



“ENCOURAGE SUCCESS
WITH SOLID TEAMWORK”



"ENCOURAGE SUCCESS WITH SOLID TEAMWORK"

Bayangkan apa yang dapat diraih ketika selalu melakukan sesuatu secara terus menerus dan tidak pernah berhenti dalam satu kesatuan yang berkesinambungan. Semut tidak pernah berhenti dan menyerah, kapanpun semut menemukan halangan rintangan, semut akan selalu mencari jalan keluar. Dan ketika halangan rintangan tersebut tidak bisa diselesaikan sendiri, maka semut-semut lain di dalam jaringan akan bekerjasama sehingga dapat melalui segala halangan rintangan yang dihadapi.

Begitu pula dengan perusahaan, dalam mencapai visi dan misi serta mempertahankan keberadaannya, sangat dibutuhkan kerjasama maksimal yang berkesinambungan dari setiap karyawan yang merupakan aset berharga perusahaan dan menjadi kontributor di dalam penggerak dan penyokong keberlangsungan perusahaan. Filosofi semut dalam hal tersebut sangat selaras sebagai motivasi dan pandangan yang positif bagi karyawan dalam melakukan setiap pekerjaan sehingga selalu memberikan hasil maksimal bagi perusahaan.

Imagine what can be achieved by constantly do something that is continuously and perpetually in a harmonious unity. Ants never stop and give up, whenever they find obstacles the ants will always find a way out. And when an ant finds obstacles which cannot be solved by itself, the other ants in the network will cooperate to solve all obstacles that hinder.

Likewise with the company, in achieving its vision and mission and in the same time maintaining its existence, require harmonious solid teamwork from each employee which consider as a valuable asset and contributors to the drive and support of the company's sustainability. In this case, the ant philosophy is very harmonious as a motivation and a positive outlook for employees in doing work so it will always gives maximum results to the company.

A photograph of a red ant crawling on a blue surface, likely a leaf or piece of paper, set against a backdrop of a green grassy hillside under a clear blue sky with a few white clouds.

LAPORAN TAHUNAN

2018

annual report

PT Asuransi Central Asia

Laporan Tahunan
Annual Report
2018

Daftar Isi

2 Sambutan Direktur Utama *President Director's Message*

4 Tentang ACA *About ACA*

4 Profil Perusahaan *Company's Profile*

6 Strategi di Tahun 2018 *Strategies of 2018*

7 Visi & Misi *Vision & Mission*

8 Daftar Pemegang Saham *List of The Shareholders*

10 Manajemen *The Management*

13 Reasuransi *Reinsurance*

14 Jaringan Kerja *Network*

16 Sumber Daya Manusia *Human Resources*

19 Laporan Keuangan *Financial Statements*

19 Data Keuangan Penting *Key Financial Highlights*

20 Ringkasan Operasional Perusahaan *Brief Summary of The Company's Operations*

21 Kinerja ACA *ACA's Performance*

24 Asuransi Properti *Property Insurance*

25 Asuransi Rekayasa *Engineering Insurance*

26 Asuransi Pengangkutan *Marine Cargo Insurance*

27 Asuransi Rangka Kapal *Marine Hull Insurance*

28 Asuransi Kendaraan Bermotor *Motor Car Insurance*

29 Asuransi Aneka *Casualty Insurance*

30 Investasi & Cadangan Teknis *Investment & Technical Reserve*

31 Biaya Operasional dan Laba *Operating Expenses & Profit*

32 Laporan Tata Kelola Perusahaan *Good Corporate Governance Report*

34 Kegiatan ACA *ACA's Activities*

34 Tanggung Jawab Sosial *Corporate Social Responsibility*

36 Peristiwa Penting *Event Highlights*

38 Produk Unggulan *Flagship Products*

40 Penghargaan *Awards*

42 Kantor Cabang dan Perwakilan *Branch & Representative Offices*

46 Sertifikasi Peringkat *Certification Rating*



Teddy Hailamsah
Direktur Utama *President Director*

Tahun 2018 adalah tahun yang positif bagi perekonomian Indonesia khususnya di industri asuransi. Seiring meningkatnya pertumbuhan ekonomi Indonesia 2018 sebesar 5,18%, industri asuransi umum tercatat tumbuh 9,8%.

Hal serupa juga terjadi di ACA di mana pendapatan premi pada 2018 sebesar Rp 3,18 triliun atau mengalami peningkatan sebesar 13,76% dibandingkan tahun sebelumnya.

2018 is a positive year for Indonesian economy, especially in the insurance industry. Along with the increase of Indonesia's economic growth in 2018, amounted to 5.18%, the general insurance industry was recorded to grow 9.8%. A similar thing also happened in ACA premium income in 2018 amounted to IDR 3.18 trillion or increased by 13.76%, compared to previous year.

Pada 2018 pertumbuhan perekonomian di Indonesia sebesar 5,18%, jumlah ini meningkat 0,10% jika dibandingkan pada 2017 sebesar 5,08%. Kondisi perekonomian seperti ini memiliki pengaruh besar terhadap premi industri asuransi umum. Hal ini ditunjukkan dengan pertumbuhan positif dari industri asuransi, tercatat pertumbuhan 9,8% premi bruto Asuransi Umum sebesar Rp 69,9 triliun dibandingkan 2017 sebesar Rp 63,6 triliun. Pertumbuhan premi berpengaruh terhadap jumlah klaim bruto asuransi umum pada 2018 yang menunjukkan peningkatan sebesar 8,8% dengan jumlah Rp 30,1 triliun jika dibandingkan dengan 2017 yang hanya Rp 27,7 triliun.

Otoritas Jasa Keuangan (OJK) menunjukkan hasil *underwriting* Perusahaan asuransi umum 2018 yakni mengalami peningkatan yang diiringi dengan meningkatnya biaya usaha terutama pada biaya pemasaran dan menurunnya hasil investasi. Laba usaha asuransi secara keseluruhan mengalami peningkatan positif sebesar 4,59%. Namun, rasio laba usaha terhadap premi bruto mengalami penurunan dari 8,58% pada 2017 menjadi 8,17% di 2018.

Menurut Asosiasi Asuransi Umum Indonesia (AAUI), pangsa terbesar didominasi oleh lini usaha Asuransi Kendaraan Bermotor dan Properti dengan proporsi sebesar 53% dari jumlah premi industri.

Pendapatan premi PT Asuransi Central Asia pada 2018 sebesar Rp 3,18 triliun, mengalami peningkatan sebesar 13,76% jika dibandingkan dengan 2017 sebesar Rp 2,79 triliun. Kontribusi peningkatan premi sebesar 13,76% ini diperoleh dari peningkatan lini usaha Asuransi Properti sebesar 16,05% yang lebih tinggi dari pertumbuhan industri yang hanya 3%. Lini usaha Asuransi Kendaraan Bermotor meningkat sebesar 10,34%, melebihi pertumbuhan industri sebesar 8%.

Indonesia's economic growth in 2018 was recorded at 5.18%, an increase of 0.10% compared to 2017 which was at 5.08%. The economic conditions had a big impact on the general insurance industry's income. This was reflected by the positive growth in the insurance industry, where there was a growth of 9.8% in gross premium, from IDR 63.6 trillion in 2017 to IDR 69.9 trillion in 2018. With the premium growth, gross claims in 2018 increased by 8.8% from the previous year from IDR 27.7 trillion in 2017 to IDR 30.1 trillion in 2018.

The Financial Services Authority (OJK) reported that the overall underwriting results of the 2018 general insurance industry experienced an increase and in line with the increase in operating cost, particularly in the area of marketing cost and decreased in investment income. As a result, the industry produced an increase in operating results by 4.59% compared to the previous year. However, operating results to gross premium ratio went down from 8.58% in 2017 to 8.17% in 2018.

The Indonesian General Insurance Association (AAUI) reported that the premiums in the industry was dominated by the Motor Car and Property lines contributing to 53% of the total industry premium.

PT Asuransi Central Asia recorded a premium income of IDR 3.18 trillion in 2018, a 13.76% increase compared to the previous year of IDR 2.79 trillion. Property Insurance grew by 16.05% which was higher than the industry average of 3% whereas Motor Car Insurance grew by 10.34%, again above the industry average of 8%.

Profil Perusahaan

Company's Profile



*ACA selalu mengedepankan pelayanan prima demi kepuasan pelanggan
ACA always put forward excellent service for customer satisfaction*

PT Asuransi Central Asia (ACA) adalah Perusahaan yang bergerak di bidang asuransi umum, berdiri sejak 29 Agustus 1956. Ketika berdiri ACA menempati kantor di Jalan Asemka No. 28 Jakarta. Kemudian sempat beberapa kali mengalami perpindahan sebelum akhirnya menetap di Wisma Asia, Jakarta sejak 1998 hingga sekarang.

Setelah lebih dari setengah abad (63 tahun) ACA tumbuh secara konsisten dan sudah memiliki 1 kantor pusat, 2 kantor pusat operasional, 41 kantor cabang, 22 kantor perwakilan, dan 4 kantor perwakilan Unit Layanan Asuransi Syariah (ULAS) yang tersebar di seluruh Indonesia. Dalam menjalankan Perusahaan, ACA selalu didukung oleh Sumber Daya Manusia (SDM) berkualitas yang saat ini mencapai 1.585 karyawan. ACA adalah salah satu Perusahaan asuransi nasional dengan jumlah aset terbesar, dimana saat ini mencapai Rp 9,40 triliun. Per 31 Desember 2018 permodalan yang dimiliki ACA mencapai Rp 4,49 triliun dan Rasio Pencapaian Solvabilitas per 31 Desember 2018 adalah sebesar 205,54%, jauh melebihi batas minimal ketentuan pemerintah 120%.

