangan kerugian penurunan nilai	(735)	(5.096)	<i>Allowance for impairment loss</i>
Neto	86.660	83.821	Net

Mutasi cadangan atas penurunan nilai adalah sebagai berikut:

The movement in the allowance for impairment is as follows:

	31 Desember/December 31,		<i>Beginning balance Net provision (reversal) during the year Write off uncollectible receivables</i>
	2020	2019	
Saldo awal	5.096	4.839	
Penyisihan (pembalikan) neto tahun berjalan	(2.192)	257	
Penghapusan piutang tak tertagih	(2.169)	-	
Saldo akhir	735	5.096	Ending balance

Berdasarkan penelaahan terhadap akun piutang premi pada akhir tahun, manajemen Perusahaan berkeyakinan bahwa cadangan kerugian penurunan nilai tersebut adalah cukup untuk menutupi kerugian dari tidak tertagihnya piutang premi.

Based on a review of the status of premium receivables at the end of the year, the Company's management are of the opinion that the allowance for impairment losses is sufficient to cover losses from uncollectible premium receivables.

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11. PIUTANG REASURANSI

Akun ini terdiri dari:

31 Desember/December 31,			
	2020	2019	
Pihak ketiga			<i>Third parties</i>
Asuransi jiwa			<i>Life insurance</i>
PT Maskapai Reasuransi Indonesia Tbk	2.230	1.508	PT Maskapai Reasuransi Indonesia Tbk
Syariah			<i>Sharia</i>
PT Maskapai Reasuransi Indonesia Tbk	2.298	1.100	PT Maskapai Reasuransi Indonesia Tbk
	4.528	2.608	
Pihak-pihak berelasi (Catatan 36)			<i>Related parties (Note 36)</i>
Asuransi jiwa			<i>Life insurance</i>
PT Reasuransi Indonesia Utama (Persero)	38.566	55.332	PT Reasuransi Indonesia Utama (Persero)
PT Tugu Reasuransi Indonesia	12.807	1.160	PT Tugu Reasuransi Indonesia
PT Reasuransi Nasional Indonesia	2.689	2.235	PT Reasuransi Nasional Indonesia
Syariah			<i>Sharia</i>
PT Reasuransi Nasional Indonesia	1.132	5.631	PT Reasuransi Nasional Indonesia
PT Reasuransi Syariah Indonesia	-	26.292	PT Reasuransi Syariah Indonesia
	55.194	90.650	
Total	59.722	93.258	Total

Manajemen Perusahaan berpendapat bahwa piutang di atas seluruhnya dapat tertagih dan oleh karena itu, tidak perlu ditetapkan cadangan kerugian penurunan nilai.

The Company's management is of the opinion that the above receivables are fully collectible and accordingly, no allowance for impairment loss is provided.

12. PIUTANG HASIL INVESTASI

Akun ini merupakan piutang dari hasil investasi Perusahaan dalam:

12. INVESTMENT INCOME RECEIVABLES

This account represents receivables from the Company's investment income in:

31 Desember/December 31,			
	2020	2019	
Pihak ketiga			<i>Third parties</i>
Asuransi jiwa dan unit link			<i>Life insurance and unit link</i>
Obligasi	38.375	31.271	Bonds
Deposito berjangka	616	3.420	Time deposits
Pinjaman kepada pemegang polis	437	167	Loan to policyholders
Syariah			<i>Sharia</i>
Obligasi	631	1.097	Bonds
Total pihak ketiga	40.059	35.955	Total third parties

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12. PIUTANG HASIL INVESTASI (lanjutan)

12. INVESTMENT **INCOME** **RECEIVABLES**
(continued)

31 Desember/December 31,		
	2020	2019
<u>Pihak-pihak berelasi (Catatan 36)</u>		
<u>Asuransi jiwa dan unit link</u>		
Obligasi	133.600	99.086
Deposito berjangka	1.101	7.315
 Syariah		
Obligasi	2.971	2.474
Total pihak-pihak berelasi	137.672	108.875
Total	177.731	144.830

13. BEBAN DIBAYAR DI MUKA DAN UANG MUKA

13. PREPAID EXPENSES AND ADVANCES

Akun ini terdiri dari:

This account is consists of:

31 Desember/December 31,		
	2020	2019
Asuransi	5.012	5.297
Uang muka	1.062	3.327
Administrasi pihak ketiga	-	2.618
Pemeliharaan perangkat lunak	454	1.625
Sewa	645	1.450
Biaya materai	499	1.239
Lain-lain	662	1.649
Total	8.334	17.205

14. PIUTANG LAIN-LAIN, NETO

14. OTHER RECEIVABLES, NET

Akun ini terdiri dari:

This account is consists of:

31 Desember/December 31,		
	2020	2019
Asuransi jiwa dan unit link		
Piutang dari manajer investasi	47.486	102.225
Piutang kelebihan klaim kesehatan	15.359	12.668
Piutang pegawai	1.402	1.852
Lain-lain	4.045	13.406
	68.292	130.151
Cadangan kerugian penurunan nilai	(4.404)	(3.488)
Sub-total	63.888	126.663

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14. PIUTANG LAIN-LAIN, NETO (lanjutan)

14. OTHER RECEIVABLES, NET (continued)

	31 Desember/December 31,		<i>Life insurance and unit link (continued) Sharia</i>
	2020	2019	
Asuransi jiwa dan unit link (lanjutan) Syariah			
Piutang kelebihan klaim kesehatan	2.307	3.638	<i>Excess health claim receivables</i>
Piutang dari manajer investasi	-	1.409	<i>Receivables from fund manager</i>
Piutang pegawai	-	17	<i>Loan to employee</i>
Sub-total	2.307	5.064	<i>Sub-total</i>
Total	66.195	131.727	Total

Mutasi cadangan kerugian penurunan nilai adalah sebagai berikut:

The movement in the allowance for impairment losses is as follows:

	31 Desember/December 31,		<i>Beginning balance Net provision (reversal) during the year Ending balance</i>
	2020	2019	
Saldo awal	3.488	4.040	
Penyisihan (pembalikan) neto tahun berjalan	916	(552)	
Saldo akhir	4.404	3.488	Ending balance

15. ASET LAIN-LAIN, NETO

Akun ini terdiri dari:

15. OTHER ASSETS, NET

This account is consists of:

	31 Desember/December 31,		<i>Deferred charges, net Security deposits Intangible assets, net Membership fees</i>
	2020	2019	
Beban ditangguhkan, neto	611.111	684.444	
Uang jaminan	37.183	29.558	
Aset tak berwujud, neto	12.088	13.647	
Iuran keanggotaan	569	469	
Total	660.951	728.118	Total

Pada tanggal 12 Mei 2014, Perusahaan telah melakukan pembayaran ke PT Bank Negara Indonesia (Persero) Tbk terkait perjanjian pemasaran produk *bancassurance* dan diakui sebagai beban ditangguhkan. Beban ditangguhkan ini diamortisasi selama periode perjanjian menggunakan metode garis lurus selama 15 tahun.

Manajemen Perusahaan berpendapat bahwa tidak terdapat indikasi penurunan nilai atas aset lain-lain, neto pada tanggal 31 Desember 2020 dan 2019.

On May 12, 2014, the Company paid to PT Bank Negara Indonesia (Persero) Tbk in relation to bancassurance product marketing agreement and recognized such payment as deferred charges. This deferred charges are amortized over the agreement period using straight-line method for 15 years.

The Company's management is of the opinion that there is no indication of impairment in values of other assets, net as of December 31, 2020 and 2019.

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16. ASET TETAP, NETO

Akun ini terdiri dari:

16. FIXED ASSETS, NET

This account is consists of:

31 Desember/December 31, 2020					
	1 January/ January 1, 2020	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ reclassification	Saldo akhir/ Ending balance
Biaya perolehan/ Nilai revaluasi Kepemilikan langsung					
Tanah	28.550	-	-	-	28.550
Bangunan	21.309	-	-	-	21.309
Kendaraan	3.991	-	(350)	6.631	10.272
Perabot kantor	54.106	2.018	-	2.504	58.628
Peralatan kantor	50.941	15.083	-	18.468	84.492
Perlengkapan kantor	4.510	679	-	-	5.189
Aset dalam penyelesaian	46.269	29.693	-	(8.496)	67.466
	209.676	47.473	(350)	19.107	275.906
Aset hak guna	100.355	987	(2.338)	(22.407)	76.597
	310.031	48.460	(2.688)	(3.300)	352.503
Akumulasi penyusutan Kepemilikan langsung					
Bangunan	1.551	1.242	-	-	2.793
Kendaraan	3.853	114	(350)	6.631	10.248
Perabot kantor	24.534	11.663	-	-	36.197
Peralatan kantor	41.133	5.216	-	15.776	62.125
Perlengkapan kantor	3.731	462	-	-	4.193
	74.802	18.697	(350)	22.407	115.556
Aset hak guna	32.578	33.671	(2.338)	(22.407)	41.504
	107.380	52.368	(2.688)	-	157.060
Nilai tercatat	202.651				195.443
 31 Desember/December 31, 2019					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ reclassification	Saldo akhir/ Ending balance
Biaya perolehan/ Nilai revaluasi Kepemilikan langsung					
Tanah	28.550	-	-	-	28.550
Bangunan	21.309	-	-	-	21.309
Kendaraan	4.910	-	(919)	-	3.991
Perabot kantor	51.834	2.272	-	-	54.106
Peralatan kantor	44.725	6.219	(3)	-	50.941
Perlengkapan kantor	4.112	398	-	-	4.510
Aset dalam penyelesaian	6.654	39.615	-	-	46.269
	162.094	48.504	(922)	-	209.676
Aset hak guna	33.758	3.851	-	-	37.609
	195.852	52.355	(922)	-	247.285

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16. ASET TETAP, NETO (lanjutan)

16. FIXED ASSETS, NET (continued)

31 Desember/December 31, 2019				
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ reclassification
Akumulasi penyusutan				
Kepemilikan langsung				
Bangunan	310	1.241	-	-
Kendaraan	4.388	278	(813)	-
Perabot kantor	14.031	10.503	-	-
Peralatan kantor	35.552	5.584	(3)	-
Perlengkapan kantor	3.322	409	-	-
	57.603	18.015	(816)	-
Aset hak guna	27.281	5.297	-	-
	84.884	23.312	(816)	-
Nilai tercatat	110.968			139.905
<i>Accumulated depreciation</i>				
<i>Direct ownership</i>				
<i>Buildings</i>				
<i>Vehicles</i>				
<i>Office furniture and fixtures</i>				
<i>Office equipments</i>				
<i>Office supplies</i>				
<i>Right of use assets</i>				
<i>Carrying Value</i>				

Pada tahun 2020, terdapat reklassifikasi dari aset tetap terhadap aset tidak berwujud sebesar Rp3.300.

Penyusutan aset tetap yang dibebankan pada operasi sebesar Rp52.368 dan Rp23.312 masing-masing pada tahun 2020 dan 2019 (Catatan 34).

Tabel berikut menyajikan jumlah aset hak guna yang dilaporkan dalam laporan laba rugi konsolidasian:

In 2020, there is reclassification of fixed asset to intangible asset amounted to Rp3,300.

Depreciation fixed assets charged to operations amounted to Rp52,368 and Rp23,312 in 2020 and 2019, respectively (Note 34).

The following table showed the right of use assets which presented in consolidated statement of profit and loss:

31 Desember/December 31, 2020		
	Beban amortisasi/ Amortization expenses	Beban bunga/ Interest expenses
Bangunan	33.671	4.560

Biaya perolehan aset tetap Perusahaan yang telah disusutkan penuh dan masih bisa digunakan adalah sebesar Rp94.063 dan Rp64.407 masing-masing pada tanggal 31 Desember 2020 dan 31 Desember 2019 (tidak diaudit).

Rincian dari laba atas penjualan aset tetap adalah sebagai berikut:

Cost of the Company's fixed assets that are fully depreciated and still used amounted to Rp94,063 and Rp64,407 as of December 31, 2020 and December 31, 2019 (unaudited).

The details of gain on sale of fixed assets are as follows:

	31 Desember/December 31,	
	2020	2019
Penerimaan dari penjualan	138	216
Nilai buku neto	-	106
Laba atas penjualan aset tetap	138	110

*Proceeds from sale
Net book value*

Gains on sale of fixed assets

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16. ASET TETAP, NETO (lanjutan)

Perusahaan menghapus aset tetap di tahun 2020 dengan biaya perolehan dan akumulasi depresiasi masing-masing sebesar Rp2.338 dan Rp2.338. Kerugian (keuntungan) atas penghapusan dan penjualan aset tetap disajikan sebagai bagian dari beban (pendapatan) lain-lain neto - pendapatan non operasi - lain-lain (Catatan 35).

Perusahaan melakukan perjanjian sewa pembiayaan dengan PT Visionet International untuk pembelian komputer, laptop, dan printer. Jangka waktu sewa pembiayaan adalah 3 - 5 tahun. Liabilitas sewa ini dijamin dengan aset yang bersangkutan.

Rincian liabilitas sewa terdiri dari:

	1 Januari/ January 1, 2020	Penambahan/ Additions	Beban bunga/ Interest expenses	Pembayaran/ Payments	31 Desember/ December 31, 2020	Lease liabilities
Liabilitas sewa	64.996	988	(4.560)	(26.020)	35.404	
Total	64.996	988	(4.560)	(26.020)	35.404	Total

Saldo per 1 Januari 2020 merupakan saldo setelah implementasi PSAK 73.

Analisis jatuh tempo liabilitas sewa sebagai berikut:

	31 Desember/December 31,		
	2020	2019	
Dalam 12 bulan mendatang	25.130	2.297	In the next 12 months
Diatas 1 tahun	10.274	1.072	Over 1 year
Total liabilitas sewa	35.404	3.369	Total lease liabilities

Rata-rata masa sewa asset hak guna adalah 2 (dua) tahun sampai dengan 5 (lima) tahun.

Aset tetap berupa bangunan, kendaraan, dan peralatan kantor telah diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu masing-masing dengan nilai pertanggungan sebesar Rp61.818 dan Rp47.518 masing-masing pada tanggal 31 Desember 2020 dan 2019. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset tetap yang dipertanggungkan.

Berdasarkan hasil penelaahan terhadap nilai yang dapat diperoleh kembali dari aset tetap, manajemen berpendapat bahwa tidak ada peristiwa-peristiwa atau perubahan keadaan yang mengindikasikan bahwa nilai aset tetap tidak dapat seluruhnya terpulihkan pada tanggal 31 Desember 2020 dan 2019.

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16. FIXED ASSETS, NET (continued)

The Company disposed fixed assets in 2020 with cost and accumulated depreciation amounted to Rp2,338 and Rp2,338, respectively. Net loss (gain) from disposed and sold of fixed assets are presented as part of other expenses (income), net - non-operating income - others (Note 35).

The Company entered into finance lease agreements with PT Visionet International to purchase computer, laptop and printer. The period of finance lease is 3 - 5 years. This lease liabilities is secured by the related assets.

The details of lease liabilities are as follows:

Balance as of January 1, 2020 is the balance after the implementation of PSAK 73.

The analysis of the maturities related to lease liabilities is as follows:

	31 Desember/December 31,		
	2020	2019	
Dalam 12 bulan mendatang	25.130	2.297	In the next 12 months
Diatas 1 tahun	10.274	1.072	Over 1 year
Total liabilitas sewa	35.404	3.369	Total lease liabilities

The average lease term of right of use assets is 2 (two) years to 5 (five) years.

Fixed assets such as buildings, vehicles and office equipment are covered by insurance against loss from fire and other risks under blanket policies amounting to Rp61,818 and Rp47,518 as of December 31, 2020 and 2019, respectively. The management believes that the amount of insurance coverage is adequate to cover possible losses from such risks.

Based on the review of the recoverable amount of the fixed assets, the managements believe that there are no events or changes in circumstances as of December 31, 2020 and 2019, that indicate the value of fixed assets may not be fully recoverable.

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16. ASET TETAP, NETO (lanjutan)

Pada tahun 2018, penilaian atas tanah dan bangunan dilakukan oleh penilai independen eksternal KJPP Rengganis, Hamid and Rekan, dalam laporannya No. RHR00R1P1118005.0 tanggal 18 November 2018.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini, dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar dan metode biaya. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset antara lain:

- a) Jenis dan hak yang melekat pada properti
- b) Kondisi pasar
- c) Lokasi
- d) Karakteristik fisik
- e) Karakteristik dalam menghasilkan pendapatan
- f) Karakteristik tanah

Informasi mengenai penilaian kembali aset tetap untuk kelompok aset tanah dan bangunan yang dilakukan oleh Perusahaan adalah sebagai berikut:

16. FIXED ASSETS, NET (continued)

In 2018, the valuations of land and building are performed by the following external independent valuers KJPP Rengganis, Hamid and Rekan, in its report No. RHR00R1P1118005.0 dated November 18, 2018.

Valuations are performed based on Indonesian Valuation Standards based on reference to recent market transactions done on arm's length terms. The valuation methods used are market data approach and cost approach. Elements used in data comparison to determine fair value of assets are among others are as follows:

- a) Type and right on property
- b) Market condition
- c) Location
- d) Physical characteristic
- e) Income producing characteristic
- f) Land characteristic

Information on the revaluation of land and buildings performed by the Company are as follows:

31 Desember/ December 31, 2018			
	Nilai tercatat sebelum revaluasi/ Carrying amount before revaluation	Nilai tercatat setelah revaluasi/ Carrying amount after revaluation	Keuntungan (kerugian) revaluasi/ Revaluation gain (loss)
Tanah	27.193	28.550	1.357
Bangunan	19.418	21.309	1.891
Total	46.611	49.859	3.248

Tabel di bawah ini menganalisis instrumen non-keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian.

The table below analyses non-financial instruments carried at fair value, by level of valuation method.

Pengukuran nilai wajar 31 Desember 2018/ Fair value measurement at 31 December 2018				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
Pengukuran nilai wajar berulang				
Tanah	-	28.550	-	28.550
Bangunan	-	21.309	-	21.309
Total	-	49.859	-	49.859

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

There were no transfers between level during the year.

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16. ASET TETAP, NETO (lanjutan)

Nilai wajar tingkat 2 dari tanah dan bangunan dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar dari tanah dan bangunan yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka dicatat dalam jumlah sebagai berikut:

	31 Desember/December 31,		
	2020	2019	
Tanah	4.888	4.888	<i>Land</i>
Bangunan			<i>Building</i>
Harga perolehan	15.262	15.262	<i>Cost</i>
Akumulasi penyusutan	(10.888)	(9.670)	<i>Accumulated depreciation</i>
Nilai tercatat	4.374	5.592	<i>Carrying value</i>
Total nilai tercatat	9.262	10.480	Total carrying value

Total nilai tercatat yang timbul dari revaluasi tanah dan bangunan setelah dikurangkan dengan pajak tangguhan terkait dicatat sebagai “Cadangan revaluasi aset” adalah sebesar Rp36.051 dan Rp36.051 masing-masing pada tanggal 31 Desember 2020 dan 2019.

16. FIXED ASSETS, NET (continued)

Level 2 fair values of land and buildings are calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable land and buildings are adjusted for differences in key attributes such as property size, location and use of an asset. The most significant input into this valuation approach is price per square meter assumptions.

If land and buildings are recorded on historical cost basis, the amount would be as follow:

The carrying amount arising from revaluation of land and buildings net of deferred tax is recorded as “Assets revaluation reserve” amounting to Rp36,051 and Rp36,051 as of December 31, 2020 and 2019, respectively.