Produk asuransi andalan ACA adalah OTOMATE (Asuransi Kendaraan Bermotor), ASRI (Asuransi Properti), dan produk Asuransi Mikro seperti Asuransi Demam Berdarah. ACA juga memiliki produk lain yang sesuai dengan kebutuhan masyarakat, yaitu Asuransi Rekayasa, Pengangkutan, Rangka Kapal, TravelSafe (Asuransi Perjalanan), Medi+ (Asuransi Kesehatan), Wellwoman (Asuransi Kanker Wanita), Asuransi Keuangan, Asuransi Kecelakaan Diri, Asuransi Tanaman dan produk asuransi lainnya.

PT Asuransi Central Asia (ACA) is a company engaged in general insurance business, which was established on August 29, 1956. At its inception, ACA's head office was situated at Jalan Asemka No. 28. Through the years and after several moves, ACA finally established its head office at Wisma Asia in 1998.

After more than half a century (63 years) ACA has grown consistently, and currently have 1 head office, 2 operational head offices, 41 branch offices, 22 representative offices, and 4 Sharia Insurance Services Unit (ULAS) representative offices located throughout Indonesia. ACA's operation is supported by a quality Human Resources of 1,585 employees. ACA is one of the domestic insurance companies with the largest total assets in Indonesia, which currently stands at IDR 9.40 trillion. As of December 31, 2018, ACA's total equity amounted to IDR 4.49 trillion and the solvency achievement ratio as of December 31, 2018 reached 205.54%, exceeding the minimum government requirement of 120%.

ACA's flagship products are OTOMATE (Motor Car Insurance), ASRI (Property Insurance), and Micro-Insurance products such as Dengue Fever Insurance. Other products underwritten by ACA include Engineering Insurance, Marine Cargo, Marine Hull, Travel Safe (Travel Insurance), Medi+ (Health Insurance), Wellwoman (Woman Cancer Insurance), Financial Insurance, Personal Accident Insurance, Crop Insurance and other insurance products.



- Menjalankan Perusahaan dengan prinsip GCG
- Membuat kerangka kerja yang berbasis risiko
- Memperkuat standar pengelolaan risiko
- Memanfaatkan teknologi dan MIS untuk perluasan pasar dan pengendalian risiko
- Meningkatkan kesadaran dan budaya risiko
- Meningkatkan efektifitas sumber daya manusia
- Menjaga pertumbuhan bisnis yang terkendali baik secara keuntungan maupun risiko
- To manage the company in line with Good Corporate Governance Principles
- To form a risk based framework in the management
- To strengthen risk management standards within the organization
- To maximize the utilisation of technology and MIS for market expansion and risk control
- To create awareness on risk through the promotion of a risk based culture
- To increase the effectiveness of human resources asset of the organization
- To focus on managed business growth with focus on risk quality and profitability

Visi

Vision

Menjadi Perusahaan Asuransi profesional yang handal, mampu berkembang secara berkesinambungan, dan diakui baik di dalam negeri maupun internasional.

Being a professional insurance company that is reliable, able to grow sustainably, and recognized both domestically and internationally.

Misi

Mission

- Menjadi Perusahaan yang memiliki kinerja keuangan sehat
- Dikenal sebagai Perusahaan yang bertanggung jawab
- Dikenal sebagai Perusahaan yang memiliki lingkungan kerja baik, sehingga mampu menghargai karyawannya dan membuat seluruh karyawan bagian dari Perusahaan
- Dikenal sebagai Perusahaan yang mampu memberikan pelayanan berkualitas tinggi kepada para nasabah
- *Being a company that has a healthy financial performance*
- *Known as a responsible company*
- *Known as a company that has a good working environment, appreciating its employees and treating its employees as part of the company*
- *Known as the company that can provide high-quality services to its customers*



Anthoni Salim
Komisaris Utama *Chairman*

Pemegang Saham <i>The Shareholders</i>	Kepemilikan <i>Ownership</i>
Anthoni Salim	33.00%
PT Asian International Investindo	32.00%
PT Lintas Sejahtera Langgeng	18.93%
Aylen Salim	2.51%
Brenda Salim	2.51%
Raymond Salim	2.51%
Teddy Salim	2.51%
Renny Salim	2.51%
Sjerra (Sherra) Salim	2.51%
Sri Rahayu Kartorahardjo	0.62%
Dharmawan Gozali	0.40%
	100.00%



Kiri ke kanan / from left to right

Juliati Bodhiya, Muljadi Kusuma, Yulianto Piettojo, Teddy Hailamsah, A. Anton Lie, Arry Dharma, Debie Wijaya

Dewan Komisaris <i>Board of Commissioners</i>	Anthoni Salim Phiong Phillipus Darma Indomen Saragih Bahder Munir Syamsoeddin Paul Hardjatmo	President Commissioner Commissioner Independent Commissioner Independent Commissioner Independent Commissioner
Dewan Direksi <i>Board of Directors</i>	Teddy Hailamsah Juliati Boddhiya Arry Dharma Debie Wijaya	President Director Director Director Director
Komite Aktuaria <i>Actuary Committee</i>	Wulandari Sitorus Alex HP	Actuary Actuary
Penasehat <i>Advisor</i>	John Ng Yee Meng	Advisor
Kepala Direktorat <i>Head of Directorates</i>	Juliati Boddhiya Arry Dharma Muljadi Kusuma Debie Wijaya A. Anton Lie Yulianto Piettojo	Business Development Corporate Treasury & Information Technology Business Retail, Agency, and Sharia Branch Operational Human Capital & General Administration Technical & Product Line Management
Kepala Divisi <i>Head of Divisions</i>	Bolim Handaya Tommy Nelson Barus Teddy Wahyudi Stephanus Soelistio Inge Melinda Yossy Avianto Syarifuddin Kumala Sukasari Budiyanto Stefana Wijayanti (Plt.) Pardjo Yap Hardy Gunawan Jakub Nugraha I Made Budiana Sawitri Widjaya Nurham Antonius Julianto Agus Triyono Lie Daniel Gunawan Ludy Hadiyanto Hasudungan Sianipar Venantius Wibatsu Dwijono Even Denny Fransisca Willib Wong Tjong Tjie Hauw Budi Harto Sugiarto	Internal Audit Bureau Biro Legal Business Development I Business Development II Business Development III Business Development IV Financial Insurance Corporate Finance Corporate Secretary Information Technology Investment & Finance Reinsurance Micro Insurance Human Resources General Affairs Business Process & Service Quality Control Marketing Motor Car Accident & Health Insurance Underwriting Motor Car Property Marine Cargo & Hull Engineering, Liability & Casualty Claim Reinsurance Oto Claim Center Management Task Force Travel Insurance, Media & Communication

Kepala Wilayah <i>Regional Managers</i>	Pamilang Situmorang Antonius Julianto P. Widjaja Tandra Fendy Wijaya Djoko Suprijono Dedi Jamhuri	Sumatera Bagian Selatan & Batam Jakarta Kalimantan Jawa Timur, Bali & Indonesia Bagian Timur Jawa Tengah Jawa Barat
Kepala Departemen <i>Head of Departements</i>	Aryanto Sutedjo Edison Tolito Eddy Silvensius Fransisca Lenny Amelia Kapor Sudion Iwan Tauchid N. Gunarko Widodo Sugihjanto Sungkono Teguh Iman Jaya Brikson Pronatal Alex Hendrik Hendra Saputra Ferry Irawan Miranty Ayu Putri Hendrotomo Poerjati Karta Jap Pendi Melvine Teguh Antolis Haryono Fisca Andriana Kurniawan Sander Dewantara Shirley Garumi Shierly Maeliana Ivonne Pujisetiowaty Togi Panggabean Robertus Prastowo Bruce Yudha Kelana Masriana E. Tambunan Edi Joko Susanto Ferry Ferdiansyah Syamsudin Mona Kartika Dewi Arifa Shahnaz Pramesvary	Broker I Broker II Broker III Group Corporate Private Broker / Direct / Agency I Private Broker / Direct / Agent & Business International BUMN Business I Leasing Business I Leasing Business II Underwriting Motor Car Micro Insurance Actuary Surety Business Development and Product Financial Insurance Facultative Treaty Recruitment, Selection, Retirement Fund & Employee Benefit Learning & Development Business Process IT Support IT Infrastructure IT System and Application Development Collection Paymaster Accounting Finance Finance Reinsurance Claim Technical Service Claim Service Management Claim Property Claim Management & Recovery Legal Technical Audit Agency Insurance Literacy

Reasuransi

Reinsurance

Dalam Negeri

Domestic

- PT REASURANSI INDONESIA UTAMA (PERSERO)
- PT REASURANSI NASIONAL INDONESIA
- PT TUGU REASURANSI INDONESIA
- PT MASKAPAI REASURANSI INDONESIA, TBK.

Luar Negeri

Overseas

- ASIA CAPITAL REINSURANCE GROUP PTE. LTD.
- GENERAL INSURANCE CORPORATION OF INDIA
- SCOR REINSURANCE ASIA-PACIFIC PTE. LTD.
- TAIPING REINSURANCE CO. LTD.
- TOKIO MARINE KILN SINGAPORE PTE. LTD.
- SIRIUS INTERNATIONAL INSURANCE CORPORATION
- MUNICH REINSURANCE COMPANY



Asia
Capital
Reinsurance
Group



太平再保險有限公司
Taiping Reinsurance Co., Ltd.





ACA JABODETABEK

Kantor Pusat / Head Office
Jakarta (Slipi)

Bekasi, Bintaro, Bogor, Cikini, Casablanca, Jatinegara, KCK Bangka, Duta Merlin, Kelapa Gading, Latumeten, Pondok Indah, Puri Indah, Tangerang, Tiang Bendera, Syariah Jatinegara

- Kantor Cabang / Branch Office
- Kantor Perwakilan / Representative Office

Jaringan Kerja Wilayah Asia Tenggara



Untuk memperkuat bisnis di dunia internasional, ACA memiliki beberapa jaringan bisnis di manca negara yaitu: Hongkong, Thailand, Filipina, Laos dan Kamboja. Jaringan ACA di negara-negara tersebut melalui *Asian Insurance International (Holdings) Ltd.* yang anggotanya terdiri dari:

- Asia Insurance Co. Ltd. Hongkong
- Bangkok Insurance Public Co. Ltd.
- PT Asuransi Central Asia

To strengthen its business internationally, ACA's business networks extends to Hong Kong, Thailand, Philippines, Laos and Cambodia. ACA's network in these countries are represented through its partnership in the Asian Insurance International (Holdings) Ltd. whose members consist of:

- Asia Insurance Co. Ltd. Hong Kong
- Bangkok Insurance Public Co. Ltd.
- PT Asuransi Central Asia



Kegiatan Pelatihan Insurance Service Quality Program (ISQP)
Insurance Service Quality Program (ISQP)

Revolusi industri 4.0 telah memengaruhi berbagai aspek kehidupan dalam melakukan usaha terutama pada organisasi bisnis. Era ini ditandai oleh digitalisasi sarana dan prasarana yang digunakan dalam memberikan pelayanan bagi pelanggan, baik internal maupun eksternal. Oleh karenanya, menjadikan manusia sebagai kapital dalam organisasi bisnis akan mendapat tantangan semakin ketat. Tantangan ini, terutama dihadapi pada fungsi *development* agar mampu mengubah perilaku manusia dari penggunaan teknologi konvensional menjadi manusia yang sadar akan digitalisasi.

Menyadari hal di atas, PT Asuransi Central Asia yang pada 2018 menginjak usia 63 tahun terus melakukan pola-pola pengembangan sumber daya manusia secara konsisten dan sistematis. Dengan jumlah karyawan mencapai 1.585 orang pada akhir Desember 2018, merupakan tantangan besar untuk melakukan pengelolaan SDM secara optimal; demi menjaga kelangsungan hidup dan tercapainya laba Perusahaan. Kesesuaian antara pekerjaan dengan potensi dan kompetensi karyawan masih merupakan isu utama. Oleh karenanya, ACA masih perlu menetapkan strategi penguatan internal untuk pemberdayaan sumber daya manusia yang mengerti akan perubahan jaman.

Strategi penguatan internal yang dimaksud adalah pemberdayaan sumber daya manusia dengan menekankan pada fungsi *talent acquisition*, untuk kaderisasi *talent* internal. *Talent Acquisition* merupakan proses untuk merekrut dan menyeleksi *talent-talent* potensial yang sesuai dengan nilai-nilai Perusahaan. Kesesuaian antara nilai individu dengan nilai Perusahaan adalah syarat utama pada proses *talent acquisition*.

The industrial revolution 4.0 has impacted the various aspects of life, particularly in business organizations. The era is marked by digitalization of facilities and infrastructure used in providing services to customers. Therefore, the traditional view that people as capital in business organizations will face an uphill challenge. To face this challenge, mainly organization would have to develop its people to adopt digitalization from the existing conventional technology.

Realizing this, PT Asuransi Central Asia continue to focus on consistent and structured human resource development with emphasis on the needs of the organization in the Industrial Revolution 4.0. With the number of employees reaching 1,585 at the end of December 2018, it is a big challenge to carry out optimal HR management; balancing sustainability and profitability. Life work balance and developing the potential and competence of employees is still the main issue. In view of this, we implemented the strategy to empower internal human resources to be literate and capable to adapt to the changing times.

One of the aspect of this strategy is on talent acquisition involving the process of recruiting and selecting potential talents in line with the company's values whilst matching individual values and potential with the company values and requirement.



Kegiatan Pelatihan Insurance Service Quality Program (ISQP)
Insurance Service Quality Program (ISQP)

Pelaksanaan strategi ini dilakukan melalui kerja sama dengan berbagai instansi pendidikan dan konsultan terpercaya; melalui jaringan-jaringan media sosial yang kekinian. Program magang beasiswa dan *Professional Insurance Program* (PIP) masih menjadi program andalan dalam *Human Capital Acquisition*. Program ini diwujudkan melalui penerimaan sebanyak 21 orang peserta magang beasiswa pada 2018 dan peserta *Professional Insurance Program* (PIP) sebanyak 15 orang. Mereka adalah talent baru untuk dipersiapkan dalam mengisi posisi-posisi strategis di Perusahaan masa mendatang, dengan tetap mengadopsi nilai-nilai ACA sebagai kebijakan internal (*internal wisdom*), dibalik gemerlapnya era digitalisasi global pada revolusi industri 4.0.

Peserta magang beasiswa yang pendidikannya dibiayai oleh Perusahaan ini merupakan seleksi *talent* yang dilakukan dengan cara memberikan kesempatan kepada siswa-siswi lulusan SMU/sederajat yang berprestasi namun kurang mampu secara finansial untuk melanjutkan pendidikan formal ke jenjang yang lebih tinggi. Oleh karenanya, Perusahaan memberikan beasiswa penuh kepada siswa-siswi terpilih untuk melanjutkan pendidikan formal ke jenjang Diploma 3 jurusan Asuransi Umum. Para lulusan Diploma 3 ini sebagian besar melanjutkan ke tingkat Strata 1 (S1) dengan biaya pribadi. Selain itu, banyak peserta magang beasiswa yang menimba ilmu dengan mengikuti ujian Asosiasi Ahli Manajemen Asuransi Indonesia (AAMAI) untuk meraih gelar Ajun Ahli Asuransi Indonesia Kerugian (AAAIK) dan Ahli Asuransi Indonesia Kerugian (AAIK). Para alumni magang beasiswa ini telah menunjukkan dedikasi dan kontribusinya terhadap Perusahaan dengan menduduki posisi-posisi kunci di bidang Asuransi.

Sedangkan PIP (*Professional Insurance Program*) merupakan program khusus penjarangan *talent* melalui penguasaan keterampilan profesi di bidang

This is done through collaboration with various trusted educational institutions and consultants and employing modern social media networks. The Internship Program and Professional Insurance Program (PIP) are still the mainstay programs in Human Capital Acquisition. 21 scholarship interns in 2018 and 15 Professional Insurance Program (PIP) participants was recruited. They are new talents targeted to fill in strategic positions within the company, with emphasis on internalizing ACA values coupled with fulfilling the human resources needs of the 4.0 industrial revolution.

Internship Program participants' education are funded by the company to provide opportunity for high school graduates who are potential achievers but financially disadvantaged, to continue their higher education. The company provides full scholarships to selected students to continue their formal education to the level of Diploma 3 majoring in General Insurance. Most of these graduates went onto complete their undergraduate education (S1) on their own accord. In addition, some of them went on to complete their Adjunct Indonesian Deprivation Insurance Experts (AAAIK) and Indonesian Deprivation Insurance Experts (AAIK) professional qualification organized by the Indonesian Insurance Management Expert Association (AAMAI). The alumni of our internship program demonstrated their dedication and contribution to the company by holding key positions in insurance sector.

The PIP (Professional Insurance Program) is a special program for talent development program focusing on developing professional skills in general insurance



*Kegiatan Pelatihan Public Speaking
Public Speaking Training Activities*

asuransi umum dengan metode pembelajaran di kelas, praktek kerja, dan presentasi individual. Secara akademik, mereka adalah lulusan Diploma 3 dan Sarjana Strata 1 (S1) dari berbagai disiplin ilmu yang dididik untuk menjadi kader-kader masa depan terutama di bagian *marketing, underwriting* dan klaim.

Selain kedua program unggulan di atas, ACA tetap melakukan program penguatan internal terhadap para *talent* yang dimiliki. Program pengembangan *talent* dilakukan melalui *crash program* untuk calon *Branch Manager* (*Branch Manager Development Program*), pelatihan reguler, sistem *mentoring*, dan *tour of duty* (penugasan di berbagai unit kerja). Program pengembangan ini merupakan program peningkatan kompetensi karyawan agar sesuai dengan pekerjaan yang diemban atau yang akan diemban. Bahkan dalam mendukung regulator, PT Asuransi Central Asia sangat mendorong para *internal talent* untuk meraih sertifikasi bidang aktuaria.

Sampai dengan akhir Desember 2018, ACA sudah menyelenggarakan 28 kelas pelatihan internal secara reguler dengan pengkhususan pada program peningkatan kompetensi di bidang *Marketing, Managerial, Interpersonal*, dan terutama adalah *Insurance Technical*. Jumlah keseluruhan peserta pada program pelatihan internal sebanyak 797 orang dengan melibatkan 52 pelatih internal dan 4 pelatih eksternal. Sebagian besar pelatihan tersebut diselenggarakan di Pusat Pendidikan dan Pelatihan ACA di Puncak, Jawa Barat. Sedangkan karyawan yang diikutsertakan pada program pelatihan eksternal sebanyak 61 orang.

Dalam rangka memberikan kesempatan yang setara kepada semua karyawan dalam mengembangkan karir dan melaksanakan tugasnya secara professional, PT Asuransi Central Asia juga tetap melakukan promosi (kenaikan pangkat) secara berjenjang. Pada tahun 2018, ACA sudah mempromosikan 192 orang karyawan termasuk 31 jenjang *middle manager* ke atas.

field with classroom learning methods, on job training, and individual presentations. The participants of this program are Diploma 3 and Bachelor Degree (S1) graduates from various disciplines earmarked to take up senior roles in the company, especially in marketing, underwriting and claims areas.

In addition to the above, ACA continues to carry out development program for existing employees through intensive crash program for prospective *Branch Managers* (*Branch Manager Development Programs*), regular training, mentoring systems, and tour of duty (assignments in various work units). These development activities are carried out to upgrade the competency of the employees in their area of work. In supporting the call by the Regulators, PT Asuransi Central Asia strongly encourages internal talent to study and obtain the actuarial certification.