17. ASET REASURANSI

Akun ini terdiri dari:

17. REINSURANCE ASSETS

This account is consists of:

	31 Desember / December 31,		
	2020	2019	
Asuransi Jiwa			Life Insurance
Liabilitas manfaat polis masa depan	33.202	45.817	<i>Liability for future policy benefits</i>
Premi yang belum merupakan pendapatan	33.776	4.531	<i>Unearned premiums</i>
Estimasi liabilitas klaim	12.623	8.644	<i>Estimated claim liabilities</i>
	79.601	58.992	
Syariah			Sharia
Penyisihan manfaat polis masa depan	20.473	17.149	<i>Provision for future policy benefit</i>
Kontribusi yang belum menjadi hak	14.659	15.930	<i>Unearned contribution</i>
Estimasi liabilitas klaim	7.455	3.496	<i>Estimated claim liabilities</i>
	42.587	36.575	
Total	122.188	95.567	Total

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18. LIABILITAS KEPADA PEMEGANG POLIS

Perusahaan mengakui liabilitas manfaat polis masa depan, penyisihan kontribusi yang belum menjadi hak, estimasi liabilitas klaim dan premi yang belum merupakan pendapatan berdasarkan perhitungan internal aktuaris pada tanggal 31 Desember 2020 dan 2019.

a. Liabilitas manfaat polis masa depan

Liabilitas manfaat polis masa depan merupakan total dana yang disediakan untuk seluruh kewajiban yang timbul dari persyaratan yang tertera pada polis-polis yang masih berlaku pada tanggal laporan posisi keuangan konsolidasian. Perhitungan liabilitas manfaat polis masa depan menggunakan asumsi-asumsi aktuaris sebagai berikut:

	31 Desember/December 31,		
	2020	2019	
Metode aktuaris	Gross Premium Valuation and Fund Value	Gross Premium Valuation and Fund Value	Actuarial methods
Tabel mortalitas	TMI III (2011)	TMI III (2011)	
Tabel morbiditas	Munich Re basis Hospitalisation (Health Insurance & Cash Plan)	Munich Re basis Hospitalisation (Health Insurance & Cash Plan)	Mortality tables Morbidity tables
Suku bunga tahunan			Annual interest rate
Rupiah	4,93% - 8,27%	6,71% - 8,74%	Rupiah
Dolar Amerika Serikat	1,88% - 4,17%	3,02% - 4,82%	US Dollar

Asumsi lain yang digunakan dalam perhitungan liabilitas manfaat polis masa depan adalah tingkat *lapse*, inflasi dan asumsi biaya.

Rincian liabilitas manfaat polis masa depan adalah sebagai berikut:

18. LIABILITIES TO POLICYHOLDERS

The Company recognized liabilities for future policy benefits, unearned contributions provisions, estimated claim liabilities and unearned premiums as of December 31, 2020 and 2019, based on internal actuary's calculations.

a. Liabilities for future policy benefits

Liabilities for future policy benefits represents amount provided for all obligations arising from the terms of the policies in force at the consolidated statement of financial position. The computation of liabilities for future policy benefits is based on the following actuarial assumptions:

	31 Desember/December 31,		
	2020	2019	
Asuransi jiwa			Life insurance
Perorangan	6.118.013	4.877.979	Individual
Kumpulan	989.335	885.425	Group
	7.107.348	5.763.404	
Unit Link			Unit Link
Perorangan	2.691.312	3.091.252	Individual
Kumpulan	3.385.448	2.339.245	Group
	6.076.760	5.430.497	
Total	13.184.108	11.193.901	Total

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**18. LIABILITAS KEPADA PEMEGANG POLIS
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a. Liabilitas manfaat polis masa depan (lanjutan)

Termasuk dalam liabilitas manfaat polis masa depan adalah saldo dalam mata uang asing sebesar 4.066.196 Dolar AS (2019: 4.877.990 Dolar AS).

Mutasi pada liabilitas manfaat polis masa depan adalah sebagai berikut:

	31 Desember/December 31, 2020			31 Desember/December 31, 2019			<i>Beginning balance</i> <i>Changes in liabilities for future policy benefits</i>	<i>Ending balance</i>
	Kotor/Gross	Aset Reasuransi/ Reinsurance assets	Neto/Net	Kotor/Gross	Aset reasuransi/ Reinsurance assets	Neto/Net		
Saldo awal	11.193.901	(45.817)	11.148.084	9.852.657	(30.620)	9.822.037		
Perubahan pada liabilitas manfaat polis masa depan	1.990.207	12.615	2.002.822	1.341.244	(15.197)	1.326.047		
Saldo akhir	13.184.108	(33.202)	13.150.906	11.193.901	(45.817)	11.148.084		

b. Penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak

Penyisihan manfaat polis masa depan merupakan total penyisihan untuk memenuhi risiko yang timbul pada periode mendatang. Perhitungan menggunakan asumsi-umsi aktuaria sebagai berikut:

18. LIABILITIES TO POLICYHOLDERS (continued)

a. *Liabilities for future policy benefits (continued)*

Included in the above liabilities for future policy benefits are balances in foreign currencies amounting to USD4,066,196 (2019: USD4,877,990).

Movements in the liabilities for future policy benefits are as follows:

	31 Desember/December 31, 2020	31 Desember/December 31, 2019	
			<i>Beginning balance</i>
			<i>Changes in liabilities for future policy benefits</i>
			<i>Ending balance</i>

b. *Provision for future policy benefits and unearned contributions*

Provision for future policy benefits represent reserves amount provided for such risks arising in future periods. The computation is based on the following actuarial assumptions:

	31 Desember/December 31,		<i>Actuarial method</i>
	2020	2019	
Metode aktuaria	GPV hanya untuk dana tabarru/ only for tabarru' funds TMI III (2011) Rate reasuransi (Kecelakaan diri Grup, Ekawarsa) /Reinsurance rate (Group personal accident, Yearly term life)	GPV hanya untuk dana tabarru/ only for tabarru' funds TMI III (2011) Rate reasuransi (Kecelakaan diri Grup, Ekawarsa) /Reinsurance rate (Group personal accident, Yearly term life)	
Tabel mortalita	Munich Re basis (Health Insurance)	Munich Re basis (Health Insurance)	<i>Mortality tables</i>
Tabel morbidita	Munich Re basis (Health Insurance)	Munich Re basis (Health Insurance)	<i>Morbidity tables</i>
Tingkat bagi hasil tahunan hanya untuk dana tabarru' Rupiah	4,43% - 7,77%	6,21% - 8,24%	<i>Annual profit sharing rate only for tabarru' funds Rupiah</i>

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**18. LIABILITAS KEPADA PEMEGANG POLIS
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- b. Penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak (lanjutan)

Rincian penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak adalah sebagai berikut:

	31 Desember/December 31,		<i>Sharia Provision for future policy benefit</i>
	2020	2019	
Syariah			
Penyisihan manfaat polis masa depan	92.867	87.805	
Kontribusi yang belum menjadi hak	29.096	31.939	<i>Unearned contributions</i>
	121.963	119.744	

Mutasi pada penyisihan adalah sebagai berikut:

Movements the provision are as follows:

	31 Desember/December 31, 2020			31 Desember/December 31, 2019			<i>Beginning balance Changes</i>
	Kotor/Gross	Aset Reasuransi/ Reinsurance assets	Neto/Net	Kotor/Gross	Aset reasuransi/ Reinsurance assets	Neto/Net	
Saldo awal	119.744	(33.079)	86.665	107.122	(28.217)	78.905	
Perubahan	2.219	(2.053)	166	6.622	(4.862)	7.760	
Saldo akhir	121.963	(35.132)	86.831	119.744	(33.079)	86.665	<i>Ending balance</i>

- c. Premi yang belum merupakan pendapatan

Premi yang belum merupakan pendapatan menurut jenis asuransi adalah sebagai berikut:

- Unearned premiums*

Unearned premiums by type of insurance are as follows:

	31 Desember/December 31,		<i>Life insurance Individual Health</i>
	2020	2019	
Asuransi jiwa			
Perorangan			
Kesehatan	7.140	8.401	
Kecelakaan diri	6.143	5.028	
Ekawarsa	3.563	3.100	
Link	2.565	2.575	
	19.411	19.104	
Kumpulan			<i>Group Health</i>
Kesehatan	63.531	88.361	
Ekawarsa	11.540	13.101	
Kecelakaan diri	757	4.604	
Link	692	365	
	76.520	106.431	
Total	95.931	125.535	<i>Total</i>

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- c. Premi yang belum merupakan pendapatan (lanjutan)

Mutasi pada premi yang belum merupakan pendapatan adalah sebagai berikut:

	31 Desember/December 31, 2020			31 Desember/December 31, 2019			<i>Beginning balance</i>
	Kotor/Gross	Aset Reasuransi/ Reinsurance assets	Neto/Net	Kotor/Gross	Aset reasuransi/ Reinsurance assets	Neto/Net	
Saldo awal	125.535	(4.531)	121.004	222.872	(5.725)	217.147	
Perubahan pada premi yang belum merupakan pendapatan	(29.604)	(29.245)	(58.849)	(97.337)	1.194	(96.143)	<i>Changes in unearned premiums</i>
Saldo akhir	95.931	(33.776)	62.155	125.535	(4.531)	121.004	<i>Ending balance</i>

- d. Estimasi liabilitas klaim

Estimasi liabilitas klaim menurut jenis asuransi adalah sebagai berikut:

18. LIABILITIES TO POLICYHOLDERS (continued)

- c. *Unearned premiums (continued)*

Movements in unearned premiums are as follows:

- d. *Estimated claim liabilities*

Estimated claim liabilities by type of insurance are as follows:

	31 Desember/December 31,		<i>Total</i>
	2020	2019	
Asuransi jiwa			
<u>Perorangan</u>			
Jangkawarsa	82.492	73.570	
Kesehatan	1.430	8.370	
Kecelakaan diri	1.289	807	
<u>Kumpulan</u>			
Seumur hidup	68.335	41.641	
Kesehatan	38.764	48.465	
Kecelakaan diri	-	3.428	
	192.310	176.281	
Syariah			
<u>Perorangan</u>			
Jangkawarsa	56	223	
<u>Kumpulan</u>			
Kesehatan	3.913	5.698	
Asuransi jiwa kredit	8.719	1.914	
Kecelakaan diri	694	983	
Ekawarsa	1	4	
	13.383	8.822	
Total	205.693	185.103	<i>Total</i>

Sharia
Individual
Term life

Group
Life time
Health
Personal Accident

Individual

Term life

Health

Credit life

Personal accident

Term life

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d. Estimasi liabilitas klaim (lanjutan)

Mutasi pada estimasi liabilitas klaim adalah sebagai berikut:

	31 Desember/December 31, 2020			31 Desember/December 31, 2019			<i>Life insurance Beginning balance Changes in estimated claim liabilities</i>
	Kotor/Gross	Aset Reasuransi/ Reinsurance assets	Neto/Net	Kotor/Gross	Aset reasuransi/ Reinsurance assets	Neto/Net	
Asuransi jiwa							
Saldo awal	176.281	(8.644)	167.637	165.611	(11.230)	154.381	
Perubahan pada estimasi liabilitas klaim	16.029	(3.979)	12.050	10.670	2.586	13.256	
Saldo akhir	192.310	(12.623)	179.687	176.281	(8.644)	167.637	Ending balance
Syariah							
Saldo awal	8.822	(3.496)	5.326	13.087	(5.368)	7.719	
Perubahan pada estimasi liabilitas klaim	4.561	(3.959)	602	(4.265)	1.872	(2.393)	
Saldo akhir	13.383	(7.455)	5.928	8.822	(3.496)	5.326	Ending balance

Perubahan pada estimasi liabilitas klaim untuk asuransi jiwa dicatat sebagai penambahan (pengurang) beban klaim dan manfaat bruto dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Untuk syariah, perubahan pada estimasi liabilitas klaim diakui sebagai beban penyisihan teknis dalam laporan surplus defisit dana tabarru' pada usaha tahun berjalan (Catatan 19).

Perubahan atas liabilitas manfaat polis masa depan, penyisihan kontribusi yang belum menjadi hak, premi yang belum merupakan pendapatan, penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak pada tanggal 31 Desember 2019 telah disetujui oleh Otoritas Jasa Keuangan (OJK) berdasarkan Surat Nomor S-109/NB.211/2021 tanggal 22 Januari 2021. Persetujuan oleh OJK untuk liabilitas manfaat polis masa depan, penyisihan kontribusi yang belum menjadi hak, premi yang belum merupakan pendapatan, penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak pada tanggal 31 Desember 2020 masih dalam proses sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini.

18. LIABILITIES TO POLICYHOLDERS (continued)

d. *Estimated claim liabilities (continued)*

Movements in estimated claim liabilities are as follows:

Changes in estimated claim liabilities for life insurance is recorded as addition (deduction) of gross claim and policy benefit expenses in the consolidated statement of profit or loss and other comprehensive income. For sharia, changes in estimated claim liabilities is recognized as technical reserve expenses in surplus deficit of tabarru' fund current year operations (Note 19).

The changes in liabilities for future policy benefits, unearned contributions provisions, unearned premium, provision for future policy benefits and unearned contributions as of December 31, 2019 have been approved by Otoritas Jasa Keuangan (OJK) in its letter Number S-109/NB.211/2021 dated January 22, 2021. The approval from OJK for the liabilities for future policy benefits, unearned contributions provisions, unearned premium, provision for future policy benefits and unearned contributions as of December 31, 2020 is still in progress until the completion date of these consolidated financial statements.

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**18. LIABILITAS KEPADA PEMEGANG POLIS
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- e. Utang klaim

Akun ini terdiri dari:

18. LIABILITIES TO POLICYHOLDERS (continued)

- e. *Claim payables*

This account is consists of:

31 Desember/December 31,		
	2020	2019
Asuransi jiwa		
Kesehatan	2	826
Jatuh tempo	107	-
Penebusan	20	-
	129	826
Link		
Penebusan	43	-
Syariah		
Kesehatan	1.769	41
Kematian	3.472	943
	5.241	984
Total	5.413	1.810

19. DANA PESERTA

Akun ini terdiri dari:

19. PARTICIPANTS' FUNDS

This account is consists of:

31 Desember/December 31,		
	2020	2019
Dana syirkah temporer mudharabah	338.567	270.102
Dana investasi peserta wakalah	58.448	51.956
Dana tabarru'	31.117	11.938
Total	428.132	333.996

- a. Dana syirkah temporer mudharabah merupakan dana investasi peserta yang menggunakan akad mudharabah atau mudharabah musyarakah.

- a. *Syirkah temporer mudharabah fund represent participants' investment funds which is using akad mudharabah or mudharabah musyarakah.*

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19. DANA PESERTA (lanjutan)

Rincian dana syirkah temporer mudharabah pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/December 31,		
	2020	2019	
Aset			Assets
Kas pada bank	8.002	2.537	Cash in banks
Piutang hasil investasi	1.626	1.296	Investment income receivables
Investasi			Investments
Deposito berjangka	18.150	39.041	Time deposits
Sukuk	137.309	103.800	Sharia bonds
Reksadana	178.327	128.112	Mutual funds
Total aset	343.414	274.786	Total assets
Dikurangi:			Less:
Utang penarikan dana peserta	757	153	Participants' investment withdrawal payable
Utang lain-lain	4.090	4.531	Others payables
Total liabilitas	4.847	4.684	Total liabilities
Aset neto	338.567	270.102	Net assets

- b. Dana investasi peserta wakalah merupakan dana investasi peserta yang menggunakan akad wakalah.

Rincian dana investasi peserta wakalah pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

- b. Wakalah investment participant fund represent participants' investment funds which are using akad wakalah.

Details of participant fund in wakalah investment as of December 31, 2020 and 2019 are as follows:

	31 Desember/December 31,		
	2020	2019	
Aset			Assets
Kas pada bank	1.644	498	Cash in banks
Piutang hasil investasi	-	236	Investment income receivables
Investasi			Investments
Deposito berjangka	-	500	Time deposits
Sukuk	32.371	16.272	Sharia bonds
Reksadana	17.673	28.521	Mutual funds
Saham	8.191	7.062	Shares
Total aset	59.879	53.089	Total assets
Dikurangi:			Less:
Utang penarikan dana peserta	-	1.054	Participants' investment withdrawal payable
Utang <i>ujrah</i>	542	41	<i>Ujrah</i> payable
Utang lain-lain	889	38	Other payable
Total liabilitas	1.431	1.133	Total liabilities
Aset neto	58.448	51.956	Net assets

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19. DANA PESERTA (lanjutan)

- c. Laporan surplus defisit dana tabarlu' adalah sebagai berikut:

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Pendapatan asuransi			Insurance income
Kontribusi bruto	272.339	258.239	Gross contributions
<i>Ujrah</i>	(56.854)	(54.211)	<i>Ujrah</i>
Kontribusi reasuransi	(91.332)	(102.614)	Reinsurance contributions
Beban asuransi			Insurance expenses
Klaim dan manfaat	(180.607)	(222.840)	Claim and benefits
Klaim reasuransi	69.971	109.087	Reinsurance claims
Penurunan neto estimasi liabilitas klaim (Catatan 18d)	(602)	2.393	Net changes in estimated claim liabilities (Note 18d)
Penurunan neto penyisihan manfaat polis masa depan dan kontribusi yang belum menjadi hak (Catatan 18b)	(166)	(7.760)	Net changes in provision for future policy benefits and unearned contributions (Note 18b)
Surplus (defisit) underwriting	12.749	(17.706)	Surplus (deficit) underwriting
Surplus <i>underwriting</i> distribusi ke peserta	-	-	Surplus <i>underwriting</i> distribute to participants
Surplus <i>underwriting</i> distribusi ke Perusahaan	-	-	Surplus <i>underwriting</i> distribute to the Company
Surplus <i>underwriting</i> distribusi ke dana tabarlu'	12.749	(17.706)	Surplus <i>underwriting</i> distribute to tabarlu' fund
Pendapatan dan beban investasi			Investment income and expenses
Pendapatan bagi hasil	2.963	4.003	Sharing profit
Pendapatan lain-lain, neto	857	1.262	Other income, net
Penghasilan komprehensif lainnya			Other comprehensive income
Perubahan nilai wajar investasi	2.610	2.458	Changes in fair value of investment
Surplus dana tabarlu' tahun berjalan	19.179	(9.983)	Surplus tabarlu' fund at the current year
Saldo awal	11.938	21.921	Beginning balance
Saldo akhir	31.117	11.938	Ending balance

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20. TITIPAN PREMI

Akun ini terdiri dari:

31 Desember/December 31,			
	2020	2019	
Asuransi jiwa			<i>Life insurance</i>
Perorangan	46.571	32.231	Individual
Kumpulan	60.192	30.197	Group
	106.763	62.428	
Syariah			<i>Sharia</i>
Perorangan	585	77	Individual
Kumpulan	2.220	1.750	Group
	2.805	1.827	
Total	109.568	64.255	Total

21. UTANG REASURANSI

Akun ini terdiri dari:

21. REINSURANCE PAYABLES

This account is consists of:

31 Desember/December 31,			
	2020	2019	
Pihak ketiga			<i>Third parties</i>
Asuransi jiwa			<i>Life insurance</i>
PT Maskapai Reasuransi Indonesia Tbk	275	1.098	PT Maskapai Reasuransi Indonesia Tbk
Syariah			<i>Sharia</i>
PT Maskapai Reasuransi Indonesia Tbk	987	1.681	PT Maskapai Reasuransi Indonesia Tbk
	1.262	2.779	
Pihak-pihak berelasi (Catatan 36)			<i>Related parties (Note 36)</i>
Asuransi jiwa			<i>Life insurance</i>
PT Tugu Reasuransi Indonesia	15.086	1.156	PT Tugu Reasuransi Indonesia
PT Reasuransi Indonesia Utama (Persero)	14.620	45.231	PT Reasuransi Indonesia Utama (Persero)
PT Reasuransi Nasional Indonesia	956	1.157	PT Reasuransi Nasional Indonesia
Syariah			<i>Sharia</i>
PT Reasuransi Syariah Indonesia	8.780	19.163	PT Reasuransi Syariah Indonesia
PT Reasuransi Nasional Indonesia	646	5.527	PT Reasuransi Nasional Indonesia
	40.088	72.234	
Total	41.350	75.013	Total

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22. PERPAJAKAN

- a. Utang pajak

Akun ini terdiri dari:

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	<i>Income tax: Article 21 Article 23 Article 26 Article 4(2) Value added tax</i>
Pajak penghasilan:			
Pasal 21	2.302	2.220	
Pasal 23	195	523	
Pasal 26	-	125	
Pasal 4(2)	23	56	
Pajak pertambahan nilai	360	253	
Total	2.880	3.177	Total

- b. Rekonsiliasi antara laba sebelum manfaat pajak penghasilan sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan akumulasi rugi fiskal untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut :

b. A reconciliation between income before tax benefit as shown in the consolidated statement of profit or loss and other comprehensive income and accumulated tax loss for years ended December 31, 2020 and 2019, are as follows:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Laba sebelum manfaat pajak penghasilan	161.717	307.357	<i>Income before tax benefit</i>
<u>Beda waktu:</u>			<i>Temporary differences:</i>
Akrual beban pemasaran dan bonus	960	(6.822)	Accrued marketing and bonus
Imbalan kerja	18.288	(231)	Employee benefits
Penyisihan penurunan nilai piutang	(3.121)	(294)	Provision for impairment of receivables
Amortisasi aset tak berwujud dan amortisasi beban ditangguhkan	4.605	4.230	Amortization of intangible assets and amortization of deferred charges
Keuntungan yang belum direalisasi dari obligasi	(1.503)	(459)	Unrealized gain on bonds
Penyusutan aset tetap	(232)	(555)	Depreciation of fixed assets
IBNR	4.948	(16.902)	IBNR
Lain-lain	-	(175)	Others
	23.945	(21.208)	
<u>Beda tetap:</u>			<i>Permanent differences:</i>
Beban yang berkaitan dengan pendapatan yang dikenakan pajak final	440.771	435.656	Expense related to income subjected to final tax
Beban pajak final	75.836	99.551	Final tax expenses
Gaji dan tunjangan	7.142	(2.256)	Salaries and allowance
Telekomunikasi	3.820	4.979	Telecommunication
Jamuan, representasi dan promosi	3.144	22.097	Entertainment, representation and promotion
Natura dan lainnya	2.183	6.012	Benefit in kind and others
Keuntungan yang belum direalisasi atas investasi dalam efek-efek	(88.939)	(277.526)	Unrealized gain on marketable securities

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	
<u>Beda tetap: (lanjutan)</u>			<u>Permanent differences: (continued)</u>
Penghapusan piutang premi	3.895	-	Write off premium receivables
Pendapatan yang dikenakan pajak final	(777.064)	(705.508)	Income subjected to final tax
	(329.212)	(416.995)	
Estimasi laba (rugi) fiskal - tahun berjalan	(143.550)	(130.846)	Estimated taxable income (loss) - current year
Akumulasi rugi fiskal tahun-tahun sebelumnya			Accumulated tax loss prior years
Tahun 2014	-	(151.913)	Year 2014
Tahun 2015	(71.390)	(71.390)	Year 2015
Tahun 2019	(130.846)	-	Year 2019
Rugi fiskal yang tidak dapat dikompensasi	71.390	151.913	Fiscal loss can not be compensated
Estimasi akumulasi rugi fiskal	(274.396)	(202.236)	Estimated accumulated tax loss

Sampai dengan tanggal penyelesaian laporan keuangan, Perusahaan belum melaporkan Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan (PPh) Badan tahun 2020 kepada kantor pajak. Selanjutnya SPT tahun 2020 akan dilaporkan Perusahaan kepada kantor pajak sesuai dengan estimasi rugi fiskal tahun 2020 di atas. SPT tahun 2020 mengikuti perhitungan pajak penghasilan badan sebagaimana disajikan di atas.

Up to the date of completion of these financial statements, the Company has not yet reported its 2020 Annual Tax (SPT) Corporate Income Tax to the Tax Office. Furthermore, the Company will submit 2020 SPT to the Tax Office in accordance with 2020 estimated tax loss as stated above. The SPT in 2020 follow the calculation of corporate income tax as shown above.

c. Beban pajak penghasilan, neto

c. Income tax expenses, net

Rincian beban pajak penghasilan adalah sebagai berikut:

The details of the income tax expenses are as follows:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Tangguhan	(4.131)	(5.256)	Deferred

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22. PERPAJAKAN (lanjutan)

- d. Rincian aset (liabilitas) pajak tangguhan adalah sebagai berikut:

	<i>Saldo awal/ Beginning balance</i>	<i>Dikreditkan (dibebankan) ke laba rugi/ Credited (charged) to profit or loss</i>	<i>Dikreditkan (dibebankan) ke penghasilan komprehensif lain/Credited (charged) to other comprehensive income</i>	<i>Saldo akhir/ Ending balance</i>	<i>December 31, 2020</i>
31 Desember 2020					
Imbalan kerja	36.188	(2.890)	(114)	33.184	Employee benefits
IBNR	11.695	(315)	-	11.380	IBNR
Cadangan penurunan nilai investasi	2.723	(545)	-	2.178	Allowance for decline on value of investments
Aset tetap	(5.352)	924	-	(4.428)	Fixed assets
Penyisihan penurunan nilai piutang	2.064	(934)	-	1.130	Allowance for impairment of receivables
Aset tak berwujud dan beban ditangguhkan	4.699	(23)	-	4.676	Intangible assets and deferred charges
Akrual beban pemasaran dan bonus	2.779	(123)	-	2.656	Accrued marketing expenses and bonus
Keuntungan yang belum direalisasi dari obligasi	(8.274)	(225)	(24.852)	(33.351)	Unrealized gain on bonds
Total	46.522	(4.131)	(24.966)	17.425	Total
31 Desember 2019					
Imbalan kerja	35.891	(58)	355	36.188	Employee benefits
IBNR	15.920	(4.225)	-	11.695	IBNR
Cadangan penurunan nilai investasi	2.723	-	-	2.723	Allowance for decline on value of investments
Aset tetap	(5.170)	(182)	-	(5.352)	Fixed assets
Penyisihan penurunan nilai piutang	2.137	(73)	-	2.064	Allowance for impairment of receivables
Aset tak berwujud dan beban ditangguhkan	3.641	1.058	-	4.699	Intangible assets and deferred charges
Akrual beban pemasaran	4.484	(1.705)	-	2.779	Accrued marketing expenses
Keuntungan yang belum direalisasi dari obligasi	(938)	(71)	(7.265)	(8.274)	Unrealized gain on bonds
Total	58.688	(5.256)	(6.910)	46.522	Total

- e. Rekonsiliasi antara beban pajak penghasilan yang dihitung berdasarkan tarif pajak yang berlaku atas laba sebelum beban pajak penghasilan dengan beban pajak penghasilan sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

- e. The reconciliations of income tax expenses calculated by applying the applicable tax rates to the income before income tax expenses and income tax expenses as shown in the consolidated statement of profit or loss and other comprehensive income are as follows:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Laba sebelum beban pajak penghasilan	161.717	307.357	<i>Income before income tax expense</i>

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22. PERPAJAKAN (lanjutan)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		
	2020	2019	
Beban pajak berdasarkan tarif pajak yang berlaku	35.578	76.839	<i>Tax expense at applicable tax rate</i>
Pengaruh pajak atas beda tetap	(72.427)	(104.249)	<i>Tax effects on permanent differences</i>
Keuntungan yang belum direalisasi dari obligasi	(105)	(46)	<i>Unrealized gain on bonds</i>
Keuntungan fiskal yang dapat diutilisasi dikompensasikan dengan akumulasi rugi fiskal	28.710	32.712	<i>Utilized tax gain compensate with accumulated tax loss</i>
Dampak pengurangan tarif pajak	12.375	-	<i>Impact tax rate reduction</i>
Beban pajak tangguhan, neto	4.131	5.256	Deferred tax expenses, net

Berdasarkan peraturan perpajakan yang berlaku, akumulasi rugi fiskal dapat dikompensasikan dengan laba fiskal pada masa lima tahun mendatang sejak kerugian fiskal terjadi.

Manajemen Perusahaan memutuskan untuk tidak mengakui aset pajak tangguhan berasal dari rugi fiskal masing-masing sebesar Rp54.879 dan Rp50.559 pada tanggal 31 Desember 2020 dan 2019 karena kemungkinan laba kena pajak di masa yang akan datang tidak akan tersedia sehingga aset pajak tangguhan dapat digunakan.

Based on existing tax regulation, the accumulated tax loss can be compensated against taxable income for the next five years since the date the loss was incurred.

Management of the Company decided not to recognize the deferred tax assets derived from fiscal loss amounted to Rp54,879 and Rp50,559 as of December 31, 2020 and 2019, respectively, due to the possibility the future taxable profits will not be available against which the deferred tax assets can be utilized.

23. UTANG LAIN-LAIN

Akun ini terdiri dari:

23. OTHER PAYABLES

This account is consists of:

	31 Desember/December 31,		
	2020	2019	
Nilai aset neto yang diatribusikan kepada pemegang unit	184.741	184.526	<i>Net assets value attributable to unit holders</i>
Pembelian obligasi	22.173	70.109	<i>Purchase of bonds</i>
Uang muka dari pemegang polis perusahaan	21.272	14.993	<i>Advance from corporate policyholders</i>
Pengembalian premi	5.545	6.107	<i>Premium refund</i>
Pembelian saham	-	61.077	<i>Purchase of shares</i>
Lain-lain	6.958	6.630	<i>Others</i>
	240.689	343.442	

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23. UTANG LAIN-LAIN (lanjutan)

23. OTHER PAYABLES (continued)

	31 Desember/December 31,		
	2020	2019	
Syariah			Sharia
Uang muka dari pemegang polis perusahaan	4.156	4.683	Advance from corporate policyholders
Utang premi koasuransi	106	106	Coinurance premium payables
Lain-lain	3.263	4.030	Others
	7.525	8.819	
Total	248.214	352.261	Total

24. AKRUAL

Akun ini terdiri dari:

24. ACCRUED EXPENSES

This account consists of:

	31 Desember/December 31,		
	2020	2019	
Kontes dan komisi	15.704	22.569	Contest and commission
Kesejahteraan pegawai dan alih daya	7.776	5.900	Employees' welfare and outsourcing
Infrastruktur telemarketing	1.929	7.692	Telemarketing infrastructure
Administrasi pihak ketiga	1.439	2.119	Third party administration
Korespondensi	334	3.776	Correspondence
Lain-lain	6.459	7.855	Others
Total	33.641	49.911	Total

25. LIABILITAS IMBALAN KERJA

Perusahaan mengakui liabilitas imbalan kerja untuk memenuhi ketentuan Undang-undang No. 13 Tahun 2003 tanggal 25 Maret 2003 dan PSAK No. 24 (Penyesuaian 2016), "Imbalan Kerja".

Perusahaan mengakui liabilitas imbalan kerja pada tanggal 31 Desember 2020 dan 2019 berdasarkan perhitungan aktuaris yang dilaksanakan oleh PT Willis Towers Watson dalam laporannya masing-masing bertanggal 13 Januari 2021 dan 6 Januari 2020 yang menggunakan metode "Projected Unit Credit" dengan asumsi-asumsi sebagai berikut:

25. EMPLOYEE BENEFITS LIABILITIES

The Company recognized employee benefits liability to fulfill the requirements of Law No. 13 Year 2003 dated March 25, 2003 and SFAS No. 24 (Improvements 2016), "Employee Benefits".

The Company recognized employee benefits liability based on the actuarial calculations as of December 31, 2020 and 2019, prepared by PT Willis Towers Watson, in its report dated January 13, 2021 and January 6, 2020, respectively, using the "Projected Unit Credit" method with the following assumptions:

	31 Desember/December 31,		
	2020	2019	
Tingkat bunga diskonto per tahun	7,25%	7,50%	Discount rate per annum
Tingkat kenaikan gaji per tahun	8,00%	8,00%	Salary increase rate per annum

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25. LIABILITAS IMBALAN KERJA (lanjutan)

25. EMPLOYEE BENEFITS LIABILITY (continued)

	31 Desember/December 31,		<i>Mortality rate</i>
	2020	2019	
Tingkat kematian	Tabel Mortalita Indonesia (TMI IV 2019)/ <i>Indonesian Mortality Table (TMI IV 2019)</i>	Tabel Mortalita Indonesia (TMI III 2011)/ <i>Indonesian Mortality Table (TMI III 2011)</i>	
Tingkat cacat	10,00% dari TMI IV 2019/ <i>of TMI IV 2019</i>	10,00% dari TMI III 2011 <i>of TMI III 2011</i>	<i>Disability rate</i>
Tingkat pengunduran diri			
Umur 15-29 tahun	10.0% per tahun/ <i>10,0% per annum</i>	10.0% per tahun/ <i>10,0% per annum</i>	<i>Rate of resignations Age 15-29 years</i>
Umur 30-34 tahun	5.0% per tahun/ <i>5,0% per annum</i>	5.0% per tahun/ <i>5,0% per annum</i>	<i>Age 30-34 years</i>
Umur 35-39 tahun	3.0% per tahun/ <i>3,0% per annum</i>	3.0% per tahun/ <i>3,0% per annum</i>	<i>Age 35-39 years</i>
Umur 40-44 tahun	2.0% per tahun/ <i>2,0% per annum</i>	2.0% per tahun/ <i>2,0% per annum</i>	<i>Age 40-44 years</i>
Umur 45-55 tahun	0.0% per tahun/ <i>0,0% per annum</i>	0.0% per tahun/ <i>0,0% per annum</i>	<i>Age 45-55 years</i>
Usia pensiun	56 tahun/years	56 tahun/years	<i>Retirement age</i>

Tabel berikut adalah rangkuman bagian-bagian dari liabilitas imbalan kerja yang diakui pada laporan posisi keuangan konsolidasian serta beban imbalan kerja yang diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

The following tables summarize the components of employee benefits liability recognized in the consolidated statement of financial position and employee benefits expenses recognized in the consolidated statement of profit or loss and other comprehensive income:

	31 Desember/December 31,		<i>Short-term employee benefits Post-employment benefits Other long-term benefits</i>
	2020	2019	
Imbalan kerja jangka pendek	28.423	46.148	
Imbalan pasca-kerja	82.734	68.892	
Imbalan jangka panjang lainnya	51.364	29.712	
Liabilitas yang diakui pada laporan posisi keuangan konsolidasian	162.521	144.752	<i>Liability recognized in the consolidated statement of financial position</i>

Imbalan kerja jangka pendek

Short-term employee benefits

	31 Desember/December 31,		<i>Accrued bonus, tantiem and incentives</i>
	2020	2019	
Bonus, tantiem, dan insentif yang masih harus dibayar	28.423	46.148	

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25. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pasca kerja

- a. Rincian liabilitas imbalan kerja adalah sebagai berikut:

	31 Desember/December 31,		<i>Present value of employee benefits obligation</i>
	2020	2019	
Nilai kini liabilitas imbalan kerja karyawan	82.734	68.892	

- b. Beban imbalan kerja terdiri dari:

b. Employee benefits expenses consist of:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		<i>Current service cost Interest expense</i>
	2020	2019	Total
Beban jasa kini	11.868	10.793	
Beban bunga	5.140	4.869	
Total	17.008	15.662	

- c. Mutasi pada liabilitas imbalan kerja yang diakui pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

c. Movements in the employee benefits liability recognized in the consolidated statement of financial position are as follows:

	31 Desember/December 31,		<i>Beginning balance Employee benefits expenses during the year Remeasurement of employee benefits recognized in other comprehensive income Payments during the year</i>
	2020	2019	
Saldo awal	68.892	57.861	
Beban imbalan kerja selama tahun berjalan	17.008	15.662	
Pengukuran kembali imbalan kerja yang diakui pada penghasilan komprehensif lain	(519)	1.418	
Pembayaran selama tahun berjalan	(2.647)	(6.049)	
Saldo akhir	82.734	68.892	<i>Ending balance</i>

Pada tahun 2020 dan 2019, beban imbalan kerja disajikan sebagai bagian dari akun "Beban umum dan administrasi - gaji, tunjangan dan imbalan kerja" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian (Catatan 34).

In 2020 and 2019, employee benefits expenses are presented as part of "General and administrative expenses - salaries, allowance and employee benefits" account in the consolidated statement of profit or loss and other comprehensive income (Note 34).

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25. LIABILITAS IMBALAN KERJA (lanjutan)

Perusahaan menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetapnya yang memenuhi syarat yang dananya dikelola oleh Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk, yang didirikan berdasarkan Surat Keputusan Menteri Keuangan No. KEP.1100/KM.17/1998 tanggal 23 November 1998. Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan masing-masing sebesar 2% dan 3% dari gaji pokok karyawan.

Kontribusi pensiun kepada DPLK BNI yang dibebankan pada usaha sebesar Rp4.239 dan Rp4.208 masing-masing untuk tahun 2020 dan 2019, dan dicatat sebagai bagian dari akun "Beban umum dan administrasi - gaji, tunjangan dan imbalan kerja" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian (Catatan 34).

Profil jatuh tempo dari kewajiban imbalan pasti yang tidak didiskontokan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut (tidak diaudit):

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		Within the next 10 years	Within 10 to 20 years	Within 20 to 30 years	More than 30 years	Total
2020	2019					
Dalam 10 tahun mendatang	160.129	123.097				
Antara 10 sampai 20 tahun	492.107	444.758				
Antara 20 sampai 30 tahun	499.814	433.560				
Di atas 30 tahun	40.207	21.461				
Total	1.192.257	1.022.876				

Durasi rata-rata tertimbang dari kewajiban imbalan pasti diakhir periode pelaporan masing-masing adalah 12,10 tahun dan 12,28 tahun pada tahun 2020 dan 2019 (tidak diaudit).

Pada tanggal 31 Desember 2020 and 2019, sensitivitas atas asumsi-asumsi aktuarial adalah sebagai berikut (tidak diaudit):

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25. EMPLOYEE BENEFITS LIABILITY (continued)

The Company has a defined contribution pension plan for all eligible permanent employees whose funds are managed by the Financial Institutions Pension Fund of PT Bank Negara Indonesia (Persero) Tbk, which was established based on Decree No. KEP.1100/KM.17/1998 November 23, 1998. The source of pension fund contributions from employees and the Company respectively amounted to 2% and 3% of basic salary.

Pension contributions to DPLK BNI charged to operations amounted to Rp4,239 and Rp4,208 for years 2020 and 2019, respectively, and recorded as part of "General and administrative expenses - salaries, allowance and employee benefits" account in the consolidated statement of profit or loss and other comprehensive income (Note 34).