As of the end of December 2018, ACA has held 28 internal training classes on a regular basis with specialization in competency improvement programs in the fields of Marketing, Management, Interpersonal, and Technical areas. The total number of participants in the internal training program was 797 people involving 52 internal trainers and 4 external trainers. Most of the training program was held at the ACA Education and Training Center in Puncak, West Java. In addition, 61 employees participated in external training program.

In order to provide equal opportunities to all employees in developing careers and carrying out their duties professionally, PT Asuransi Central Asia motivated the outstanding employees via awarding promotions to them. In 2018, ACA has promoted 192 employees including 31 middle managers grade and above.

Laporan Keuangan

Data Keuangan Penting
Key Financial Highlights

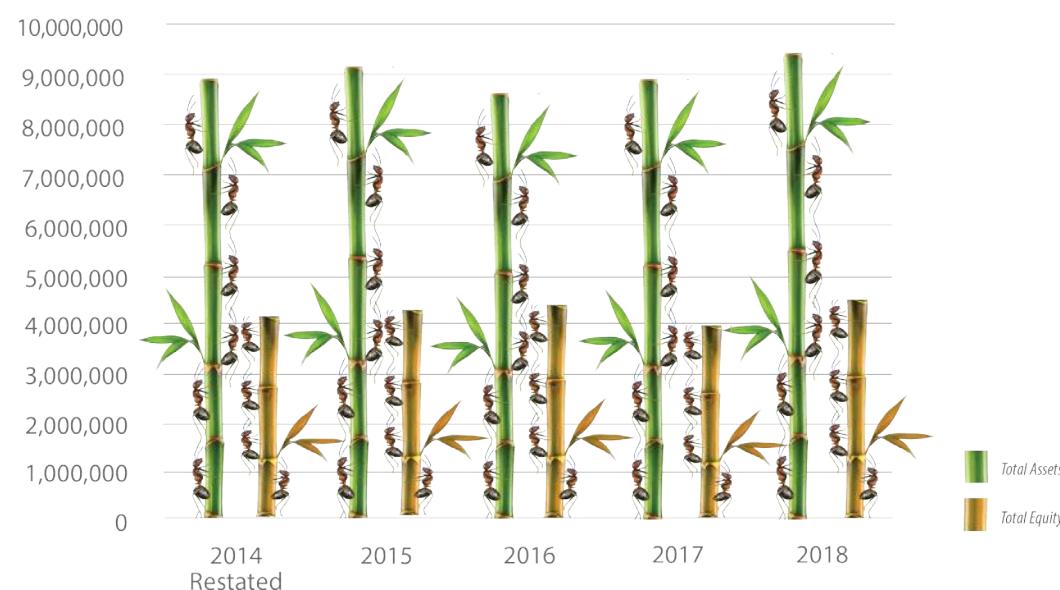
Dalam Jutaan Rupiah (In Million Rupiah)

	2014 Restated	2015	2016	2017	2018
Premi Bruto <i>Gross Premium</i>	2,720,639	2,979,437	2,965,791	2,794,914	3,179,492
Premi Netto <i>Net Premium</i>	1,353,559	1,305,701	1,297,086	1,258,682	1,429,488
Klaim Bruto <i>Gross Claims</i>	1,558,598	1,647,354	1,682,630	1,461,863	1,408,207
Klaim Netto dibayar <i>Net Claim Paid</i>	846,432	818,289	690,072	680,770	649,653
Surplus Underwriting <i>Underwriting Surplus</i>	374,049	490,801	533,801	382,968	569,273
Hasil Investasi <i>Investment Income</i>	213,649	147,137	527,758	511,449	314,934
Biaya Operasional <i>Operating Expenses</i>	371,255	482,719	551,224	568,683	611,529
Laba Setelah Pajak <i>Net Profit After Tax</i>	233,670	184,202	525,548	388,002	301,274
Investasi <i>Investment</i>	4,904,087	4,697,519	4,848,639	4,605,330	5,173,622
Cadangan Teknis <i>Technical Reserve</i>	3,321,570	3,514,582	2,932,472	2,950,454	3,087,036
Jumlah Aset <i>Total Assets</i>	8,867,985	9,225,611	8,734,642	8,918,691	9,398,031
Jumlah Ekuitas <i>Total Equity</i>	4,155,792	4,262,582	4,377,145	3,990,690	4,493,149

Perbandingan Jumlah Aset Pada Ekuitas

Total Assets to Total Equity

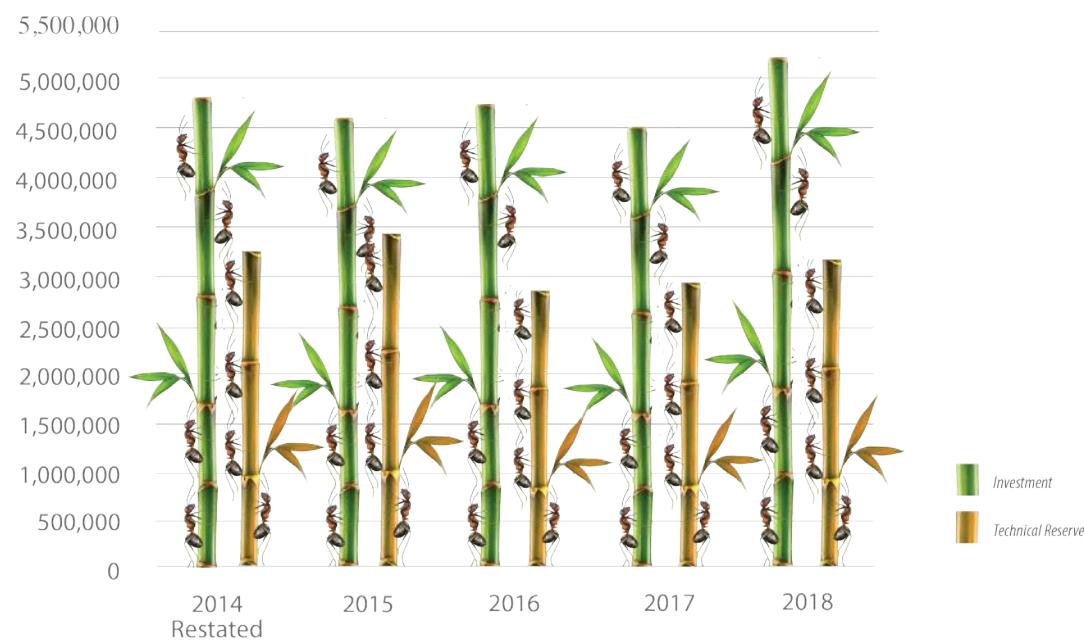
Dalam Jutaan Rupiah (In Million Rupiah)



Perbandingan Investasi Pada Cadangan Teknis

Investment to Technical Reserve

Dalam Jutaan Rupiah (In Million Rupiah)



Kinerja ACA

Dalam Jutaan Rupiah (In Million Rupiah)

	2014 restated	2015	2016	2017	2018
Aset Lancar <i>Current Assets</i>	1,747,177	1,925,253	1,795,944	2,297,870	2,105,798
Aset Reasuransi <i>Reinsurance Assets</i>	2,151,014	2,529,986	2,021,833	1,953,944	2,063,929
Investasi <i>Investment</i>	4,904,087	4,697,519	4,848,639	4,605,330	5,173,622
Aset Tetap <i>Property and Equipment</i>	65,707	72,853	68,226	61,547	54,682
Jumlah Aset <i>Total Assets</i>	8,867,985	9,225,611	8,734,642	8,918,691	9,398,031
Kewajiban Lancar <i>Current Liabilities</i>	1,390,623	1,448,447	1,425,025	1,977,547	1,817,847
Cadangan Teknis <i>Technical Reserve</i>	3,321,570	3,514,582	2,932,472	2,950,454	3,087,036
Jumlah Ekuitas <i>Total Equity</i>	4,155,792	4,262,582	4,377,145	3,990,690	4,493,149
Jumlah Liabilitas & Ekuitas <i>Total Liabilities & Equity</i>	8,867,985	9,225,611	8,734,642	8,918,691	9,398,031

Data menunjukkan pada 2018 ini aset Perusahaan mengalami sedikit kenaikan 5,37%, dimana pada 2017 aset Perusahaan mencapai Rp 8,92 triliun sedangkan pada 2018 menjadi Rp 9,40 triliun. Namun laba setelah pajak 2018 tercatat turun 22,35% dari Rp 388 miliar pada 2017 menjadi Rp 301,27 miliar pada 2018. Berbeda dari tahun lalu, surplus *underwriting* mengalami kenaikan signifikan 48,65%, dari Rp 382,97 miliar pada 2017 menjadi Rp 569,27 miliar di tahun 2018.

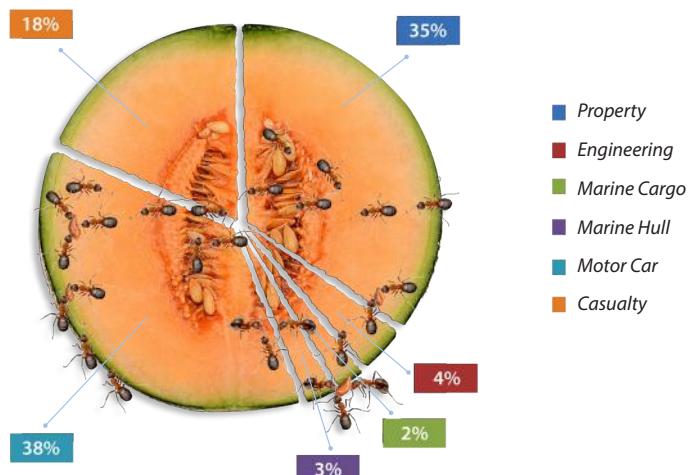
Secara keseluruhan, neraca keuangan Perusahaan 2018 bisa dikatakan sehat. Hingga Desember 2018 permodalan yang dimiliki ACA mencapai Rp 4,49 triliun dengan Rasio Pencapaian Solvabilitas sebesar 205,54%. Ini berarti jika seluruh nasabah ACA mengajukan klaim secara bersamaan, Perusahaan dapat memenuhinya dan masih memiliki cadangan sebesar 105,54% untuk melanjutkan bisnisnya. Nilai tersebut juga jauh di atas ketentuan pemerintah yang hanya 120%.