The maturity profile of undiscounted defined benefit obligation as of December 31, 2020 and 2019, are as follows (unaudited):

The weighted average duration of the Company's defined benefits obligation at the end of reporting period is 12.10 years and 12.28 years in 2020 and 2019, respectively (unaudited).

As of December 31, 2020 and 2019, sensitivity analysis for actuarial assumption are as follows (unaudited):

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25. LIABILITAS IMBALAN KERJA (lanjutan)

Analisa Sensitivitas untuk Asumsi Aktuaria

25. EMPLOYEE BENEFITS LIABILITY (continued)

Sensitivity Analysis for Actuarial Assumptions

Imbalan pasca kerja/ Post-employment benefits			
	Perubahan asumsi/ Change in assumption	Nilai kini kewajiban manfaat pasti/ Present value of benefit obligation	Biaya jasa kini/ Current service cost
31 Desember 2020			December 31, 2020
Tingkat diskonto	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	74.054 92.965	10.352 13.668
Tingkat kenaikan gaji	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	93.194 73.689	13.850 10.178
31 Desember 2019			December 31, 2019
Tingkat diskonto	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	61.569 77.511	9.491 12.330
Tingkat kenaikan gaji	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	77.731 61.241	12.499 9.330
Imbalan kerja jangka panjang lainnya/ other-long term employee benefit			
	Perubahan asumsi/ Change in assumption	Nilai kini kewajiban manfaat pasti/ Present value of benefit obligation	Biaya jasa kini/ Current service cost
31 Desember 2020			December 31, 2020
Tingkat diskonto	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	47.960 55.207	5.420 6.780
Tingkat kenaikan gaji	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	55.117 47.962	6.860 5.334
31 Desember 2019			December 31, 2019
Tingkat diskonto	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	27.880 31.780	5.226 5.926
Tingkat kenaikan gaji	Kenaikan/ <i>Increase</i> 1% Penurunan/ <i>Decrease</i> 1%	32.044 27.605	6.040 5.118

Imbalan jangka panjang lainnya

Imbalan jangka panjang lainnya dalam bentuk penghargaan jasa yang dihitung dengan menggunakan metode *Projected Unit Credit* dan didiskontokan ke nilai kini.

Other long-term employee benefits

Other long-term employee benefits include service award calculated using the Projected Unit Credit method and discounted to present value.

- a. Rincian liabilitas imbalan kerja adalah sebagai berikut:

- a. The details of the employee benefits liability are as follows:

	31 Desember/December 31,	
	2020	2019
Nilai kini liabilitas imbalan kerja karyawan	51.364	29.712

*Present value of employee
benefits obligation*

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25. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan jangka panjang lainnya (lanjutan)

b. Beban imbalan kerja terdiri dari:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	<i>Total</i>
Beban jasa kini	23.765	5.554	<i>Current service cost</i>
Beban bunga	2.048	1.958	<i>Interest expense</i>
Pengukuran kembali imbalan jangka panjang lainnya	1.411	1.618	<i>Remeasurement of other long-term employee benefits</i>
Total	27.224	9.130	

c. Mutasi pada liabilitas imbalan kerja yang diakui pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

c. *Movements in the employee benefits liability
recognized in the consolidated statement of
financial position are as follows:*

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Saldo awal	29.712	24.464	<i>Beginning balance</i>
Beban imbalan kerja selama tahun berjalan	27.224	9.130	<i>Employee benefits expenses during the year</i>
Pembayaran selama tahun berjalan	(5.572)	(3.882)	<i>Payments during the year</i>
Saldo akhir	51.364	29.712	<i>Ending balance</i>

26. MODAL SAHAM

Susunan pemegang saham Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	<i>Total saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid</i>	<i>Persentase kepemilikan/ Percentage of ownership</i>	<i>Nilai penuh/ Full amount</i>	
PT Bank Negara Indonesia (Persero) Tbk	180.419.480	60,000000%	180.419.480.000	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
Sumitomo Life Insurance	120.279.633	39,999994%	120.279.633.000	<i>Sumitomo Life Insurance</i>
Yayasan Danar Dana Swadarma	10	0,000003%	10.000	<i>Yayasan Danar Dana Swadarma</i>
Yayasan Kesejahteraan Pegawai Bank Negara Indonesia	10	0,000003%	10.000	<i>Yayasan Kesejahteraan Pegawai Bank Negara Indonesia</i>
Total	300.699.133	100,000000%	300.699.133.000	<i>Total</i>

26. SHARE CAPITAL

*The composition of the Company's shareholders as
of December 31, 2020 and 2019, are as follows:*

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26. MODAL SAHAM (lanjutan)

Berdasarkan Rapat Umum Pemegang Saham Tahunan yang diaktakan dengan Akta Notaris No. 14 oleh Mala Mukti S.H., LL.M. pada tanggal 6 Juli 2020, para pemegang saham menyetujui laba neto tahun buku 2019 sebesar Rp302.101, dipergunakan untuk pembagian dividen sebesar Rp90.630 dan sisanya sebesar Rp211.471 dipergunakan sebagai laba ditahan.

Berdasarkan Rapat Umum Pemegang Saham Tahunan yang diaktakan dengan Akta Notaris No. 52 oleh Mala Mukti S.H., LL.M. pada tanggal 23 April 2019, para pemegang saham menyetujui laba neto tahun buku 2018 sebesar Rp185.038, dipergunakan untuk pembagian dividen sebesar Rp55.511 dan sisanya sebesar Rp129.527 dipergunakan sebagai laba ditahan.

Sesuai dengan Undang-Undang No. 40 Tahun 2007 mengenai Perseroan Terbatas tertanggal 16 Agustus 2007 yang mengharuskan perusahaan Indonesia untuk membentuk cadangan wajib sekurang-kurangnya 20% dari total modal yang ditempatkan dan disetor penuh. Pada tanggal 31 Desember 2020 dan 2019, Perusahaan telah memenuhi ketentuan diatas dengan membentuk cadangan wajib sejumlah Rp60.140.

27. TAMBAHAN MODAL DISETOR

Akun ini merupakan selisih lebih total dana yang diterima oleh Perusahaan dengan nilai nominal atas modal saham yang ditempatkan seperti yang ditetapkan dalam Anggaran Dasar Perusahaan.

28. PENDAPATAN PREMI, NETO

Rincian akun ini adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		<i>Gross premium Individual First year Renewal</i>
	2020	2019	
Premi bruto			
Perorangan			
Tahun pertama	1.387.537	1.725.638	
Lanjutan	914.952	870.346	
	2.302.489	2.595.984	

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26. SHARE CAPITAL (continued)

Based on the Annual Shareholders General Meeting notarized by the Notarial Deed No. 4 of Mala Mukti S.H., LL.M. dated July 6, 2020, the shareholders approved the net income for the financial year 2019 amounting to Rp302,101, which is used for dividend distribution amounting to Rp90,630 and the remaining balance of Rp211,471 is set aside as retained earnings.

Based on the Annual Shareholders General Meeting notarized by the Notarial Deed No. 52 of Mala Mukti S.H., LL.M. dated April 23, 2019, the shareholders approved the net income for the financial year 2018 amounting to Rp185,038, which is used for dividend distribution amounting to Rp55,511 and the remaining balance of Rp129,527 is set aside as retained earnings.

In accordance with the Indonesian Limited Company Law No. 40 Year 2007 dated August 16, 2007 which requires Indonesia Companies to set up a statutory reserves to a minimum of 20% of the Company's issued and paid up share capital. As of December 31, 2020 and 2019, the Company has fulfilled the regulation above by setting up statutory reserves amounting to Rp60,140.

27. ADDITIONAL PAID-IN CAPITAL

This account represents funds received by the Company in excess of the par value of shares issued as determined in the Company's Articles of Association.

28. PREMIUM INCOME, NET

The details of this account are as follows:

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28. PENDAPATAN PREMI, NETO (lanjutan)

28. PREMIUM INCOME, NET (continued)

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2020	2019	
Kumpulan			Group
Tahun pertama	1.617.801	1.596.615	First year
Lanjutan	736.139	649.392	Renewal
	2.353.940	2.246.007	
Subtotal	4.656.429	4.841.991	Subtotal
Dikurangi:			Less:
Potongan premi	(354)	(302)	Premium discount
Pengembalian premi	(55.304)	(86.720)	Premium refund
Premi koasuransi	(185)	(164)	Coinurance premiums
	(55.843)	(87.186)	
Total premi bruto	4.600.586	4.754.805	Total gross premium
Premi reasuransi	(89.871)	(52.924)	Reinsurance premium
Perubahan atas premi yang belum merupakan pendapatan	58.849	96.143	Changes in unearned premium reserves
Total	4.569.564	4.798.024	Total

29. PENDAPATAN INVESTASI, NETO

29. INVESTMENT INCOME, NET

Rincian akun ini adalah sebagai berikut:

The details of this account are as follows:

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2020	2019	
Laba investasi reksadana	497.195	617.286	<i>Gain from investments in mutual funds</i>
Pendapatan investasi dari obligasi	469.916	489.857	<i>Investment income from bonds</i>
(Rugi) laba dari investasi saham, neto	(139.107)	239.697	<i>(Loss) gain from investment on shares, net</i>
Pendapatan bunga dari deposito berjangka dan dana jaminan	26.669	38.711	<i>Interest income from time deposits and statutory funds</i>
Pendapatan bunga pinjaman pemegang polis	345	108	<i>Interest income from loan to policyholders</i>
Laba (rugi) selisih kurs, neto	4.331	(6.699)	<i>Gain (loss) on foreign exchange, net</i>
Lain-lain	778	5.911	<i>Others</i>
Pendapatan investasi neto sebelum beban investasi	860.127	1.384.871	<i>Net investment income before investment expenses</i>
Beban investasi	(43.927)	(34.796)	<i>Investment expenses</i>
Neto	816.200	1.350.075	Net

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30. PENDAPATAN LAIN-LAIN

Rincian akun ini adalah sebagai berikut:

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2020	2019	
Administrasi	19.461	26.752	Administration
Jasa manajemen	14.927	19.417	Management fee
Lain-lain	11.223	9.036	Others
Total	45.611	55.205	Total

**31. KLAIM DAN MANFAAT POLIS SETELAH
DIKURANGI DENGAN KLAIM REASURANSI**

Rincian akun ini adalah sebagai berikut:

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2020	2019	
Perorangan			Individual
Penebusan	832.551	1.807.000	Surrender
Jatuh tempo	160.439	84.608	Maturity
Kematian	99.952	73.605	Death
Kesehatan	25.147	41.216	Health
Lain-lain	5	-	Others
	1.118.094	2.006.429	
Kumpulan			Group
Kesehatan	312.157	542.901	Health
Penebusan	280.123	298.590	Surrender
Kematian	251.912	205.921	Death
Jatuh tempo	97.284	78.221	Maturity
Kecelakaan	252	391	Accident
Lain-lain	-	1.101	Others
	941.728	1.127.125	
Total klaim dan manfaat polis	2.059.822	3.133.554	<i>Total claims and policy benefits</i>
Klaim reasuransi	(93.128)	(51.916)	<i>Reinsurance claims</i>
Total	1.966.694	3.081.638	Total

32. BEBAN AKUISISI

Rincian akun ini adalah sebagai berikut:

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2020	2019	
Komisi	465.561	532.030	Commissions
Beban keagenan	167.712	227.840	Agency expenses

32. ACQUISITION COST

The details of this account are as follows:

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32. BEBAN AKUISISI (lanjutan)

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	2020	2019	Total
Beban telemarketing	7.805	17.470	Telemarketing expenses
Beban pemeriksaan kesehatan	536	1.501	Medical check-up expenses
Total	641.614	778.841	

33. BEBAN PEMASARAN

Rincian akun ini adalah sebagai berikut:

33. MARKETING EXPENSES

The details of this account are as follows:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	2020	2019	Total
Kontes agen	8.775	24.304	Agency contest
Promosi	5.616	12.578	Promotions
Telemarketing	3.745	7.548	Telemarketing
Jamuan dan representasi	2.556	4.074	Entertainment and representation
Lain-lain	275	3.272	Others
Total	20.967	51.776	

34. BEBAN UMUM DAN ADMINISTRASI

Rincian akun beban umum dan administrasi adalah sebagai berikut:

34. GENERAL AND ADMINISTRATIVE EXPENSES

*The details of general and administrative expenses
account are as follows:*

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	2020	2019	Total
Gaji, tunjangan, dan imbalan kerja (Catatan 25)	311.411	262.066	Salaries, allowance and employee benefits (Note 25)
Amortisasi	79.533	80.016	Amortization
Penyusutan (Catatan 16)	52.368	23.312	Depreciation (Note 16)
Jasa tenaga luar	27.631	35.928	Outsourcing
Perkantoran	24.581	60.324	Office
Transportasi dan kendaraan	13.381	12.104	Transportation and vehicles
Telekomunikasi	12.532	25.118	Telecommunication
Pemeliharaan dan perbaikan	11.118	8.234	Repair and maintenance
Perlengkapan kantor	7.894	8.745	Office supplies
Jasa konsultan	3.334	3.843	Consultant fee
Pendidikan dan pelatihan	1.801	2.597	Education and training
Perjalanan dinas	622	6.814	Business trip
Lain-lain	22.195	27.540	Others
Total	568.401	556.641	

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35. BEBAN LAIN-LAIN, NETO

Rincian akun ini adalah sebagai berikut:

	<i>Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,</i>		
	<i>2020</i>	<i>2019</i>	
<u>Pendapatan non operasi</u>			<i>Non-operating income</i>
Jasa giro	2.029	2.377	Current accounts
Lain-lain	173	423	Others
	2.202	2.800	
<u>Beban non operasi</u>			<i>Non-operating expenses</i>
Administrasi bank	(6.373)	(5.506)	Banks administration
Beban bunga liabilitas sewa	(4.560)	-	Interest expense of lease liabilities
Beban selisih kurs, neto	(656)	(1.470)	Loss on foreign exchange, net
Lain-lain	(943)	(983)	Others
	(12.532)	(7.959)	
Total	(10.330)	(5.159)	Total

36. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Saldo dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

- a. Kompensasi kepada personil manajemen kunci (terdiri dari Dewan Komisaris dan Direksi Perusahaan) untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	<i>31 Desember/December 31,</i>		
	<i>2020</i>	<i>2019</i>	
Imbalan kerja jangka pendek	27.537	23.508	<i>Short-term employee benefits</i>
Imbalan kerja jangka panjang	3.592	3.160	<i>Long-term employee benefits</i>
Total	31.129	26.668	Total

- b. Informasi mengenai transaksi dan saldo yang material dengan pihak-pihak yang berelasi pada tanggal dan tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

The amounts and transactions with related parties are as follows:

- a. *Compensation of key management personnel (consist of the Company's Board of Commissioners and Directors) for the years ended December 31, 2020 and 2019, are as follows:*

- b. *Information related to material transaction and balance with the related parties as of and for the years ended December 31, 2020 and 2019, are as follows:*

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36. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

	31 Desember/December 31,		
	2020	2019	
Aset			Assets
Kas pada bank			Cash in banks
PT Bank Negara Indonesia (Persero) Tbk	26.882	2.906	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	19.849	2.702	PT Bank Mandiri (Persero) Tbk
PT Bank BNI Syariah	13.696	10.732	PT Bank BNI Syariah
PT Bank Rakyat Indonesia (Persero) Tbk	210	602	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Syariah Mandiri	27	77	PT Bank Syariah Mandiri
PT Bank BRI Syariah Tbk	26	26	PT Bank BRI Syariah Tbk
	60.690	17.045	
Piutang premi			Premium receivables
PT Adhi Karya (Persero) Tbk	8.503	8.792	PT Adhi Karya (Persero) Tbk
PT Perumnas (Persero)	4.869	24	PT Perumnas (Persero)
PT Pembangunan Perumahan (Persero) Tbk	3.340	6.748	PT Pembangunan Perumahan (Persero) Tbk
PT Aero Wisata	1.365	9	PT Aero Wisata
PT Bank BNI Syariah	1.339	2.498	PT Bank BNI Syariah
PT Wijaya Karya Bangunan Gedung Tbk	901	34	PT Wijaya Karya Bangunan Gedung Tbk
PT Wijaya Karya Beton Tbk	673	-	PT Wijaya Karya Beton Tbk
PT Wijaya Karya Realty	568	-	PT Wijaya Karya Realty
PT Asuransi Jasa Indonesia (Persero)	446	78	PT Asuransi Jasa Indonesia (Persero)
Universitas Indonesia	413	11	Universitas Indonesia
PT Hutama Karya (Persero)	349	58	PT Hutama Karya (Persero)
PT Bio Farma (Persero)	276	-	PT Bio Farma (Persero)
PT Rekayasa Industri	158	-	PT Rekayasa Industri
Yayasan Kesejahteraan Pegawai BNI	155	-	Yayasan Kesejahteraan Pegawai BNI
PT Wika Industri Energi	151	-	PT Wika Industri Energi
PT Wijaya Karya Rekayasa Konstruksi	144	-	PT Wijaya Karya Rekayasa Konstruksi
PT Bank Syariah Mandiri	105	37	PT Bank Syariah Mandiri
PT Patra Jasa	89	-	PT Patra Jasa
PT Wika Bitumen	67	-	PT Wika Bitumen
PT LPS Indonesia	57	-	PT LPS Indonesia
PT Bank Negara Indonesia (Persero) Tbk	40	209	PT Bank Negara Indonesia (Persero) Tbk
PT Permodalan Nasional Madani (Persero)	34	1.541	PT Permodalan Nasional Madani (Persero)
PT Pertamina Retail (Persero)	29	4	PT Pertamina Retail (Persero)
PT Pertamina Rosneft Pengolahan dan Petrokimia	29	-	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Wijaya Karya (Persero) Tbk	25	20	PT Wijaya Karya (Persero) Tbk
Koperasi GMF Aeroasia Sejahtera	15	-	Koperasi GMF Aeroasia Sejahtera
PT Wika Industri dan Konstruksi	9	-	PT Wika Industri dan Konstruksi
PT Dahana	5	-	PT Dahana
PT Wijaya Karya Serang Panimbang	5	-	PT Wijaya Karya Serang Panimbang
PT Pegadaian (Persero)	3	-	PT Pegadaian (Persero)
PT Wijaya Wisesa Bakti	2	-	PT Wijaya Wisesa Bakti
PT BNI Asset Management	2	-	PT BNI Asset Management
PT Perkebunan Nusantara XII	2	-	PT Perkebunan Nusantara XII
PT Reasuransi Indonesia Utama (Persero)	2	-	PT Reasuransi Indonesia Utama (Persero)
PT Pelindo Properti Indonesia	1	-	PT Pelindo Properti Indonesia
Koperasi Karyawan Wijaya Karya	1	-	Koperasi Karyawan Wijaya Karya
PT Perusahaan Perdagangan Indonesia (Persero)	1	54	PT Perusahaan Perdagangan Indonesia (Persero)
Koperasi Pegawai OJK	-	957	Koperasi Pegawai OJK
PT BNI Sekuritas	-	697	PT BNI Sekuritas

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36. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

31 Desember/December 31,

2020 2019

Aset (lanjutan)

Piutang premi (lanjutan)		
PT PNM Ventura Syariah	-	56
PT POS Indonesia (Persero)	-	51
PT Transportasi Jakarta	-	36
PT Amarta Karya (Persero)	-	29
PT Jaminan Pembiayaan Askrindo Syariah	-	20
PT Penjaminan Jamkrindo Syariah	-	12
PT Sarinah (Persero)	-	11
Biro Perencanaan Anggaran dan Kerja Sama Luar Negeri	-	7
PT Bahana Securities	-	4
Koperasi Pegawai Badan Pemeriksa Keuangan RI	-	4
PT Bahana Pembinaan Usaha Indonesia	-	1
	24.173	22.002