Statistical data indicated the Company's wealth has slightly increased by 5.37%, from IDR 8.92 trillion in 2017 to IDR 9.40 trillion in 2018. Profit after tax in 2018 decreased by 22.35% from IDR 388 billion in 2017 to IDR 301.27 billion in 2018. The underwriting surplus recorded a significant increase by 48.65%, from IDR 382.97 billion in 2017 to IDR 569.27 billion in 2018.

Overall, the Company's financial position in 2018 can be said to be healthy. In December 2018, ACA's equity reached IDR 4.49 trillion with solvency achievement ratio of 205.54%. This means that if all ACA customers submit a claim simultaneously, the Company can fulfill its obligation and still have a surplus of 105.54% to continue its operation. The value is also far above the minimum requirement of government's provisions of 120%.

Dalam Jutaan Rupiah (In Million Rupiah)

	2014	2015	2016	2017	2018
Properti <i>Property</i>	949,094	1,099,415	1,154,320	948,749	1,101,021
Rekayasa <i>Engineering</i>	50,447	72,434	58,077	65,738	133,470
Pengangkutan <i>Marine Cargo</i>	110,455	92,840	74,015	82,048	77,816
Rangka Kapal <i>Marine Hull</i>	128,285	101,271	76,525	75,534	87,173
Kendaraan Bermotor <i>Motor Car</i>	947,036	1,026,093	1,043,005	1,083,155	1,195,131
Aneka <i>Casualty</i>	535,322	587,384	559,849	539,690	584,881
Jumlah Total	2,720,639	2,979,437	2,965,791	2,794,914	3,179,492



Jumlah pendapatan premi bruto ACA sepanjang 2018 mencapai Rp 3,18 triliun, naik 13,76% dibandingkan tahun 2017 sebesar Rp 2,79 triliun. Tahun ini, perolehan premi terbanyak berasal dari Asuransi Kendaraan Bermotor yang mencapai Rp 1,20 triliun (37,59%), di tempat kedua Properti sebesar Rp 1,1 triliun (34,63%). Sedangkan di urutan ketiga Asuransi Aneka dengan pendapatan premi Rp 584,88 miliar (18,40%).

Pada 2018 hanya ada satu lini usaha yang mengalami penurunan perolehan premi, yaitu Asuransi Pengangkutan sebesar 5,16%. Sedangkan lini usaha lain mencatat kenaikan perolehan premi dengan rincian sebagai berikut: Asuransi Properti 16,05%, Asuransi Rekayasa 103,03%, Asuransi Rangka Kapal 15,41%, Asuransi Kendaraan Bermotor 10,34%, dan Asuransi Aneka 8,37%.

Total gross premium income in 2018 of IDR 3.18 trillion, represents an increase of 13.76% compared to 2017 of IDR 2.79 trillion. The highest premium written is Motor Car Insurance of IDR 1.20 trillion (37.59%), followed by Property Insurance of IDR 1.1 trillion (34.63%). In the third place is Casualty Insurance with a premium income of IDR 584.88 billion (18.40%).

In 2018 there was only one business line that experienced a decrease in premium income, which is Marine Cargo of 5.16%. While other business lines recorded an increase in premium income with details as follows: Property Insurance 16.05%, Engineering Insurance 103.03%, Marine Hull Insurance 15.41%, Motor Car Insurance 10.34%, and Casualty Insurance 8.37%.

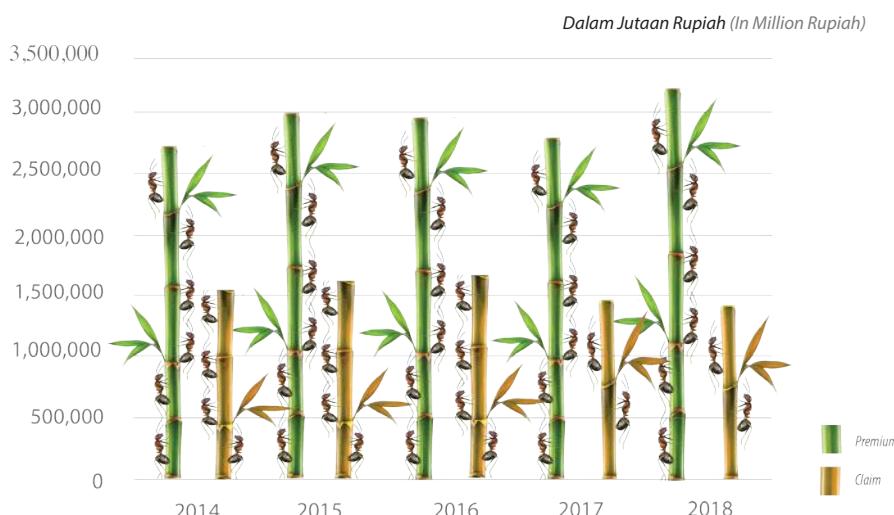
Gross Claims 2018

Klaim Bruto Tahun 2018

Dalam Jutaan Rupiah (In Million Rupiah)

	2014	2015	2016	2017	2018
Properti <i>Property</i>	538,304	592,403	442,625	476,666	344,426
Rekayasa <i>Engineering</i>	52,650	53,678	290,625	54,548	27,671
Pengangkutan <i>Marine Cargo</i>	76,038	36,823	37,793	39,507	29,816
Rangka Kapal <i>Marine Hull</i>	81,834	107,421	78,164	78,844	69,995
Kendaraan Bermotor <i>Motor Car</i>	561,042	558,992	555,506	556,566	496,472
Aneka <i>Casualty</i>	248,730	298,037	277,917	255,732	439,827
Jumlah Total	1,558,598	1,647,354	1,682,630	1,461,863	1,408,207

Premi vs Klaim Bruto Tahun 2018 Premium vs Gross Claims 2018



Klaim bruto 2018 mengalami sedikit penurunan 3,67% menjadi Rp 1,41 triliun dari sebelumnya Rp 1,46 triliun pada 2017. Klaim terbesar tahun ini berasal dari Asuransi Kendaraan Bermotor sebesar Rp 496,47 miliar.

2018 gross claims slightly decreased by 3.67% to IDR 1.41 trillion from IDR 1.46 trillion in 2017. The largest portion of claims were from the Motor Car Insurance portfolio amounting to IDR 496.47 billion.

Asuransi Properti adalah salah satu penyumbang premi terbesar ACA setiap tahunnya. Pada laporan tahun 2017 perolehan premi Asuransi Properti mengalami penurunan sebesar 17,81%. Tahun 2018 lini usaha ini mengalami kenaikan perolehan premi 16,05%, yaitu Rp 1,1 triliun dari sebelumnya 2017 sebesar Rp 948,75 miliar.

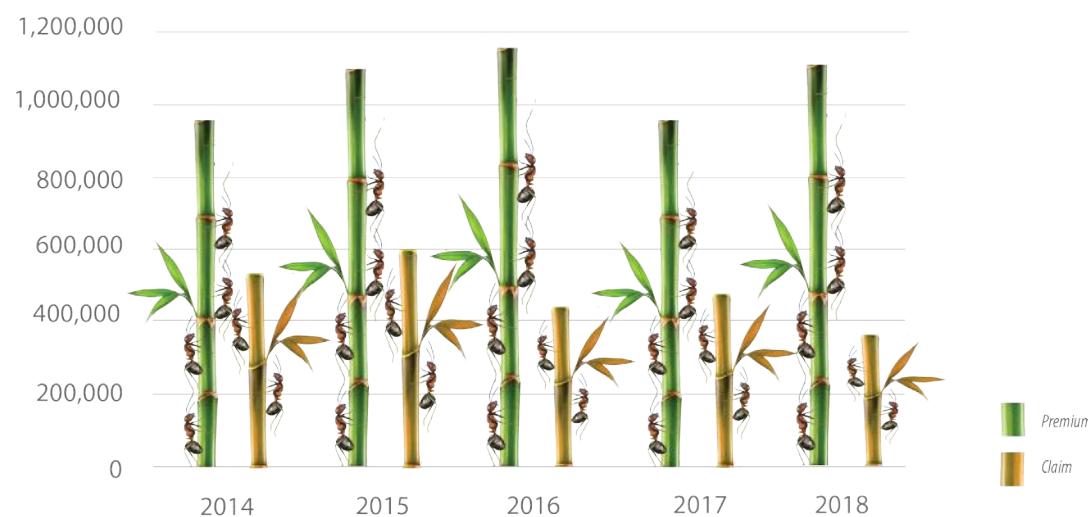
Jumlah klaim bruto Asuransi Properti 2018 mencapai Rp 344,43 miliar atau mengalami penurunan 27,74% dibandingkan dengan tahun 2017 sebesar Rp 476,66 miliar.

Property Insurance has been one of the biggest portfolio contributor every year to ACA. In 2017, Property premium income decreased by 17.81%. In 2018 the premium income increased by 16.05%, to IDR 1.1 trillion from IDR 948.75 million in 2017.

2018 gross claims for Property Insurance of IDR 344.43 billion, decreased by 27.74% compared to 2017 of IDR 476.66 billion.

Asuransi Properti Property Insurance

Dalam Jutaan Rupiah (In Million Rupiah)



Asuransi Rekayasa

Lini usaha Asuransi Rekayasa pada 2018 cukup menggembirakan dengan kenaikan penerimaan premi sebesar 103,03%. Pada 2017 penerimaan premi Asuransi Rekayasa sebesar Rp 65,74 miliar, dibandingkan Rp 133,47 miliar di 2018.

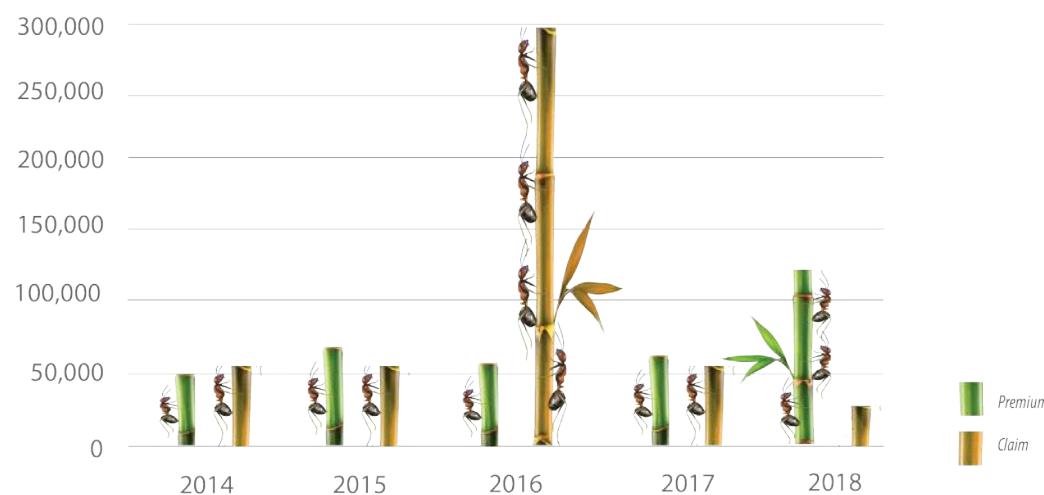
Sedangkan jumlah klaim bruto turun di 2018 sebesar 49,27%, dari Rp 54,55 miliar pada 2017 menjadi Rp 27,67 miliar di 2018.

Engineering Insurance business line was quite encouraging in 2018 with an increase of premium income by 103.03%. In 2017 Engineering Insurance recorded premium income of IDR 65.74 billion, compared to IDR 133.47 billion in 2018.

Gross claims decreased in 2018 by 49.27%, from IDR 54.55 billion in 2017 to IDR 27.67 billion in 2018.

Asuransi Rekayasa Engineering Insurance

Dalam Jutaan Rupiah (In Million Rupiah)



Lini usaha Asuransi Pengangkutan di tahun 2018 mengalami sedikit perlambatan. Hal ini dapat dilihat dari turunnya jumlah penerimaan premi bruto 2018 sebesar 5,16% dari tahun sebelumnya. Pada tahun 2017 perolehan premi bruto Asuransi Pengangkutan tercatat sebesar Rp 82,05 miliar, sedangkan tahun ini hanya Rp 77,82 miliar.

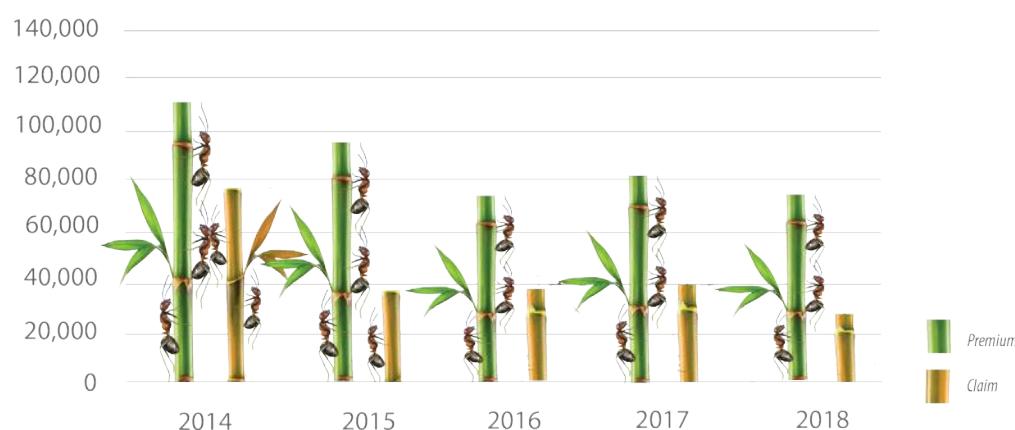
Jumlah klaim bruto Asuransi Pengangkutan mengalami penurunan, di mana pada 2017 sebesar Rp 39,51 miliar dan di tahun 2018 turun menjadi Rp 29,82 miliar atau 24,53%.

Marine Cargo Insurance slowed down in 2018. This can be seen from the decrease of 2018 gross premium income by 5.16% from the previous year. In 2017, the gross premium income of Marine Cargo Insurance stood at IDR 82.05 billion, while this year it went down to IDR 77.82 billion.

Gross claims of Marine Cargo Insurance decreased. In 2017 it was IDR 39.51 billion and in 2018 decreased by 24.53% to IDR 29.82 billion.

Asuransi Pengangkutan *Marine Cargo Insurance*

Dalam Jutaan Rupiah (In Million Rupiah)



Asuransi Rangka Kapal

Setelah tiga tahun mengalami perlambatan, lini usaha Asuransi Rangka Kapal tahun ini mengalami peningkatan perolehan premi bruto sebesar 15,41% dibanding tahun sebelumnya. Pada 2017 perolehan premi sektor ini tercatat sebesar Rp 75,53 miliar, dan di tahun 2018 naik menjadi Rp 87,17 miliar.

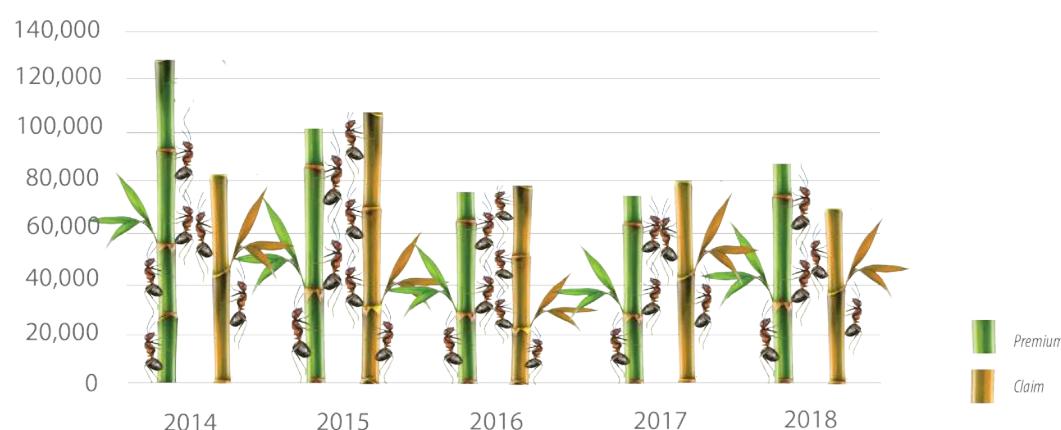
Jumlah klaim bruto Asuransi Rangka Kapal tahun 2018 ini turun tipis menjadi Rp 70 miliar, dibandingkan dengan tahun 2017 sebesar Rp 78,84 miliar, atau turun 11,22%.

After three years of contraction, the premium income of the Marine Hull Insurance began to grow in 2018 with a 15.41% growth compared to 2017. In 2017, the premium income of this sector was recorded at IDR 75.53 billion, and in 2018 has increased to IDR 87.17 billion.

Gross claims of Marine Hull Insurance in 2018 has decreased to IDR 70 billion, compared to 2017 of IDR 78.84 billion, or decreased by 11.22%.

Asuransi Rangka Kapal Marine Hull Insurance

Dalam Jutaan Rupiah (In Million Rupiah)



Lini usaha Asuransi Kendaraan Bermotor adalah salah satu sektor unggulan ACA. Selama lima tahun terakhir sektor ini selalu menjadi salah satu penyumbang premi terbesar bagi Perusahaan, dan selalu meningkat dari tahun ke tahun. Di industri asuransi nasional, ACA termasuk pemain utama di sektor ini, dengan produk unggulannya, OTOMATE, yang memberikan layanan "mobil pengganti" dan mengedepankan pelayanan prima.

Tahun 2018 Asuransi Kendaraan Bermotor berhasil membukukan premi sebesar Rp 1,20 triliun atau naik 10,34%. Pada 2017, perolehan premi Asuransi Kendaraan Bermotor mencapai Rp 1,08 triliun.

Rasio klaim asuransi ini sebesar 41,54% di tahun 2018, klaim bruto Asuransi Kendaraan Bermotor mengalami sedikit penurunan 10,80% dari Rp 556,57 miliar di 2017, menjadi Rp 496,47 miliar di 2018.

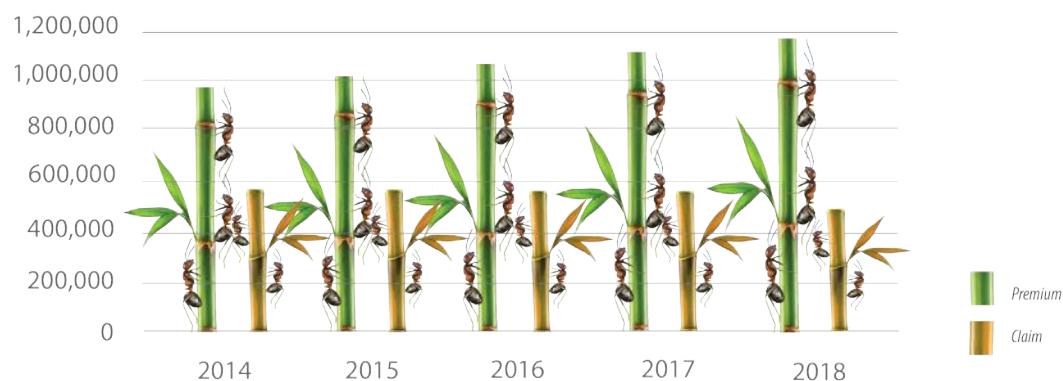
Motor Car Insurance is one of the superior sectors of ACA. Over the last five years it has always been one of the largest contributors to the Company's business. ACA is also one of the major players in the industry in this sector of business, and contributed by one of our premium products, OTOMATE, which provides "replacement car" service and other excellent services.