Assets (continued)

Premium receivables (continued)		
PT PNM Ventura Syariah		
PT POS Indonesia (Persero)		
PT Transportasi Jakarta		
PT Amarta Karya (Persero)		
PT Jaminan Pembiayaan Askrindo Syariah		
PT Penjaminan Jamkrindo Syariah		
PT Sarinah (Persero)		
Biro Perencanaan Anggaran dan Kerja Sama Luar Negeri		
PT Bahana Securities		
Koperasi Pegawai Badan Pemeriksa Keuangan RI		
PT Bahana Pembinaan Usaha Indonesia		

Piutang hasil investasi

Pemerintah		
Republik Indonesia	106.527	77.886
PT Permodalan Nasional Madani (Persero) Tbk	13.115	12.718
PT Perusahaan Listrik Negara (Persero)	4.149	1.858
PT Bank Tabungan Negara (Persero) Tbk	2.517	2.484
PT Sarana Multigriya Finansial (Persero)	2.244	179
PT Sarana Multigriya Infrastruktur	2.089	66
PT Mandiri Tunas Finance	1.529	359
PT Bank Mandiri (Persero) Tbk	1.468	4.516
PT Bank Rakyat Indonesia (Persero) Tbk	1.288	6.891
PT Pegadaian (Persero)	924	93
PT Telekomunikasi Indonesia Tbk	641	186
PT Bank BRI Syariah Tbk	450	69
PT Bank Negara Indonesia (Persero) Tbk	356	350
Lembaga Pembiayaan Ekspor Indonesia	152	162
PT Pembangunan Perumahan (Persero) Tbk	142	110
PT Pelabuhan Indonesia (Persero)	43	42
PT Bank BNI Syariah	37	51
PT Bank Syariah Mandiri	1	1
PT Waskita Karya (Persero) Tbk	-	556
Majapahit Holding B.V	-	204
PT Timah (Persero) Tbk	-	94
	137.672	108.875

Investment income receivables

<i>The Government of the Republic of Indonesia</i>		
PT Permodalan Nasional Madani (Persero) Tbk		
PT Perusahaan Listrik Negara (Persero)		
PT Bank Tabungan Negara (Persero) Tbk		
PT Sarana Multigriya Finansial (Persero)		
PT Sarana Multigriya Infrastruktur		
PT Mandiri Tunas Finance		
PT Bank Mandiri (Persero) Tbk		
PT Bank Rakyat Indonesia (Persero) Tbk		
PT Pegadaian (Persero)		
PT Telekomunikasi Indonesia Tbk		
PT Bank BRI Syariah Tbk		
PT Bank Negara Indonesia (Persero) Tbk		
Lembaga Pembiayaan Ekspor Indonesia		
PT Pembangunan Perumahan (Persero) Tbk		
PT Pelabuhan Indonesia (Persero)		
PT Bank BNI Syariah		
PT Bank Syariah Mandiri		
PT Waskita Karya (Persero) Tbk		
Majapahit Holding B.V		
PT Timah (Persero) Tbk		

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36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

	31 Desember/December 31,		
	2020	2019	
Aset (lanjutan)			Assets (continued)
Piutang reasuransi			Reinsurance receivables
PT Reasuransi Indonesia			PT Reasuransi Indonesia
Utama (Persero)	38.566	55.332	Utama (Persero)
PT Tugu Reasuransi Indonesia	12.807	1.160	PT Tugu Reasuransi Indonesia
PT Reasuransi Nasional Indonesia	3.821	7.866	PT Reasuransi Nasional Indonesia
PT Reasuransi Syariah Indonesia	-	26.292	PT Reasuransi Syariah Indonesia
	55.194	90.650	
Dana Jaminan			Statutory funds
<u>Obligasi/Sukuk:</u>			<u>Bonds/Sukuk:</u>
Pemerintah Republik Indonesia	439.394	376.402	The Government of the Republic of Indonesia
Deposito berjangka:			Time deposits:
PT Bank BRI Syariah Tbk	10.000	-	PT Bank BRI Syariah Tbk
PT Bank BTN - Unit Syariah	-	10.000	PT Bank BTN - Sharia Unit
	449.394	386.402	
Deposito berjangka			Time deposits
PT Bank Rakyat Indonesia (Persero) Tbk	448.455	6.050	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank BRI Syariah Tbk	280.880	2.500	PT Bank BRI Syariah Tbk
PT Bank Negara Indonesia (Persero) Tbk	165.408	335.992	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	62.035	147.455	PT Bank Tabungan Negara (Persero) Tbk
PT Bank BNI Syariah	58.750	51.250	PT Bank BNI Syariah
PT Bank Mandiri (Persero) Tbk	55.848	11.553	PT Bank Mandiri (Persero) Tbk
PT Bank BTN - Unit Syariah	10.000	7.200	PT Bank BTN - Sharia Unit
PT Bank Syariah Mandiri	900	900	PT Bank Syariah Mandiri
	1.082.276	562.900	
Efek-efek			Marketable securities
Pemerintah			The Government of
Republik Indonesia	5.585.721	4.067.894	the Republic of Indonesia
PT BNI Asset Management	2.713.519	1.920.787	PT BNI Asset Management
PT Permodalan Nasional Madani (Persero)	800.560	996.792	PT Permodalan Nasional Madani (Persero)
PT Bank Mandiri (Persero) Tbk	335.889	319.133	PT Bank Mandiri (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	311.385	152.923	PT Perusahaan Listrik Negara (Persero)
PT Permodalan Nasional Madani Investment Management	293.886	-	PT Permodalan Nasional Madani Investment Management
PT Sarana Multigriya Finansial (Persero)	228.647	66.392	PT Sarana Multigriya Finansial (Persero)
PT Sarana Multi Infrastruktur	186.683	13.177	PT Sarana Multi Infrastruktur
PT Bank Tabungan Negara (Persero) Tbk	176.247	185.635	PT Bank Tabungan Negara (Persero) Tbk
PT Mandiri Tunas Finance	158.988	72.949	PT Mandiri Tunas Finance
PT Bank Rakyat Indonesia (Persero) Tbk	108.195	12.832	PT Bank Rakyat Indonesia (Persero) Tbk
PT Telekomunikasi Indonesia Tbk	94.815	122.383	PT Telekomunikasi Indonesia Tbk
PT Pegadaian (Persero)	84.936	7.124	PT Pegadaian (Persero)
PT Bank Negara Indonesia (Persero) Tbk	54.013	50.194	PT Bank Negara Indonesia (Persero) Tbk

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36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

	31 Desember/December 31,		Assets (continued)
	2020	2019	
Aset (lanjutan)			
Efek-efek (lanjutan)			Marketable securities (continued)
PT Bahana TCW Investment	36.182	-	PT Bahana TCW Investment
PT Pelabuhan Indonesia I (Persero)	20.278	20.443	PT Pelabuhan Indonesia I (Persero)
Lembaga Pembiayaan Ekspor Indonesia	17.901	14.623	Lembaga Pembiayaan Ekspor Indonesia
PT Semen Gresik (Persero) Tbk	16.631	-	PT Semen Gresik (Persero) Tbk
PT Pembangunan Perumahan (Persero) Tbk	13.017	10.821	PT Pembangunan Perumahan (Persero) Tbk
PT Djakarta Lloyd (Persero)	10.891	10.891	PT Djakarta Lloyd (Persero)
PT Timah (Persero) Tbk	8.108	8.047	PT Timah (Persero) Tbk
PT Bank BRI Syariah Tbk	7.107	6.975	PT Bank BRI Syariah Tbk
PT Aneka Tambang (Persero) Tbk	5.865	19.501	PT Aneka Tambang (Persero) Tbk
PT Danareksa Investment Management	2.229	9.746	PT Danareksa Investment Management
PT Jasa Marga (Persero) Tbk	1.264	1.603	PT Jasa Marga (Persero) Tbk
PT Bukit Asam (Persero) Tbk	689	446	PT Bukit Asam (Persero) Tbk
PT Waskita Karya (Persero) Tbk	-	101.859	PT Waskita Karya (Persero) Tbk
PT Semen Indonesia Tbk	-	19.932	PT Semen Indonesia Tbk
PT Wijaya Karya (Persero) Tbk	-	16.893	PT Wijaya Karya (Persero) Tbk
Majapahit Holding B.V	-	6.949	Majapahit Holding B.V
PT Adhi Karya (Persero) Tbk	-	4.958	PT Adhi Karya (Persero) Tbk
PT Perusahaan Gas Negara (Persero) Tbk	-	600	PT Perusahaan Gas Negara (Persero) Tbk
	11.273.646	8.242.502	
Penyertaan saham			Investment in shares
PT Bank BNI Syariah	1.500	1.500	PT Bank BNI Syariah
Total aset dengan pihak-pihak berelasi	13.084.545	9.431.876	Total assets with related parties
Persentase dari total aset	63,60%	51,57%	Percentage of total assets
Liabilitas			
Utang reasuransi			Reinsurance payable
PT Tugu Reasuransi Indonesia	15.086	1.156	PT Tugu Reasuransi Indonesia
PT Reasuransi Indonesia Utama (Persero)	14.620	45.231	PT Reasuransi Indonesia Utama (Persero)
PT Reasuransi Syariah Indonesia	8.780	19.163	PT Reasuransi Syariah Indonesia
PT Reasuransi Nasional Indonesia	1.602	6.684	PT Reasuransi Nasional Indonesia
Total liabilitas dengan pihak-pihak berelasi	40.088	72.234	Total liabilities with related parties
Persentase dari total liabilitas	0,28%	0,59%	Percentage of total liabilities

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36. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

36. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

	31 Desember/December 31,		<i>Expenses</i>
	2020	2019	
Beban			
Beban akuisisi			Acquisition cost
PT Bank Negara Indonesia (Persero) Tbk	417.448	461.830	PT Bank Negara Indonesia (Persero) Tbk
Persentase dari total beban	7.95%	7.84%	Percentage of total expenses

Entitas di atas merupakan entitas yang dimiliki dan dikendalikan oleh Pemerintah Republik Indonesia.

The above entities are entities which are owned and controlled by the Governments of the Republic of Indonesia.

37. RISIKO ASURANSI

Umum

Risiko utama kontrak asuransi yang dihadapi oleh Perusahaan adalah klaim aktual dan pembayaran manfaat atau perbedaan waktu yang terjadi berbeda dengan yang diharapkan. Hal ini dipengaruhi oleh frekuensi klaim, banyaknya klaim, manfaat aktual yang dibayarkan, dan pengembangan klaim jangka panjang. Dengan demikian, tujuan Perusahaan adalah meyakinkan bahwa cadangan yang tersedia cukup untuk menutupi liabilitas-liabilitas ini.

Eksposur risiko dimitigasi dengan melakukan experience study tentang historis klaim dengan tujuan untuk memperbaiki pengelolaan risiko di tahun yang akan datang. Perusahaan juga melakukan perjanjian reasuransi sebagai bagian dari program mitigasi risiko.

Kontrak asuransi jiwa yang ditawarkan oleh Perusahaan adalah sebagai berikut: kontrak asuransi kesehatan yang meliputi asuransi kesehatan penggantian kerugian, santunan harian rawat inap dan penyakit kritis, kontrak asuransi berjangka yang meliputi ekawarsa, seumur hidup dan kombinasinya, dwiguna dan kombinasinya, asuransi jiwa kredit, anuitas, cacat tetap karena sebab apapun, serta produk link dan kontrak asuransi kecelakaan diri.

37. INSURANCE RISK

General

The principal risk the Company faces under insurance contracts is that the actual claims and benefit payments or the timing thereof differ from expectations. This is influenced by the frequency of claims, severity of claims, actual benefits paid and development of long-term claims. Therefore, the objective of the Company is to ensure that sufficient reserves are available to cover these liabilities.

The risk exposure is mitigated by doing an experience study regarding historical claims, with the objective to improve the risk management for the future years. The Company is also engaged in the reinsurance agreement as part of mitigation programme.

Life insurance contracts offered by the Company are as follows: health insurance contracts which include indemnity health insurance, daily hospitalization benefit and critical illness, term life insurance contract which include term life, whole life and the combination, endowment and the combination, credit life insurance, annuity, permanent disability due to any cause, along with link product and personal accident insurance contract.

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37. RISIKO ASURANSI (lanjutan)

Umum (lanjutan)

Risiko asuransi yang dimaksud dikelola dengan mempertimbangkan:

- profitabilitas dari produk yang akan dan telah diluncurkan;
- pengalaman risiko masih dalam tingkat kemampuan dari Perusahaan;
- penyebaran risiko dengan mengoptimalkan strategi reasuransi;
- metodologi perhitungan cadangan teknis yang digunakan; dan
- peningkatan keahlian dari pegawai yang berhubungan langsung dengan risiko asuransi termasuk risiko *underwriting*.

Persetujuan produk

Dalam kegiatannya, Perusahaan membentuk Komite Manajemen Produk yang bertanggung jawab untuk memberikan saran atas persetujuan produk, dan untuk menyarankan mitigasi atas adanya risiko-risiko yang mungkin timbul dari produk tersebut yang akan ditanggung oleh Perusahaan, serta menyarankan proses persetujuan yang menyeluruh sebelum produk baru tersebut diluncurkan.

- meskipun keputusan untuk meluncurkan produk baru diambil oleh Perusahaan, tetapi harus melewati suatu proses persetujuan yang didokumentasikan sesuai dengan praktik tata kelola Perusahaan dan memenuhi standar dalam hal fitur produk, harga dan aspek yang berkaitan dengan hukum, kepatuhan, peraturan, reputasi, dan akuntansi;

Prosedur-prosedur tersebut ditetapkan secara terstruktur dan disesuaikan berdasarkan *best practice* yang diterapkan secara konsisten. Karakteristik utama dari prosedur ini adalah sebagai berikut:

- *stress tests* juga diperlukan atas asumsi utama untuk memastikan bahwa skenario "bagaimana jika" dipertimbangkan dalam proses pengembangan produk;

37. INSURANCE RISK (continued)

General (continued)

The insurance risk is managed with consideration of:

- *profitability of the products that will be launched or have been launched;*
- *risk experiences at the level of risk tolerance of the Company;*
- *diversification of risk using the reinsurance strategy;*
- *methodology of technical reserves calculation; and*
- *enhancement of the expertise of employees who involve with the insurance risks including underwriting risk.*

Product approval

In its activities, the Company has established the Product Management Committee who advised on product approval, to advise mitigation to all related risks that may arise from the product underwritten by the Company, and advise a thorough approval process before products are launched.

- *although the decision to launch a new product is taken by the Company, it must result from a documented approval process that complies with Company's governance practices and standards in terms of product features, pricing and aspects related to legal, compliance, regulatory, reputation and accounting;*

These procedures are structured and harmonised based on best practices adopted consistently. The main characteristics of these procedures are as follows:

- *stress tests are also required on key assumptions to ensure that appropriate "what if" scenarios are considered in the product development process;*

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37. RISIKO ASURANSI (lanjutan)

Umum (lanjutan)

Persetujuan produk (lanjutan)

- untuk bisnis pra-peluncuran, harus dipastikan bahwa risiko baru yang akan ditanggung oleh Perusahaan telah mengalami proses yang ketat sebelum produk ditawarkan kepada pelanggan dan menunjukkan profitabilitas yang memadai yang telah disesuaikan dengan biaya modal;
- untuk bisnis pasca-peluncuran, kontrol yang memadai atas profitabilitas dan risiko dari polis Perusahaan yang sudah aktif;
- kerangka profitabilitas yang melengkapi aturan dasar *underwriting* yang kuat dan untuk memastikan bahwa tidak ada risiko yang diambil di luar toleransi Perusahaan dan nilai tersebut ditentukan oleh penentuan harga risiko yang memadai.

Tabel di bawah menunjukkan konsentrasi liabilitas kontrak asuransi berdasarkan tipe produk:

	Liabilitas asuransi/ Insurance liabilities	Aset reasuransi/ Reinsurance assets	Liabilitas neto/ Net liabilities	
31 Desember 2020				December 31, 2020
Non par tradisional				Traditional non par
- Dwiguna	6.272.518	3.831	6.268.687	Endowment -
- Berjangka	996.978	69.325	927.653	Term -
- Kesehatan	109.576	4.453	105.123	Health -
- Unit link dasar	6.085.284	-	6.085.284	Basic unit-linked -
Dana unit link	7.993	1.992	6.001	Unit-linked fund
Syariah	135.346	42.587	92.759	Sharia
Total	13.607.695	122.188	13.485.507	Total
31 Desember 2019				December 31, 2019
Non par tradisional				Traditional non par
- Dwiguna	4.967.847	2.440	4.965.407	Endowment -
- Berjangka	940.835	54.193	886.642	Term -
- Kesehatan	153.598	689	152.909	Health -
- Unit link dasar	2.940	1.670	1.270	Basic unit-linked -
Dana unit link	5.430.497	-	5.430.497	Unit-linked fund
Syariah	128.566	36.575	91.991	Sharia
Total	11.624.283	95.567	11.528.716	Total

Cadangan teknis Perusahaan sensitif terhadap suku bunga dan tingkat kematian.

The Company's technical reserves are sensitive to interest rate and mortality rate.

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37. RISIKO ASURANSI (lanjutan)

Persetujuan produk (lanjutan)

Tabel berikut menyajikan sensitivitas dari nilai liabilitas asuransi terhadap perubahan asumsi yang digunakan dalam estimasi liabilitas asuransi. Korelasi asumsi akan memiliki dampak yang signifikan dalam menentukan cadangan teknis, tetapi untuk menunjukkan dampak akibat perubahan asumsi, asumsi harus diubah secara individual. Tabel ini juga menunjukkan dampak terhadap cadangan teknis akibat perubahan asumsi aktuarial (tidak diaudit).

Persentase perubahan/ Percentage of change	Saldo liabilitas asuransi/ Balance of insurance liabilities		Interest rate Interest rate Mortality rate Mortality rate
	31 Desember/December 31, 2020	2019	
Tingkat suku bunga	+1%	13.252.215	11.322.431
Tingkat suku bunga	-1%	13.745.446	11.688.930
Tingkat mortalitas	+10%	13.536.945	11.554.581
Tingkat mortalitas	-10%	13.410.126	11.380.774

Persentase perubahan/ Percentage of Change	Pengaruh terhadap laba sebelum beban pajak penghasilan/ Impact on income before income tax expense		Interest rate Interest rate Mortality rate Mortality rate
	31 Desember/December 31, 2020	2019	
Tingkat suku bunga	+1%	220.135	173.287
Tingkat suku bunga	-1%	(273.096)	(193.212)
Tingkat mortalitas	+10%	(64.595)	(58.863)
Tingkat mortalitas	-10%	62.224	114.944

38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

Aktivitas Perusahaan mengandung berbagai macam risiko keuangan: risiko nilai tukar mata uang asing, risiko kredit dan risiko likuiditas. Fungsi utama dari manajemen risiko Perusahaan adalah untuk mengidentifikasi seluruh risiko kunci, mengukur risiko tersebut, mengelola posisi risiko dan menentukan alokasi modal. Perusahaan secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktek pasar terbaik.