In 2018, Motor Car Insurance managed to book a premium of IDR 1.20 trillion, an increase of 10.34%. In 2017, the premium income of Motor Car Insurance was IDR 1.08 trillion.

The claim ratio of this line of business was 41.54% in 2018, a decrease of 10.80% from the previous year of IDR 556.57 billion to IDR 496.47 billion in 2018.

Asuransi Kendaraan Bermotor Motor Car Insurance

Dalam Jutaan Rupiah (In Million Rupiah)



Asuransi Aneka

Asuransi Aneka merupakan penyumbang premi terbesar ketiga setelah Asuransi Properti dan Asuransi Kendaraan Bermotor bagi Perusahaan. Tahun ini lini Asuransi Aneka mengalami kenaikan perolehan premi 8,37% dari Rp 539,69 miliar pada 2017 menjadi Rp 584,88 miliar di 2018.

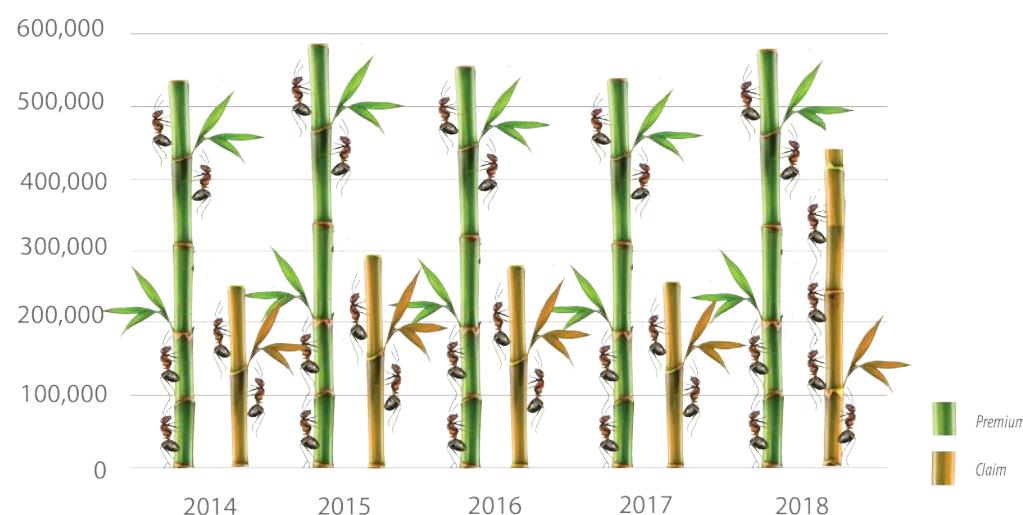
Sementara itu klaim bruto Asuransi Aneka di 2018 mencapai Rp 439,83 miliar atau naik 71,99% jika dibandingkan dengan 2017 sebesar Rp 255,73 miliar.

Casualty Insurance is the third largest premium contributor after Property Insurance and Motor Car Insurance for the Company. This year Casualty Insurance premium income has increased by 8.37% from IDR 539.69 billion in 2017 to IDR 584.88 billion in 2018.

Gross claims in 2018 were IDR 439.83 billion, increased by 71.99% compared to IDR 255.73 billion in 2017.

Asuransi Aneka Casualty Insurance

Dalam Jutaan Rupiah (In Million Rupiah)



Dalam Jutaan Rupiah (In Million Rupiah)

	2014 Restated	2015	2016	2017	2018
Investasi <i>Investment</i>	4,904,087	4,697,519	4,848,639	4,605,330	5,173,622
Cadangan Teknis <i>Technical Reserve</i>	3,321,570	3,514,582	2,932,472	2,950,454	3,087,036
Rasio Investasi <i>Investment Ratio</i>	148%	134%	165%	156%	168%

Sebagaimana tahun-tahun sebelumnya dalam menjalankan usaha, kegiatan investasi menjadi instrumen penting bagi Perusahaan untuk menjaga stabilitas dan likuiditas keuangan. Kegiatan investasi ACA tetap berpedoman pada peraturan pemerintah yang tertuang dalam Peraturan Otoritas Jasa Keuangan No. 71/POJK.05/2016 mengenai jenis investasi, pembatasan jumlah investasi, penilaian dan larangan investasi.

Pada 2018, jumlah investasi ACA mengalami kenaikan 12,34% dari Rp 4,61 triliun di 2017 menjadi Rp 5,17 triliun. Portofolio investasi terdiri dari Penyertaan Langsung, Saham, Deposito Berjangka, Unit Penyertaan Reksadana, Tanah dengan Bangunan untuk investasi, Obligasi dan Surat Berharga yang dijamin oleh Pemerintah. Sementara itu, cadangan teknis pada 2018 mengalami kenaikan 4,63% menjadi Rp 3,09 triliun dari Rp 2,95 triliun pada 2017.

As in previous years, investments are remains important instrument to maintain financial stability and liquidity. ACA's investment activities are guided by government regulations contained in Financial Services Authority Regulation No. 71/POJK.05/2016 with regards to the types of investments, restrictions on the amount of investment, valuation and investment restrictions.

In 2018, ACA's total investment increased by 12.34% from IDR 4.61 trillion in 2017 to IDR 5.17 trillion. The investment portfolio consists of Direct Investments, Stocks, Time Deposits, Mutual Funds, Land with Building for investment, Bonds, and Marketable Securities guaranteed by the Government. Meanwhile, the technical reserves in 2018 were IDR 3.09 trillion increased by 4.63% from IDR 2.95 trillion in 2017.

Biaya Operasional dan Laba Perusahaan

Biaya operasional Perusahaan pada 2018 meningkat hingga 7,53% menjadi Rp 611,53 miliar. Seperti tahun-tahun sebelumnya komponen biaya operasional terbesar masih didominasi biaya pegawai seperti gaji dan tunjangan kesejahteraan yang mencapai Rp 276,22 miliar.

Di tahun 2018 ini, Perusahaan membukukan laba setelah pajak sebesar Rp 301,27 miliar, turun 22,35% dibanding tahun sebelumnya yang mencapai Rp 388 miliar.

The Company's operating expenses in 2018 increased by 7.53% to IDR 611.53 billion. As in previous years the largest component of operating expenses comes from the personnel costs such as salaries and employee benefits of IDR 276.22 billion.

In 2018, the Company managed to book net profit after tax of IDR 301.27 billion, a decrease of 22.35% compared to 2017 of IDR 388 billion.

Dalam Jutaan Rupiah (In Million Rupiah)

	2014	2015	2016	2017	2018
Biaya Pegawai <i>Personnel Expense</i>	211,234	237,975	273,417	280,600	276,218
Biaya Kantor <i>Office Expense</i>	61,852	68,929	80,888	85,044	78,570
Biaya Pemasaran <i>Marketing Expense</i>	64,620	138,779	157,715	165,428	210,063
Biaya Kendaraan <i>Motor Vehicle Expense</i>	10,709	11,671	11,853	12,171	12,685
Biaya Komputer <i>Computer Expense</i>	8,916	9,760	8,700	10,759	21,916
Biaya Penyusutan <i>Depreciation Expense</i>	13,924	15,605	18,651	14,681	12,077
Jumlah Total	371,255	482,719	551,224	568,683	611,529



ACA selalu menerapkan tata kelola Perusahaan yang baik
ACA always run a Good Corporate Governance

Perusahaan memiliki pedoman Tata Kelola Perusahaan yang memadai. Pedoman Tata kelola Perusahaan disusun dengan mempertimbangkan peraturan yang berlaku, praktik perasuransian yang sehat dan disusun dengan melibatkan seluruh *stakeholder* Perusahaan. Perusahaan menjalankan operasionalnya berlandaskan pada Pedoman Tata Kelola, dimana Perusahaan telah menerapkan 5 prinsip Tata Kelola Perusahaan dengan baik dan terukur yang meliputi prinsip keterbukaan (*transparency*), akuntabilitas (*accountability*), pertanggung jawaban (*responsibility*), kemandirian (*independency*), kesetaraan (*equality*) dan kewajaran (*fairness*).

Penerapan Tata Kelola Perusahaan yang baik di PT Asuransi Central Asia bertujuan untuk mengoptimalkan nilai Perusahaan bagi pemangku kepentingan khususnya tertanggung, pemegang polis, atau pihak yang berhak memperoleh manfaat, meningkatkan pengelolaan Perusahaan secara profesional, efektif - efisien dan merupakan suatu bagian yang integral dalam menciptakan iklim usaha yang sehat dengan dilandasi oleh etika serta kepatuhan terhadap peraturan perundang-undangan yang berlaku.

The Company has adequate corporate governance guidelines. The guidelines are prepared by considering the applicable regulations, healthy insurance practices and involving all company's stakeholders. The company corporate governance are guided by the 5 principles of good corporate governance which are measurable covering the principle of transparency, accountability, responsibility, in-dependency, equality, and fairness.

The implementation of good corporate governance in PT Asuransi Central Asia aims to optimize corporate value for its stakeholder whilst improving the operations in general through professional management. In addition, being effective and efficient is an integral part a healthy business operation where compliance with applicable laws and regulations is a key requirement.