37. INSURANCE RISK (continued)

Product approval (continued)

The following tables present the sensitivity of the value of insurance liabilities to the movements in the assumptions used in the estimation of insurance liabilities. The correlation of assumptions will have a significant effect in determining the ultimate technical reserves, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis. This table also indicates the impact on the technical reserve due to the changes in the actuarial assumptions (unaudited).

The following analysis is performed for estimating the impact of the possible movements in key assumptions, with all other assumptions held constant, to the profit or loss. The correlation of assumptions will have a significant effect in determining the ultimate profit and loss, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis (unaudited).

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks: foreign exchange risk, credit risk and liquidity risk. The core functions of the Company's risk management are to identify all key risks for the Company, measure these risks, manage the risk positions and determine capital allocations. The Company regularly reviews its risk management policies and systems to reflect changes in market, products and best market practice.

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

Tujuan Perusahaan adalah untuk mencapai keseimbangan yang sesuai antara risiko dan tingkat pengembalian dan meminimalisasi potensi efek memburuknya kinerja keuangan Perusahaan. Perusahaan mendefinisikan risiko sebagai kemungkinan kerugian atau laba yang hilang, yang disebabkan oleh faktor internal dan eksternal.

Manajemen risiko dilaksanakan dengan kebijakan-kebijakan yang disetujui oleh Dewan Direksi. Dewan Direksi memberikan kebijakan tertulis atas manajemen risiko secara keseluruhan, termasuk kebijakan tertulis yang mencakup area khusus, seperti risiko nilai tukar, risiko suku bunga, risiko kredit, dan pemanfaatan instrumen keuangan. Risiko yang berasal dari instrumen keuangan yang dihadapi oleh Perusahaan mengandung risiko keuangan, termasuk juga risiko pasar, risiko kredit dan risiko likuiditas.

Perusahaan tidak terekspos risiko pasar, risiko kredit, dan risiko likuiditas pada investasi pemegang unit link, dikarenakan semua risiko ditanggung langsung oleh masing-masing pemegang polis.

a. Risiko pasar

Perusahaan menghadapi eksposur terhadap risiko pasar, yaitu risiko dimana nilai wajar atas arus kas masa depan atas suatu instrumen keuangan berfluktuasi karena perubahan pada harga pasar. Risiko pasar berasal dari posisi terbuka yang terkait dengan produk-produk suku bunga, mata uang dan ekuitas, yang seluruhnya dipengaruhi oleh pergerakan pasar baik secara spesifik maupun umum, dan perubahan volatilitas tingkat suku bunga pasar atau harga seperti suku bunga, nilai tukar dan produk ekuitas.

i. Risiko nilai tukar mata uang asing

Perusahaan menghadapi risiko nilai tukar mata uang asing yang terjadi akibat fluktuasi nilai tukar mata uang pada laporan posisi keuangan konsolidasian dan laporan arus kas konsolidasian. Dewan Direksi menetapkan limit tingkat eksposur berdasarkan mata uang yang dimonitor secara berkala.

*The original consolidated financial statements included herein
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**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

The Company's aim is to achieve an appropriate balance between risk and return and periodic potential adverse effects on the Company's financial performance. The Company defines risk as the possibility of loss or profits foregone, which may be caused by internal or external factors.

Risk management is carried out under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, and use of financial instrument. The risk arising from financial instruments to which the Company is exposed are financial risks, which includes market risk, credit risk and liquidity risk.

There are no market risk, credit risk and liquidity risk, exposed to in which the Company for policyholders' investment in unit-linked contract, since all credit risk are borne by the policyholders.

a. Market risk

The Company is aware about exposure to market risks which is the risks that the fair value of future cash flows of financial instrument will fluctuate because of changes in market price. Market risks arise from open positions in interest rate, currency and equity products, all of which are exposed to the general and specific market movements and changes in the level of volatility or market rate or price such as interest rate, foreign exchange rate, and equity products.

i. Foreign exchange risk

The Company takes on exposure to the effects of fluctuations in the prevailing foreign exchange rates on its consolidated statement of financial position and consolidated statement of cash flows. The Board of Directors sets limits on the level of exposure by currency, which are monitored periodically.

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

a. Risiko pasar (lanjutan)

i. Risiko nilai tukar mata uang asing
(lanjutan)

Tabel dibawah ini mengikhtisarkan aset dan liabilitas keuangan Perusahaan terhadap risiko nilai tukar mata uang asing. Seluruh eksposur adalah dalam Dolar AS, tidak terdapat eksposur risiko mata uang asing selain dalam Dolar AS.

31 Desember/December 31,			
	2020 (US\$) Jumlah penuh/ Full amount	2019 (US\$) Jumlah penuh/ Full amount	
Aset			Assets
Kas dan kas pada bank	450.519	231.814	Cash and cash in banks
Piutang hasil investasi	92.279	106.869	Investment income receivables
Piutang reasuransi	-	410	Reinsurance receivables
Investasi			Investments
Deposito berjangka	3.955.000	2.242.000	Time deposits
Efek-efek	5.932.656	8.320.632	Marketable securities
Total aset	10.430.454	10.901.725	Total assets
Liabilitas			Liabilities
Utang reasuransi	-	2.059	Reinsurance payables
Neto	10.430.454	10.899.666	Net

Sensitivitas Perusahaan terhadap mata uang asing diperhitungkan dengan menggunakan informasi aset neto yang ditranslasikan ke dalam mata uang asing Dolar AS. Tabel di bawah ini mengikhtisarkan sensitivitas laba sebelum pajak Perusahaan atas perubahan nilai tukar mata uang asing pada tanggal 31 Desember 2020 dan 2019 (tidak diaudit).

The table below summarises the Company's financial assets and liabilities exposure to foreign exchange rate risk. All exposure is in USD, there is no foreign exchange exposure other than USD.

	Pengaruh terhadap laba sebelum beban pajak penghasilan/ Impact on income before income tax expense		
	31 Desember/December 31,		
	2020	2019	
Nilai tukar mata uang asing	+/-5%	+/-7.356	+/-7.576

Exchange rate

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

a. **Risiko pasar (lanjutan)**

i. **Risiko nilai tukar mata uang asing
(lanjutan)**

Analisa di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan.

ii. **Risiko suku bunga**

Risiko suku bunga arus kas adalah risiko dimana arus kas masa depan dari suatu instrumen keuangan berfluktuasi karena perubahan suku bunga pasar. Risiko nilai suku bunga wajar adalah risiko dimana nilai dari suatu instrumen keuangan berfluktuasi karena perubahan suku bunga pasar. Perusahaan menghadapi dampak dari fluktuasi suku bunga pasar yang berlaku baik atas risiko nilai wajar maupun arus kas. Marjin suku bunga bisa meningkat sebagai hasil dari perubahan tersebut namun juga dapat mengurangi kerugian ketika terdapat pergerakan yang tidak diharapkan.

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan (kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui laporan laba rugi pada tanggal 31 Desember 2020 dan 2019 atas perubahan harga pasar (tidak diaudit):

Percentase perubahan/ Percentage of change	Pengaruh terhadap laba sebelum beban pajak penghasilan/ Impact on income before income tax expense		<i>Changes in market price</i>
	31 Desember/December 31, 2020	2019	
Perubahan harga pasar	+/- 1%	+/-9.716	+/-8.824
<i>Pengaruh terhadap ekuitas/ Impact on equity</i>			
Percentase perubahan/ Percentage of change	31 Desember/December 31, 2020		<i>Changes in market price</i>
	2020	2019	
Perubahan harga pasar	+/- 1%	+/-50.094	+/-40.009

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

a. Risiko pasar (lanjutan)

iii. Risiko harga saham

Risiko harga saham adalah risiko dimana nilai wajar arus kas masa depan instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar (selain yang timbul karena risiko suku bunga dan risiko mata uang), dimana perubahan tersebut disebabkan oleh faktor-faktor tertentu terhadap instrumen keuangan secara individu, atau faktor-faktor yang mempengaruhi seluruh instrumen keuangan yang serupa yang diperdagangkan di pasar.

Eksposur risiko harga saham Perusahaan berkaitan dengan aset keuangan yang nilainya akan berfluktuasi yang diakibatkan oleh perubahan harga pasar.

Dalam pengelolaan risiko pasar, Perusahaan telah menerapkan kebijakan *cut loss* untuk *trading account*.

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan (kerugian) yang belum direalisasi atas saham dalam kelompok nilai wajar melalui laporan laba rugi pada tanggal 31 Desember 2020 dan 2019 atas perubahan harga pasar (tidak diaudit):

Percentase perubahan/ Percentage of change	Pengaruh terhadap laba sebelum beban pajak penghasilan/ Impact on income before income tax expense		<i>Changes in market price</i>
	31 Desember/December 31, 2020	2019	
Perubahan harga pasar	+/- 1%	-	+/-2.010

Pada tanggal 31 Desember 2020, Perusahaan tidak memiliki saham untuk non unit link sehingga tidak terdapat risiko harga pasar.

**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

a. Market risk (continued)

iii. Equity price risk

Equity risk price is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument, or factors affecting all similar financial instruments traded in the market.

The Company's equity price risk exposure relates to financial assets whose values will fluctuate as a result of changes in market prices.

In the management of market price risk, the Company has applied cut loss strategy for trading account.

The table below shows the sensitivity of unrealized gain (loss) on fair value through profit and loss of shares to movement of market value for the year ended December 31, 2020 and 2019 (unaudited):

As of December 31, 2020, the Company has no shares for non unit link so there is no equity price risk.

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

b. Risiko kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika *counterpart* Perusahaan gagal memenuhi liabilitas kontraktualnya kepada Perusahaan. Perusahaan juga menghadapi risiko kredit lainnya yang berasal dari investasi pada efek utang.

Risiko kredit merupakan salah satu risiko terbesar bagi Perusahaan; sehingga manajemen melakukan pengelolaan eksposur risiko kredit dengan hati-hati. Manajemen dan pengendalian atas risiko kredit dipusatkan pada tim manajemen risiko kredit, yang bertanggung jawab kepada Direksi. Penilaian risiko kredit atas suatu portofolio aset memerlukan estimasi-estimasi, seperti kemungkinan terjadinya wanprestasi, rasio kerugian dan korelasi wanprestasi antara lawan transaksi.

Penyisihan kerugian penurunan nilai yang diakui pada laporan keuangan (jika ada) hanyalah kerugian yang telah terjadi pada tanggal laporan posisi keuangan konsolidasian (berdasarkan bukti obyektif atas penurunan nilai).

Tabel berikut menyajikan eksposur maksimum Perusahaan terhadap risiko kredit untuk instrumen keuangan (kecuali produk unit link):

	<i>31 Desember/December 31,</i>	
	<i>2020</i>	<i>2019</i>
Aset		
Kas pada bank	75.129	130.138
Piutang premi	86.660	83.821
Piutang hasil investasi	136.510	120.052
Piutang reasuransi	59.722	93.258
Investasi		
Dana jaminan	449.394	386.402
Deposito berjangka	1.160.127	486.892
Efek-efek	11.450.449	10.155.392
Penyertaan saham	1.500	1.500
Piutang lain-lain	66.195	131.727
Aset lain-lain	37.183	29.558
Total	13.522.869	11.618.740

	<i>Assets</i>
Cash pada bank	<i>Cash in banks</i>
Piutang premi	<i>Premium receivables</i>
Piutang hasil investasi	<i>Investment income receivables</i>
Piutang reasuransi	<i>Reinsurance receivables</i>
Investasi	<i>Investments</i>
Dana jaminan	<i>Statutory funds</i>
Deposito berjangka	<i>Time deposits</i>
Efek-efek	<i>Marketable securities</i>
Penyertaan saham	<i>Investment in shares</i>
Piutang lain-lain	<i>Other receivables</i>
Aset lain-lain	<i>Other assets</i>
Total	<i>Total</i>

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**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

b. Credit risk

Credit risk is the risk of suffering financial loss, should any of the Company's counterparties fail to fulfill their contractual obligations to the Company. The Company is also exposed to other credit risks arising from investments in debt securities.

Credit risk is the one of the largest risks for the Company's business; management therefore carefully manages its exposure to credit risk. The credit risk management and control are centralized in a credit risk management team, which reports to the Board of Directors. The assessment of credit risk of a portfolio of assets entails estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties.

Impairment allowances (if any) are recognized for financial reporting purposes only for loss that have been incurred at the date of the consolidated statement of financial position (based on objective evidence of impairment).

The following table presents the Company's maximum exposure to credit risk of financial asset (excluding unit-linked products):

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

b. Risiko kredit (lanjutan)

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Perusahaan pada tanggal 31 Desember 2020 dan 2019. Direksi yakin akan kemampuan untuk mengendalikan dan memelihara eksposur risiko kredit pada tingkat yang minimum.

Pada tanggal 31 Desember 2020 dan 2019, eksposur risiko kredit atas aset keuangan berdasarkan kualitas aset keuangan terbagi atas:

	Belum jatuh tempo maupun mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo namun tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Total/ Total	December 31, 2020
31 Desember 2020					
Kas pada bank	75.129	-	-	75.129	Cash in banks
Piutang premi	82.764	3.896	735	87.395	Premium receivables
Piutang hasil investasi	136.510	-	-	136.510	Investment income receivables
Piutang reasuransi	59.722	-	-	59.722	Reinsurance receivables
Investasi					Investments
Dana jaminan	449.394	-	-	449.394	Statutory funds
Deposito berjangka	1.160.127	-	-	1.160.127	Time deposits
Efek-efek	11.450.449	-	10.891	11.461.340	Marketable securities
Penyertaan saham	1.500	-	-	1.500	Investment in shares
Piutang lain-lain	66.195	-	4.404	70.599	Other receivables
Aset lain-lain	37.183	-	-	37.183	Other assets
Total	13.518.973	3.896	16.030	13.538.899	Total
Dikurangi:					Less:
Cadangan penurunan nilai:					Allowance for impairment loss:
Piutang premi	-	-	(735)	(735)	Premium receivables
Investasi					Investment
Efek-efek	-	-	(10.891)	(10.891)	Marketable securities
Piutang lain-lain	-	-	(4.404)	(4.404)	Other receivables
Total	-	-	(16.030)	(16.030)	Total
Neto	13.518.973	3.896	-	13.522.869	Net

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

b. Risiko kredit (lanjutan)

	Belum jatuh tempo maupun mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo namun tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Total/ Total	December 31, 2019
31 Desember 2019					
Kas pada bank	130.138	-	-	130.138	Cash in banks
Piutang premi	78.724	5.097	5.096	88.917	Premium receivables
Piutang hasil investasi	120.052	-	-	120.052	Investment income receivables
Piutang reasuransi	93.258	-	-	93.258	Reinsurance receivables
Investasi					Investments
Dana jaminan	386.402	-	-	386.402	Statutory funds
Deposito berjangka	486.892	-	-	486.892	Time deposits
Efek-efek	10.155.392	-	10.891	10.166.283	Marketable securities
Penyertaan saham	1.500	-	-	1.500	Investment in shares
Piutang lain-lain	131.727	-	3.488	135.215	Other receivables
Aset lain-lain	29.558	-	-	29.558	Other assets
Total	11.613.643	5.097	19.475	11.638.215	Total
Dikurangi:					Less:
Cadangan penurunan nilai:					Allowance for impairment loss:
Piutang premi	-	-	(5.096)	(5.096)	Premium receivables
Investasi	-	-	-	-	Investment
Efek-efek	-	-	(10.891)	(10.891)	Marketable securities
Piutang lain-lain	-	-	(3.488)	(3.488)	Other receivables
Total	-	-	(19.475)	(19.475)	Total
Neto	11.613.643	5.097	-	11.618.740	Net

Umur piutang premi yang diklasifikasikan “telah jatuh tempo namun tidak mengalami penurunan nilai” masing-masing sebesar Rp3.896 dan Rp5.097 pada tanggal 31 Desember 2020 dan 2019 memiliki umur piutang dalam kategori diatas 90 hari.

Pengelolaan risiko kredit dilakukan dengan menerapkan batasan-batasan investasi dalam hal rating efek-efek atau obligasi korporasi (minimal A-) dan kriteria *counterparty* dalam bertransaksi (bank: 20 bank terbesar berdasarkan aset, manajer investasi: 15 manajer investasi terbesar berdasarkan *Asset Under Management*, broker: 20 broker terbesar berdasarkan Modal Kerja Neto Disesuaikan). Untuk pemilihan *counterparties* bank dalam rangka penempatan kas dan deposito, Perusahaan menggunakan beberapa indikator diantaranya tingkat rasio kecukupan modal bank tersebut, peringkat bank dan reputasi bank tersebut. Daftar *counterparties* tersebut ditelaah secara periodik.

The aging of premium receivables classified as “past due but not impaired” amounted to Rp3.896 and Rp5.097 as of December 31, 2020 and 2019, respectively, with aging receivables in category above 90 days.

Management of credit risk is performed by implementing investment limitations, such as the rating of marketable securities of corporate bonds (minimum A-) and criteria of Company's counterparties (bank: the largest 20 banks based on assets, investment manager: the largest 15 investment manager based on Asset Under Management, brokerage: the largest 20 brokerage based on Net Asset Working Capital). In relation to the placement of cash and time deposits, the Company uses several indicators among others solvency ratio, rating of respective banks and its reputation. This counterparties list is reviewed periodically.

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

c. Risiko likuiditas

Risiko likuiditas adalah risiko dimana Perusahaan tidak bisa memenuhi liabilitas pada saat jatuh tempo sebagai akibat dari pembayaran klaim dan manfaat polis, kebutuhan kas dari komitmen kontraktual, atau arus keluar kas lainnya, seperti utang yang telah jatuh tempo. Arus kas keluar ini akan menghabiskan sumber daya kas yang tersedia untuk aktivitas operasional, perdagangan dan investasi. Dalam suatu keadaan yang ekstrim, kekurangan likuiditas dapat mengarah pada penurunan laporan posisi keuangan konsolidasian dan penjualan aset, atau ketidakmampuan untuk memenuhi komitmen kepada pemegang polis. Risiko ini melekat pada semua operasi asuransi dan bisa dipengaruhi oleh kejadian spesifik secara institusional dan pasar secara luas termasuk, tetapi tidak terbatas pada, transaksi kredit, aktivitas *merger* dan akuisisi, goncangan sistemik dan bencana alam.

Tabel di bawah ini merangkum profil jatuh tempo liabilitas keuangan Perusahaan berdasarkan jadwal pembayaran kontraktual yang tidak didiskontokan.

	Nilai tercatat/ Carrying amount	Sampai dengan 1 tahun/ Up to 1 year	1-2 tahun/years	Di atas 2 tahun/ Over 2 years	Total	<i>December 31, 2020</i>
						<i>Claim payables</i> <i>Reinsurance payables</i> <i>Commission payables</i> <i>Other payables</i> <i>Accrued expenses</i> <i>Lease liabilities</i>
31 Desember 2020						
Utang klaim	5.413	5.413	-	-	5.413	<i>Claim payables</i>
Utang reasuransi	41.350	41.350	-	-	41.350	<i>Reinsurance payables</i>
Utang komisi	9.524	9.524	-	-	9.524	<i>Commission payables</i>
Utang lain-lain	248.214	248.214	-	-	248.214	<i>Other payables</i>
Akrual	33.641	33.641	-	-	33.641	<i>Accrued expenses</i>
Liabilitas sewa	35.404	25.130	10.231	43	35.404	<i>Lease liabilities</i>
Total	373.546	363.272	10.231	43	373.546	Total
31 Desember 2019						
Utang klaim	1.810	1.810	-	-	1.810	<i>Claim payables</i>
Utang reasuransi	75.013	75.013	-	-	75.013	<i>Reinsurance payables</i>
Utang komisi	11.537	11.537	-	-	11.537	<i>Commission payables</i>
Akrual	49.911	49.911	-	-	49.911	<i>Accrued expenses</i>
Liabilitas sewa	3.369	2.297	914	158	3.369	<i>Lease liabilities</i>
Utang lain-lain	352.261	352.261	-	-	352.261	<i>Other payables</i>
Total	493.901	492.829	914	158	493.901	Total

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**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

c. Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its obligations when they fall due as a result of claim and policy benefits payment, cash requirements from contractual commitments, or other cash outflows, such as debt maturities. Such outflows would deplete available cash resources for operational, trading, and investment activities. In extreme circumstances, lack of liquidity could result in reductions in the consolidated statement of financial position and sales of assets, or potentially an inability to fulfill policy holder's commitment. The risk that the Company will be unable to do so is inherent in all insurance operations and can be affected by a range of institution-specific and market-wide events including, but not limited to, credit events, merger and acquisition activity, systemic shocks and natural disasters.

The tables below summarize the maturity profile of the Company's financial liabilities based on contractual undiscounted schedule payments.

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

c. Risiko likuiditas (lanjutan)

Profil jatuh tempo ini didasarkan pada jangka waktu yang tersisa sampai dengan tanggal jatuh tempo kontrak. Selain itu, jika terdapat kebutuhan akan likuiditas, efek-efek dan aset lancar dapat dijual. Kebijakan Perusahaan sehubungan dengan *maturity gap* antara aset dan liabilitas moneter adalah menetapkan *gap limit* yang disesuaikan dengan kemampuan Perusahaan untuk memperoleh likuiditas segera.

Penyebaran virus Covid-19

Penyebaran virus Covid-19 telah berdampak terhadap ekonomi secara keseluruhan, sektor riil, sektor keuangan, termasuk pada operasi Perusahaan. Sampai dengan tanggal penyelesaian laporan keuangan ini, Covid-19 telah mendorong terjadinya pertumbuhan ekonomi negatif, pelemahan konsumsi masyarakat akibat melemahnya daya beli masyarakat, penurunan nilai investasi, perlambatan ekspor akibat melemahnya permintaan global dan penurunan impor. Krisis akibat Covid-19 juga telah menjadi faktor pendorong kenaikan nilai tukar, penurunan kinerja pasar modal, dan perlambatan kinerja industri.

Untuk mengatasi tantangan diatas, manajemen Perusahaan telah dan berencana melakukan hal-hal sebagai berikut:

- Selama Pandemi, pertemuan fisik dikurangi dan lebih menggunakan media online untuk memasarkan produk-produk asuransi.
- Pelaksanaan work from home and work from office dengan sistem shifting serta penetapan pegawai yang dapat melaksanakan work from home dan work from office.
- Ketentuan protokol kesehatan bagi pegawai yang melaksanakan work from office.

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**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

c. Liquidity risk (continued)

This maturity profile is based on the remaining period to the contractual maturity date. In addition, if the Company encounters liquidity needs, marketable securities and current assets could be liquidated. The Company's policy with regards to the maturity gap between the monetary assets and liabilities is to determine a gap limit which is adjusted to the Company's ability to obtain immediate liquidity.

The outbreak of Covid-19 virus

The outbreak of Covid-19 virus has an impact on the economy as a whole, the real sector, the financial sector, including the Company's operations. As of the date of completion of this financial report, Covid-19 has driven negative economic growth, weakened public consumption due to weakening of public purchasing power, decreased investment value, slowing exports due to weakening global demand and lower imports. The crisis due to Covid-19 has also been a driving factor for increase in exchange rate, a decline in capital market performance, and a slowdown in industrial performance.

To resolve the above challenges, the Company's management has and plans to do the following:

- *During the pandemic, physical gatherings were reduced and online media were used more to market insurance products.*
- *Implementing work from home and work from office with a shift system and assigning employees who can perform work from home and work from office.*
- *Provisions for health protocols for employees who perform work from office.*

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**38. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

Penyebaran virus Covid-19 (lanjutan)

- Salah satu upaya preventif pegawai untuk menjaga kesehatannya, maka pegawai yang belum melaksanakan medical check up di tahun 2020, diwajibkan mengikuti medical check up pada bulan Juni sampai dengan Juli 2020.
- Penyesuaian jam kerja selama pandemik Covid -19.
- Perjalanan dinas dilaksanakan dengan *highly selected* dengan memperhatikan faktor urgensi dan wajib mendapatkan persetujuan dari Direktur Sektor.
- Pelaksanaan perjalanan dinas wajib mengikuti protokol kesehatan/prosedur yang ditetapkan oleh daerah asal dan daerah tujuan.

Sektor asuransi juga terdampak atas pandemi Covid-19, antara lain penurunan pendapatan premi, penurunan beban klaim dan manfaat polis, dan penurunan pendapatan investasi.

**39. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN**

Nilai wajar adalah suatu total dimana aset dapat ditukar atau liabilitas dapat diselesaikan dengan dasar transaksi wajar.

Instrumen keuangan yang tidak diukur pada nilai wajar

Tabel berikut menyajikan nilai tercatat dan taksiran nilai wajar dari aset dan liabilitas keuangan Perusahaan yang tidak diukur pada nilai wajar pada tanggal 31 Desember 2020 dan 2019:

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**38. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

The outbreak of Covid-19 virus (continued)

- One of the preventive efforts for employees to maintain their health, employees who have not yet carried out medical check-up in 2020, are obliged to attend medical check-up in June up to July 2020.
- Adjustment of working hours during the Covid -19 pandemic.
- Business trip are carried out in a highly selected occasions by considering urgency factor and must obtain approval from the Sector Director.
- The implementation of business trip must follow the health protocols/procedures established by the origin and destination areas.

The insurance sector is also impacted by Covid-19 pandemic, among others decrease in premium income, decrease in claim and policy benefits, and decrease in investment income.

**39. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES**

Fair value is the amount for which an asset could be exchanged or a liability settled in an agreed price transaction basis.

Financial instruments not measured at fair value

The table below presented carrying amounts and estimated fair value of the Company's financial assets and liabilities that are not measured at fair value as of December 31, 2020 and 2019:

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**39. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN (lanjutan)**

Instrumen keuangan yang tidak diukur pada nilai wajar (lanjutan)

**39. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES (continued)**

*Financial instruments not measured at fair value
(continued)*

	31 Desember/December 31, 2020		31 Desember/December 31, 2019		Total
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset					
Kas dan kas pada bank	129.179	129.179	135.399	135.399	Cash and cash in bank
Piutang premi	86.660	86.660	83.821	83.821	Premium receivables
Piutang hasil investasi	177.731	177.731	144.830	144.830	Investment income receivables
Piutang reasuransi	59.722	59.722	93.258	93.258	Reinsurance receivables
Investasi					Investment
Dana jaminan					Statutory funds
Deposito berjangka	10.000	10.000	10.000	10.000	Time deposits
Obligasi/Sukuk Pemerintah	427.476	486.107	365.467	400.986	Government bonds/sukuk
Deposito berjangka	1.597.200	1.597.200	872.505	872.505	Time deposits
Efek-efek	1.051.392	1.139.632	1.078.417	1.134.439	Marketable securities
Penyertaan saham	1.500	1.500	1.500	1.500	Investment in shares
Pinjaman pemegang polis	3.701	3.701	1.567	1.567	Loan to policyholders
Piutang lain-lain	66.195	66.195	131.727	131.727	Other receivables
Aset lain-lain	660.951	660.951	728.118	728.118	Other assets
Total	4.271.707	4.418.578	3.646.609	3.738.150	
Liabilitas					
Utang klaim	5.413	5.413	1.810	1.810	Liabilities
Utang reasuransi	41.350	41.350	75.013	75.013	Claim payables
Utang komisi	9.524	9.524	11.537	11.537	Reinsurance payables
Akrual	33.641	33.641	49.911	49.911	Commission payables
Liabilitas sewa	35.404	35.404	3.369	3.369	Accrued expenses
Utang lain-lain	248.214	248.214	352.261	352.261	Lease liabilities
Total	373.546	373.546	493.901	493.901	Other payables

Semua aset keuangan diklasifikasikan ke dalam pinjaman yang diberikan dan piutang kecuali investasi dalam dana jaminan dan efek-efek dalam bentuk obligasi yang diklasifikasikan sebagai aset keuangan yang dimiliki hingga jatuh tempo, nilai wajar melalui laba rugi atau tersedia untuk dijual dan liabilitas keuangan yang diukur melalui biaya yang diamortisasi mempunyai jatuh tempo dalam jangka pendek, maka nilai tercatatnya merupakan perkiraan yang layak atas nilai wajarnya.

Pada tanggal 31 Desember 2020 dan 2019, nilai wajar untuk aset keuangan yang dimiliki hingga jatuh tempo adalah sebagai berikut:

All financial assets were classified as loan and receivables except for investment in statutory fund and marketable securities in the form of bonds which are classified as financial assets held-to-maturity, fair value through profit or loss or available for sale and financial liabilities at amortized cost have a short term maturity, therefore, the carrying amount is a reasonable approximation of fair value.

As of December 31, 2020 and 2019, the fair value of the financial assets held-to-maturity are as follows:

	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	December 31, 2020
31 Desember 2020			
Efek-efek	1.051.392	1.139.632	Marketable securities
Dana jaminan	427.476	486.107	Statutory funds
31 Desember 2019			
Efek-efek	1.078.417	1.134.439	Marketable securities
Dana jaminan	365.467	400.986	Statutory funds

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**39. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN (lanjutan)**

Instrumen keuangan yang tidak diukur pada nilai wajar (lanjutan)

Nilai wajar untuk efek-efek dan dana jaminan dalam bentuk obligasi dimiliki hingga jatuh tempo ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan konsolidasian, yaitu menggunakan harga yang berasal dari sumber terpercaya dan dipublikasikan secara rutin, termasuk broker's quoted price dari Bloomberg, KSEI, Reuters dan other quoted market price.

Tabel berikut menunjukkan nilai wajar untuk aset keuangan yang dimiliki hingga jatuh tempo yang dikelompokkan berdasarkan hierarki nilai wajar pada tanggal 31 Desember 2020 dan 2019, neto setelah cadangan kerugian penurunan nilai:

	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
31 Desember 2020						
Aset						December 31, 2020
Efek-efek	1.051.392	-	1.139.632	-	1.139.632	Assets
Dana jaminan	427.476	-	486.107	-	486.107	Marketable securities Statutory funds
31 Desember 2019						
Aset						December 31, 2019
Efek-efek	1.078.417	-	1.134.439	-	1.134.439	Assets
Dana jaminan	365.467	-	400.986	-	400.986	Marketable securities Statutory funds

Tabel berikut menyajikan instrumen keuangan Perusahaan yang diukur pada nilai wajar pada tanggal 31 Desember 2020 dan 2019:

	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
31 Desember 2020						
Aset						December 31, 2020
Efek-efek	15.945.060	265.256	15.679.804	-	15.949.060	Assets
Dana jaminan	11.918	-	11.918	-	11.918	Marketable securities Statutory funds
31 Desember 2019						
Aset						December 31, 2019
Efek-efek	14.332.669	758.290	13.574.379	-	14.332.669	Assets
Dana jaminan	10.935	-	10.935	-	10.935	Marketable securities Statutory funds

Nilai wajar untuk aset keuangan yang diklasifikasikan sebagai nilai wajar yang diukur melalui laba rugi dan tersedia untuk dijual adalah sama dengan nilai tercatatnya.

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**39. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES (continued)**

Financial instruments not measured at fair value
(continued)

The fair value of marketable securities and statutory funds in the form of held-to-maturity bonds are determined based on quoted market price at the consolidated statement of financial position date from credible sources and published regularly, which includes broker's quoted price from Bloomberg, KSEI, Reuters and other quoted market price.

The table below show the fair value of the financial assets classified as held-to-maturity grouped according to the fair value hierarchy as of December 31, 2020 and 2019, net of allowance for impairment losses:

The following tables show the Company's financial instruments measured at fair value as of December 31, 2020 and 2019:

	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
31 Desember 2020						
Aset						December 31, 2020
Efek-efek	15.945.060	265.256	15.679.804	-	15.949.060	Assets
Dana jaminan	11.918	-	11.918	-	11.918	Marketable securities Statutory funds
31 Desember 2019						
Aset						December 31, 2019
Efek-efek	14.332.669	758.290	13.574.379	-	14.332.669	Assets
Dana jaminan	10.935	-	10.935	-	10.935	Marketable securities Statutory funds

The fair value of financial assets classified as fair value through profit or loss and available for sale are same with the carrying amount.

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40. RISIKO PERMODALAN

Tujuan Perusahaan dalam mengelola permodalannya adalah untuk menjaga kelangsungan usaha Perusahaan untuk dapat memberikan hasil kepada pemegang saham dan manfaat kepada pemegang kepentingan lainnya, dan pemeliharaan optimalisasi struktur permodalan untuk mengurangi biaya operasional.

Dalam rangka memelihara atau menyesuaikan struktur permodalan, Perusahaan dapat menyesuaikan total dividen yang dibayarkan kepada pemegang saham, imbal hasil modal kepada pemegang saham atau menerbitkan saham baru untuk mengurangi liabilitas.

Konsisten dengan pelaku industri lainnya, Perusahaan memonitor rasio solvabilitas yang dihitung berdasarkan Peraturan Otoritas Jasa Keuangan No. 71/POJK.05/2016 tanggal 28 Desember 2016 untuk tahun 2020 dan 2019 tentang Kesehatan Keuangan Perusahaan Asuransi dan Reasuransi. Total minimum pencapaian rasio solvabilitas adalah 120%.

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 72/POJK.05/2016 tanggal 28 Desember 2016 untuk tahun 2020 dan 2019 tentang Kesehatan Keuangan Usaha Asuransi dan Usaha Reasuransi dengan Prinsip Syariah, Perusahaan diwajibkan untuk memenuhi rasio solvabilitas untuk dana tabarru' paling sedikit 60% (paling lambat tanggal 31 Desember 2017), 80% (paling lambat tanggal 31 Desember 2018) and 100% (paling lambat tanggal 31 Desember 2019) dari risiko kerugian yang mungkin timbul sebagai akibat dari deviasi dalam pengelolaan kekayaan dan liabilitas.

41. DAMPAK PENERAPAN PSAK NO. 73 "SEWA" ("PSAK NO. 73")

Perusahaan telah menerapkan standar akuntansi baru PSAK No. 73 sejak tanggal 1 Januari 2020. Perusahaan tidak melakukan penyajian kembali atas informasi komparatif tahun 2019 atas penerapan PSAK No. 73. Oleh karena itu, informasi komparatif tahun 2019 tidak dapat dibandingkan dengan informasi keuangan tahun 2020.

The original consolidated financial statements included herein are in the Indonesian language.

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40. CAPITAL RISK

The Company's objectives when managing capital are to safeguard the Company's ability to continue as going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the operation cost.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares to reduce liabilities.

Consistent with others in the industry, the Company monitors solvency ratio which is calculated in accordance with Regulation of Financial Authority Services No. 71/POJK.05/2016 dated December 28, 2016 for 2020 and 2019 regarding The Financial Soundness of the Insurance and Reinsurance Company. Minimum solvency ratio is 120%.

Based on the Regulation of Financial Authority Services No. 72/POJK.05/2016 dated December 28, 2016 for year 2020 and 2019 regarding Financial Soundness of Insurance and Reinsurance Business with Sharia Principle, the Company is required to have minimum solvency ratio for tabarru' fund of 60% (at the latest December 31, 2017), 80% (at the latest December 31, 2018) and 100% (at the latest December 31, 2019) of the risk of loss which may arise from deviation in management of assets and liabilities.

41. IMPACT OF THE IMPLEMENTATION OF SFAS NO. 73 "LEASES" ("SFAS NO. 73")

The Company has adopted new accounting standard SFAS No. 73 since January 1, 2020. The Company did not restate its comparative financial statements of 2019 due to implementation of SFAS No. 73. Therefore, the comparative financial information of 2019 was not comparable with financial information of 2020.

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**41. DAMPAK PENERAPAN PSAK NO. 73 "SEWA"
("PSAK NO. 73") (lanjutan)**

Dampak terhadap laporan keuangan dari penerapan pertama kali dari PSAK No. 73 pada tanggal 1 Januari 2020 adalah sebagai berikut:

1 Januari 2020/ January 1, 2020			
	Sebelum penyesuaian/ Before adjustment	Penyesuaian PSAK No. 73/ SFAS No. 73 Adjustments	Setelah penyesuaian/ After adjustment
Aset			
Beban dibayar di muka	1.119	(1.119)	-
Aset hak guna, neto	-	67.777	67.777
Aset sewa guna usaha, neto	5.031	(5.031)	-
Total	6.150	61.627	67.777
Liabilitas			
Liabilitas sewa	-	64.996	64.996
Utang sewa pembiayaan	3.369	(3.369)	-
Total	3.369	61.627	64.996

42. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

42. SUPPLEMENTARY CASH FLOW INFORMATION

*Changes in liabilities arising from financing activities
in the consolidated statements of cash flow are as
follows:*

	Non-arus kas/ Non-cash flows			
	1 Januari/ January 1, 2020	Arus kas/ Cash flow	Penambahan/ Additions	Beban bunga/ Interest expense
Liabilitas sewa	64.996	(26.020)	988	(4.560)
				35.404

Lease liabilities

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43. KEJADIAN SETELAH PERIODE PELAPORAN

- a. Pada tanggal 31 Desember 2020, Perusahaan memiliki penyertaan saham di PT BNI Syariah. Efektif tanggal 1 Februari 2021, PT BNI Syariah melakukan penggabungan usaha dengan dua bank syariah dan berubah nama setelah penggabungan usaha menjadi PT Bank Syariah Indonesia Tbk pada tanggal efektif penggabungan. Dengan demikian, efektif tanggal 1 Februari 2021, Perusahaan memiliki penyertaan saham ke PT Bank Syariah Indonesia Tbk.

- b. Peraturan Pemerintah Nomor 35 Tahun 2021 - Undang-Undang Cipta Kerja

Pada tanggal 2 Februari 2021, Pemerintah mengundangkan dan memberlakukan Peraturan Pemerintah Nomor 35 Tahun 2021 (PP 35/2021) untuk melaksanakan ketentuan Pasal 81 dan Pasal 185 (b) UU No. 11/2020 mengenai Cipta Kerja yang bertujuan untuk menciptakan lapangan kerja yang seluas-luasnya.

PP 35/2021 mengatur mengenai perjanjian kerja waktu tertentu (karyawan tidak tetap), alih daya, waktu kerja, waktu istirahat dan pemutusan hubungan kerja, yang dapat mempengaruhi manfaat imbalan minimum yang harus diberikan kepada karyawan.

Pada tanggal laporan keuangan konsolidasian, Perusahaan dan entitas anak masih mengevaluasi dampak potensial penerapan peraturan pelaksana PP 35/2021, termasuk dampaknya pada laporan keuangan konsolidasian untuk periode pelaporan berikutnya.

43. EVENT AFTER THE REPORTING PERIOD

- a. As of December 31, 2020, the Company has investment in shares in PT BNI Syariah. Effective February 1, 2021, PT BNI Syariah conducted merger with other two sharia bank and changed its name after merger to PT Bank Syariah Indonesia Tbk on the effective date of the merger. Accordingly, effective February 1, 2021, the Company has investment in shares in PT Bank Syariah Indonesia Tbk.
- b. Government Regulation Number 35 Year 2021 - Job Creation Law

On February 2, 2021, the Government promulgated Government Regulation Number 35 Year 2021 (PP 35/2021) to implement the provisions of Article 81 and Article 185 (b) of Law no. 11/2020 concerning Job Creation (Cipta Kerja), which aims to create the widest possible employment opportunities.

PP 35/2021 regulates the work agreement for a certain period (non-permanent employees), outsourcing, working time, rest time and termination of employment, which can affect the minimum benefits that must be provided to employees.

As of the completion date of consolidated financial statements, the Company and its subsidiaries are still evaluating the potential impacts of PP 35/2021, including the impacts on the consolidated financial statements for the next reporting period.

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**44. STANDAR AKUNTANSI YANG TELAH
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Berikut ini ikhtisar Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan (DSAK) yang belum berlaku efektif untuk laporan keuangan konsolidasian Perusahaan dan entitas anaknya pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2020:

**Efektif berlaku pada atau setelah tanggal
1 Januari 2021:**

- a. PSAK No. 22 (Amendemen 2019): Kombinasi Bisnis tentang Definisi Bisnis.

Amendemen PSAK No. 22 Kombinasi Bisnis menjelaskan bahwa untuk dianggap sebagai suatu bisnis, rangkaian aktivitas dan aset yang terintegrasi harus mencakup, minimal, suatu masukan dan proses substantif yang, bersama-sama, secara signifikan berkontribusi pada kemampuan untuk menghasilkan keluaran.

Lebih jauh, ini menjelaskan bahwa bisnis dapat eksis tanpa menyertakan semua *input* dan proses yang diperlukan untuk menciptakan *output*.

- b. Amendemen PSAK No. 71: Instrumen Keuangan, Amendemen PSAK No 55: Instrumen Keuangan: Pengakuan dan Pengukuran, Amendemen PSAK No. 60: Instrumen Keuangan: Pengungkapan, Amendemen PSAK No. 62: Kontrak Asuransi dan Amendemen PSAK No. 73: Sewa tentang Reformasi Acuan Suku Bunga - Tahap 2.

Amendemen PSAK No. 71, Amendemen PSAK No. 55, Amendemen PSAK No. 60, Amendemen PSAK No. 62 dan Amendemen PSAK No. 73 tentang Reformasi Acuan Suku Bunga - Tahap 2 diadopsi dari IFRS tentang *Interest Rate Benchmark Reform - Phase 2*.

Reformasi acuan suku bunga tersebut mengacu pada reformasi global yang menyetujui penggantian IBOR dengan acuan suku bunga alternatif. Adapun isu akuntansi yang timbul dari penggantian IBOR dibagi menjadi dua tahap yaitu:

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**44. ACCOUNTING STANDARDS ISSUED BUT NOT
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The following summarizes the Statements of Financial Accounting Standards (SFAS) and Interpretation of Financial Accounting Standards (IFAS) issued by the Indonesian Accounting Standards Board (IASB) which are not yet effective for the Company and its subsidiaries consolidated financial statements as of and for the year ended December 31, 2020:

Effective on or after January 1, 2021:

- a. SFAS No. 22 (2019 Amendment): Business Combinations: Definition of Business.

The amendment to SFAS No. 22 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output.

Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs.

- b. Amendments to SFAS No. 71: Financial Instruments, Amendments to SFAS No. 55: Financial Instruments: Recognition and Measurement, Amendments to SFAS No. 60: Financial Instruments: Disclosures, Amendments to SFAS No. 62: Insurance Contracts and Amendments to SFAS No. 73: Leases on Interest Rate Reference Reform - Stage 2.

Amendments to SFAS No. 71, Amendments to SFAS No. 55, Amendments to SFAS No. 60, Amendments to SFAS No. 62 and Amendments to SFAS No. 73 concerning Interest Rate Reference Reform - Phase 2 were adopted from IFRS concerning Interest Rate Benchmark Reform - Phase 2.

The interest rate reference reform refers to the global reform which agrees to replace IBOR with an alternative interest rate reference. The accounting issues that arise from replacing IBOR are divided into two stages, namely:

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(lanjutan)**

Efektif berlaku pada atau setelah tanggal 1 Januari 2021: (lanjutan)

1. Tahap 1 (*pre-replacement issues*)
Merupakan isu atas ketidakpastian yang muncul menjelang periode transisi yang mempengaruhi pelaporan keuangan pada periode sebelum penggantian acuan suku bunga. Untuk mengatasi isu tersebut IASB telah mengeluarkan *Interest Rate Benchmark Reform Amendments to IFRS No. 9, IAS No. 39 and IFRS No. 7* pada tahun 2019 yang telah diadopsi dan disahkan oleh DSAK IAI menjadi Amendemen PSAK No. 71: Instrumen Keuangan, Amendemen PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan Amendemen PSAK No. 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga.

2. Tahap 2 (*replacement issues*)
Reformasi Acuan Suku Bunga - Tahap 2 membahas isu yang mungkin mempengaruhi pelaporan keuangan selama reformasi acuan suku bunga, termasuk dampak perubahan arus kas kontraktual atau hubungan lindung nilai yang timbul dari penggantian acuan suku bunga dengan acuan alternatif yang baru.

Amendemen ini mengubah persyaratan dalam PSAK No. 71: Instrumen Keuangan, PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran, PSAK No. 60: Instrumen Keuangan: Pengungkapan, PSAK No. 62: Kontrak Asuransi dan PSAK No. 73: Sewa yang terkait dengan:

- perubahan dasar untuk menentukan arus kas kontraktual dari aset keuangan, liabilitas keuangan dan liabilitas sewa;
- akuntansi lindung nilai; dan
- pengungkapan.

Reformasi Acuan Suku Bunga - Tahap 2 hanya berlaku untuk perubahan yang disyaratkan oleh reformasi acuan suku bunga untuk instrumen keuangan dan hubungan lindung nilai. Amendemen ini berlaku efektif pada tanggal 1 Januari 2021 dengan penerapan dini diperkenankan.

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**44. ACCOUNTING STANDARDS ISSUED BUT NOT
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Effective on or after January 1, 2021: (continued)

1. Stage 1 (*pre-replacement issues*)
Is an issue of uncertainty that arises before the transition period that affects financial reporting in the period before the replacement of the reference interest rate. To overcome this issue the IASB has issued *Interest Rate Benchmark Reform Amendments to IFRS No. 9, IAS No. 39 and IFRS No. 7* in 2019 which have been adopted and ratified by IASB IAI to become *Amendments to SFAS No. 71: Financial Instruments, Amendments to SFAS No. 55: Financial Instruments: Recognition and Measurement and Amendments to SFAS No. 60: Financial Instruments: Disclosures on Interest Rate Reference Reforms*.

2. Stage 1 (*pre-replacement issues*)
Interest Rate Reference Reform - Stage 2 addresses issues that may affect financial reporting during the benchmark interest rate reform, including the impact of changes in contractual cash flows or hedging relationships that arise from replacing the benchmark interest rate with a new alternative reference.

These amendments amend the requirements of *SFAS No. 71: Financial Instruments, SFAS No. 55: Financial Instruments: Recognition and Measurement, SFAS No. 60: Financial Instruments: Disclosures, SFAS No. 62: Insurance Contracts and SFAS No. 73: Leases related to*:

- changes in the basis for determining the contractual cash flows of financial assets, financial liabilities and lease liabilities;
- hedge accounting; and
- disclosure.

Interest Rate Reference Reform - Stage 2 applies only to changes required by the benchmark interest rate reform for financial instruments and hedge relationships. These amendments are effective as of January 1, 2021 with earlier application permitted.

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44. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Efektif berlaku pada atau setelah tanggal 1 Januari 2021: (lanjutan)

- c. PSAK No. 112: Akuntansi Wakaf, efektif 1 Januari 2021, dan penerapan lebih awal diizinkan.

PSAK ini mengatur perlakuan akuntansi wakaf dari donor korporasi kepada penerima individu dan korporasi.

Efektif berlaku pada atau setelah tanggal 1 Januari 2022:

- a. Amendemen PSAK No. 22: Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual.

Amendemen PSAK No. 22 Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual ini mengklarifikasi interaksi antara PSAK No. 22, PSAK No. 57, ISAK No. 30 dan Kerangka Konseptual Pelaporan Keuangan.

Secara umum Amendemen PSAK No. 22 ini:

- Menambahkan deskripsi terkait "liabilitas dan liabilitas kontinjenji dalam ruang lingkup PSAK No. 57 atau ISAK No. 30" yang dinyatakan dalam paragraf 21A-21C.
- Mengubah paragraf 23 dengan mengklarifikasi liabilitas kontinjenji yang diajukan pada tanggal akuisisi.
- Menambahkan paragraf 23A terkait definisi aset kontinjenji dan perlakuan akuntansinya.

Amendemen PSAK No. 22 Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual ini berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

- b. Amendemen PSAK 57: Provisi, Liabilitas Kontinjenji, dan Aset Kontinjenji tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak.

Amendemen ini mengklarifikasi biaya untuk memenuhi suatu kontrak dalam kaitannya dalam menentukan apakah suatu kontrak merupakan kontrak memberatkan.

The original consolidated financial statements included herein are in the Indonesian language.

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44. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective on or after January 1, 2021: (continued)

- c. SFAS No. 112: Accounting for Wakaf (Endowments) effective January 1, 2021, and earlier application is permitted.

This SFAS regulates the accounting treatment for wakaf (endowments) from corporate donor to individual and corporate recipient.

Effective on or after January 1, 2022:

- a. Amendments to SFAS No. 22: Business Combinations regarding Reference to Conceptual Frameworks.

The amendments to SFAS No. 22 Business Combinations regarding Reference to Conceptual Frameworks clarify the interactions between SFAS No. 22, SFAS No. 57, SFAS No. 30 and the Conceptual Framework of Financial Reporting.

In general, the amendments to SFAS No. 22:

- Add a description regarding "liabilities and contingent liabilities within the scope of SFAS No. 57 or IFAS No. 30" stated in paragraphs 21A-21C.
- Amend paragraph 23 by clarifying the contingent liabilities recognized at the acquisition date.
- Adds paragraph 23A regarding the definition of a contingent asset and its accounting treatment.

The amendments to SFAS No. 22 Business Combinations regarding References to Conceptual Frameworks will become effective on January 1, 2022 with earlier application permitted.

- b. Amendments to SFAS No. 57: Provisions, Contingent Liabilities, and Contingent Assets regarding Aggravating Contracts - Contract Fulfillment Costs.

This amendment clarifies the cost of fulfilling a contract in relation to determining whether a contract is a burdensome contract.

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Efektif berlaku pada atau setelah tanggal 1 Januari 2022: (lanjutan)

Amendemen PSAK No. 57 mengatur bahwa biaya untuk memenuhi kontrak terdiri dari biaya yang berhubungan langsung dengan kontrak. Biaya yang berhubungan langsung dengan kontrak terdiri dari:

1. biaya inkremental untuk memenuhi kontrak tersebut, dan
2. alokasi biaya lain yang berhubungan langsung untuk memenuhi kontrak.

Amendemen PSAK No. 57 berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

c. Penyesuaian Tahunan 2020 - PSAK No. 71: Instrumen Keuangan - Imbalan dalam pengujian "10 per sen" untuk penghentian pengakuan liabilitas keuangan.

Amandemen tersebut mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli. Biaya ini hanya mencakup yang dibayarkan atau diterima antara peminjam dan pemberi pinjaman, termasuk biaya yang dibayarkan atau diterima baik oleh peminjam atau pemberi pinjaman atas nama pihak lain. Entitas menerapkan amandemen atas liabilitas keuangan yang dimodifikasi atau dipertukarkan pada atau setelah awal periode pelaporan tahunan di mana entitas pertama kali menerapkan amandemen tersebut.

Amandemen ini berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan lebih awal diizinkan. Perusahaan akan menerapkan amandemen atas liabilitas keuangan yang dimodifikasi atau dipertukarkan pada atau setelah awal periode pelaporan tahunan di mana entitas pertama kali menerapkan amandemen tersebut.

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**44. ACCOUNTING STANDARDS ISSUED BUT NOT
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Effective on or after January 1, 2022: (continued)

The amendments to SFAS No. 57 provide that costs to fulfill a contract consist of costs that are directly related to the contract. Costs that are directly related to the contract consist of:

1. *incremental costs to fulfill the contract, and*
2. *allocation of other costs that are directly related to fulfilling the contract.*

Amendments to SFAS No. 57 is effective on January 1, 2022 with earlier application permitted.

c. *2020 Annual Adjustments - SFAS No. 71: Financial Instruments - Fees in the "10 per cent" test for derecognition of financial liabilities.*

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 with earlier adoption permitted. The Company will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

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Efektif berlaku pada atau setelah tanggal
1 Januari 2023:

- a. Amendemen PSAK No. 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang efektif 1 Januari 2021, dan penerapan lebih awal diizinkan.

Amandemen menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar. Amandemen tersebut menjelaskan:

- Apa yang dimaksud dengan hak untuk menunda penyelesaian;
- Bawa hak untuk menunda harus ada pada akhir periode pelaporan;
- Klasifikasi tersebut tidak terpengaruh oleh kemungkinan bahwa entitas akan menggunakan hak penangguhannya; dan
- Bawa hanya jika derivatif melekat dalam liabilitas konversi itu sendiri merupakan instrumen ekuitas, ketentuan liabilitas tidak akan memengaruhi klasifikasinya.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan harus diterapkan secara retrospektif.

Efektif berlaku pada atau setelah tanggal
1 Januari 2025:

- a. PSAK 74: Kontrak Asuransi, yang diadopsi dari IFRS 17, berlaku efektif 1 Januari 2025, dengan penerapan dini diperkenankan untuk entitas yang juga telah menerapkan PSAK 71 dan PSAK 72.

Tanggal efektif penerapan PSAK No. 74 telah memperhitungkan usulan yang diterima DSAK IAI dari asosiasi perusahaan asuransi untuk memberikan jangka waktu persiapan yang cukup bagi industri asuransi untuk menerapkan PSAK No. 74.

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**44. ACCOUNTING STANDARDS ISSUED BUT NOT
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Effective on or after January 1, 2023:

- a. Amendments to SFAS No. 1: Classification of Liabilities as Current or Non-current, effective January 1, 2023, and earlier application is permitted.

The amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement;
- That a right to defer must exist at the end of the reporting period;
- That classification is unaffected by the likelihood that an entity will exercise its deferral right; and
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively.

Effective on or after January 1, 2025:

- a. SFAS 74: Insurance Contracts, adopted from IFRS 17, effective January 1, 2025, and earlier application is permitted, but not before the entity applies SFAS 71 and SFAS 72.

The effective date of the application of SFAS No. 74 has taken into account the proposal received by IASB IAI from the insurance company association to provide a sufficient preparation period for the insurance industry to implement SFAS No. 74.

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**44. STANDAR AKUNTANSI YANG TELAH
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(lanjutan)**

Efektif berlaku pada atau setelah tanggal 1 Januari 2025: (lanjutan)

PSAK No. 74 merupakan adopsi dari Kontrak Asuransi IFRS 17 yang berlaku efektif secara internasional pada tanggal 1 Januari 2023. PSAK No. 74 memuat relaksasi beberapa ketentuan sebagaimana diatur dalam Amandemen IFRS 17 yang antara lain memberikan tambahan ruang lingkup pengecualian, penyesuaian penyajian laporan keuangan, penerapan opsi mitigasi risiko dan beberapa modifikasi pada ketentuan transisi.

Penerapan PSAK No. 74 akan membuat laporan keuangan perusahaan asuransi menjadi "berdaya banding" (sebanding) dengan industri lain seperti perbankan dan jasa keuangan lainnya karena PSAK No. 62 masih memungkinkan pelaporan yang berbeda menurut yurisdiksi/negara. Selain itu, PSAK No. 74 juga mensyaratkan pemisahan yang jelas antara pendapatan yang dihasilkan dari bisnis asuransi dan pendapatan dari aktivitas investasi sehingga semua pemangku kepentingan dari laporan keuangan, termasuk pemegang polis dan investor, mendapatkan informasi yang transparan atas laporan keuangan perusahaan yang memiliki kontrak asuransi produk perlindungan asuransi dengan fitur investasi.

Setelah efektif, PSAK No. 74 akan menggantikan PSAK No. 62 Kontrak Asuransi, PSAK 74 berlaku untuk semua jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung, dan asuransi ulang), terlepas dari jenis entitas yang menerbitkannya, juga mengenai jaminan dan instrumen keuangan tertentu dengan fitur partisipasi tidak mengikat.

Beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan PSAK No. 74 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk perusahaan asuransi. Berbeda dengan persyaratan dalam PSAK No. 62, yang sebagian besar didasarkan pada kebijakan akuntansi lokal sebelumnya, IFRS 17 menyediakan model komprehensif untuk kontrak akuntasni, yang mencakup semua aspek akuntansi relevan.

**PT BNI LIFE INSURANCE
AND ITS SUBSIDIARIES**
**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**
As of December 31, 2020 and
For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

**44. ACCOUNTING STANDARDS ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective on or after January 1, 2025:
(continued)**

SFAS No. 74 is an adoption of the IFRS 17 Insurance Contract which will be effective internationally on January 1, 2023. SFAS No. 74 includes relaxation of several provisions as stipulated in the Amendments to IFRS 17 which among others provides additional scope exceptions, adjustments presentation of financial statements, application of risk mitigation options and some modifications to transitional provisions.

The application of SFAS No. 74 will make the financial statements of insurance companies to "berdaya banding" (comparable) with other industries such as banking and other financial services due to SFAS No. 62 still allows reporting which varies by jurisdiction/country. In addition, SFAS No. 74 also requires a clear separation between income generated from the insurance business and income from investment activities so that all stakeholders from the financial statements, including policyholders and investors, get transparent information on the financial statements of companies that have insurance contracts for insurance protection products with investment features.

Once effective, SFAS No. 74 will replace SFAS No. 62 Insurance Contracts. SFAS No. 74 applies to all types of insurance contracts (i.e. life, non-life, direct insurance and re-insurances), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features.

A few scope exceptions will apply. The overall objective of SFAS No. 74 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in SFAS No. 62, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects.

**PT BNI LIFE INSURANCE
DAN ENTITAS ANAKNYA**
**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
**(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**44. STANDAR AKUNTANSI YANG TELAH
DISAHKAN NAMUN BELUM BERLAKU EFEKTIF
(lanjutan)**

**Efektif berlaku pada atau setelah tanggal
1 Januari 2025: (lanjutan)**

Inti dari IFRS 17 adalah model umum, dilengkapi dengan:

- Adaptasi spesifik untuk kontrak dengan fitur partisipasi langsung (pendekatan biaya variabel);
- Pendekatan yang disederhanakan (pendekatan alokasi premium) terutama untuk kontrak jangka pendek.

Perusahaan dan entitas anaknya sedang mengevaluasi dan belum menentukan dampak dari Standar tersebut terhadap laporan keuangan konsolidasian.

**PT BNI LIFE INSURANCE
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unless otherwise stated)**

**44. ACCOUNTING STANDARDS ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective on or after January 1, 2025:
(continued)**

The core of IFRS 17 is the general model, supplemented by:

- *A specific adaptation for contracts with direct participation features (the variable fee approach);*
- *A simplified approach (the premium allocation approach) mainly for short-duration contracts.*

The Company and its subsidiaries are currently evaluating and have not determined the effects of these Standards on the consolidated financial statements.



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