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility



Kunjungan Ilmiah Mahasiswa/i Institut Sains dan Teknologi Nasional (ISTN)
Scientific Visit of National Institutes of Science and Technology (ISTN) Student

PT Asuransi Central Asia selalu berkomitmen mendorong keberhasilan program pemerintah, turut berkontribusi pada pelaksanaan kegiatan edukasi dan literasi keuangan kepada masyarakat khususnya dibidang asuransi. Perusahaan terus melaksanakan kegiatan edukasi dan literasi keuangan baik secara mandiri maupun berkolaborasi dengan berbagai pihak, mulai dari Institusi Pendidikan, Lembaga Masyarakat, OJK dan Lembaga Keuangan lainnya.

Pada 2018 ACA telah melaksanakan kegiatan edukasi melalui *ACA Goes To Campus* di Malang, Padang dan Jakarta, SIMOLEK, Edukasi bersama Partner (Kidzania, BAF, Pegadaian, dll), dan Kunjungan ilmiah dari mahasiswa ISTN dan Atma Jaya Jakarta dengan partisipan sebanyak 2.407 orang.

PT Asuransi Central Asia constantly committed to promoting the success of government programs, contributes to the implementation of financial education and literacy activities to the community, especially in the insurance sector. The company continues to carry out financial education and literacy activities both independently and in collaboration with various parties, starting from Educational Institutions, Community Institutions, OJK and other Financial Institutions.

In 2018 ACA carried out educational activities through *ACA Goes To Campus* in Malang, Padang and Jakarta, SIMOLEK, Education with Partners (Kidzania, BAF, Pegadaian, etc.), and scientific visits from ISTN and Atma Jaya Jakarta students with participants of 2,407 people.

PT Asuransi Central Asia terus berpartisipasi dalam kegiatan *Train of The Trainer* untuk profesional, guru dan dosen di beberapa wilayah yaitu Malang, Ternate, Yogyakarta, Balikpapan, Banyuwangi dan Jakarta. Selain melaksanakan kegiatan edukasi, ACA juga terlibat dalam melaksanakan kegiatan Inklusi Keuangan Expo di Jakarta dan Makassar.

Sedangkan program magang beasiswa yang ditujukan kepada lulusan SMA/SMK secara konsisten tetap dilaksanakan sejak 25 tahun yang lalu. Program ini merupakan program yang memberikan kesempatan untuk melanjutkan kuliah program D3 di STIMRA dan STMA Trisakti. Target peserta dari program magang ini adalah siswa/siswi berprestasi namun tidak memiliki kemampuan finansial untuk melanjutkan ke perguruan tinggi, dimana pada 2018 ACA telah merekrut peserta magang angkatan ke - 26 sebanyak 21 orang.

Dengan tingginya komitmen ACA dalam melaksanakan kegiatan-kegiatan tersebut diharapkan ACA terus menjadi Perusahaan asuransi terdepan dan berperan aktif dalam meningkatkan literasi dan inklusi keuangan Indonesia.

PT Asuransi Central Asia keep participated in the Train of The Trainer activities for professionals, teachers and lecturers in several regions, such as Malang, Ternate, Yogyakarta, Balikpapan, Banyuwangi and Jakarta. In addition to carrying out educational activities, ACA also involved in carrying out Financial Inclusion Expo activities in Jakarta and Makassar.

Whereas the scholarship internship program aimed at high school / vocational school graduates consistently has been carried out since 25 years ago. This program is a program that provides an opportunity to continue studying D3 programs at STIMRA and STMA Trisakti. The target participants from this internship program are achiever students but don't have the financial ability to continue to college, where in 2018 ACA has recruited 26th batches of internships as many as 21 people.

With ACA's high commitment in carrying out these activities, ACA is expected to continue to be the leading insurance company and play an active role in improving Indonesia's financial literacy and inclusion.



*ACA Goes To Campus - Universitas Negeri Padang
ACA Goes To Campus - Padang State University*

Event Highlights

Peristiwa Penting



ACA Berikan Edukasi dengan Mobil Edukasi (SIMOLEK)

ACA bekerja sama dengan OJK memberikan sosialisasi edukasi asuransi dan pemahaman terhadap produk dan jasa keuangan kepada masyarakat umum, dengan pengoperasian Mobil Edukasi (SIMOLEK). Kegiatan ini sendiri berlangsung selama kurang lebih satu minggu (2 – 8 April 2018) di beberapa tempat, yaitu Kebun Raya Bogor, Cikupa, Pademangan dan Sunter. Kegiatan ini bertujuan agar seluruh kalangan masyarakat dapat semakin memahami pentingnya mengenal produk jasa keuangan sejak dulu, untuk mempersiapkan masa depan yang lebih terjamin.

ACA Contribute in Education with Educational Car (SIMOLEK)

ACA cooperate with OJK (Financial Services Authority – Indonesia) for insurance education and understanding of products and financial services to general public, with the operation of Educational Car (SIMOLEK). The event held for about a week (April 2nd – 8th 2018) in several places, such as Kebun Raya Bogor, Cikupa, Pademangan and Sunter. The purpose was to create awareness and understanding of financial product.



ACA Adakan Coaching Clinic "Let's Beat Cancer" untuk para Guru

Dalam rangka memeriahkan HUT ACA ke-62, ACA bekerja sama dengan Kidzania Jakarta, mengadakan *coaching clinic* dengan tema "Let's Beat Cancer". Para peserta terdiri dari guru-guru SD dan SMP dari berbagai sekolah yang ada di Jakarta dan sekitarnya. Acara ini bertujuan untuk memberikan edukasi kepada guru-guru, bagaimana pentingnya mengetahui penyebab kanker beserta cara pencegahannya. Diharapkan para peserta semakin peduli dan mengetahui betapa berbahaya nya kanker bagi kehidupan.

ACA Held "Let's Beat Cancer" Coaching Clinic for Teachers

In part of ACA's 62th anniversary celebration, ACA collaborate with Kidzania Jakarta held "Let's Beat Cancer" coaching clinic event. The audience consists of elementary and junior high school teachers from various schools around Jakarta area. The event was aimed to give education to teachers of the importance of how to detecting cancer and the precaution. It's expected to build awareness on the dangerous of cancer.



ACA Turut Semarakkan FinEXPO – Sundown Run 2018

Untuk meningkatkan indeks literasi keuangan dan puncak dari Bulan Inklusi Keuangan 2018, pada Oktober 2018 ACA berpartisipasi menyemarakkan acara FinEXPO – Sundown Run 2018. Acara ini mengusung tema "Semua Inklusi, Perlindungan Pasti". Rangkaian acara program

ini terdiri dari kegiatan pameran dan kompetisi lari santai. Dalam acara ini, ACA menjual produk-produk Asuransi Mikro. Selain premi yang murah, ACA juga ingin mengedukasi bahwa untuk memproteksi diri tidak harus mahal, karena ACA mempunyai produk asuransi yang dapat dijangkau oleh semua kalangan masyarakat. Diharapkan, acara ini dapat menjadi sarana edukasi yang informatif terkait produk dan layanan jasa keuangan bagi masyarakat luas khususnya produk asuransi ACA.

ACA Take Part in FinEXPO – Sundown Run 2018

To increase financial literacy index and 2018 Financial Inclusion Month summit, on October 2018, ACA took part in the FinExpo event – Sundown Run 2018. The event took theme of "All Inclusion, Absolute Protection". The event was participated by ACA where an outlet was set up to promote our Micro Insurance Products. ACA intends to create awareness that insurance protection doesn't have to be expensive, by offering affordable products for all people circle.



ACA Raih Penghargaan Investor Award 2018

Berkat kerja keras dan ketekunan dalam memberikan pelayanan asuransi kepada masyarakat Indonesia, pada Juli 2018 bertempat di Soehanna Hall, Jakarta, PT Asuransi Central Asia meraih penghargaan dari Majalah Investor untuk kategori "Asuransi Umum

dengan Rata-rata Pertumbuhan Hasil *Underwriting* Tertinggi selama 5 Tahun". Penghargaan ini sebagai bentuk apresiasi kepada Perusahaan Asuransi Umum dikarenakan asuransi umum yang paling merasakan dampak dari perlambatan ekonomi dalam beberapa tahun terakhir. Tentu saja, prestasi ini semakin memacu ACA untuk lebih memberikan pelayanan yang prima kepada semua pengguna ACA.

ACA Achieve 2018 Investor Award

Hard work and persistence in providing good insurance services to Indonesian culmulated in July 2018 where PT Asuransi Central Asia received Award from Investor Magazine on "General Insurance with Highest Underwriting Growth Average for 5 years in a row". The award given as appreciation form to General Insurance companies which was plaqued with slow growth in the past years.



Raker 2018 ACA Going Digital

ACA melakukan Rapat Kerja Nasional (Rakernas) pada 13 – 15 November 2018 di Pusdiklat ACA Ciloto, Jawa Barat. Acara ini dihadiri oleh seluruh Manajemen ACA mulai dari Kepala Cabang sampai Direksi. Dalam Pidatonya Presiden Direktur ACA, Teddy Hailamsah, mengingatkan akan pentingnya membangun strategi yang efektif dan kreatif untuk menghadapi era ekonomi digital. "Digitalisasi sangat penting agar kita bisa survive, kita harus mulai

membangun sistem berbasis hi-tech. Kedepannya kita akan berkosentrasi untuk digitalisasi," ujar Teddy. Selain itu dalam pidatonya, Beliau mengatakan, kita harus mendorong pemanfaatan teknologi informasi terkini dalam rangka optimalisasi pemasaran di era digital. Salah satu contoh yang sudah bagus digitalisasinya adalah MITRACA. Dengan digitalisasi kita bisa meningkatkan efisiensi dalam pelayanan yang cepat, tepat, dan akurat.

ACA Annual Convention 2018 Going Digital

ACA held National Annual Convention (Rakernas) on November 13th – 15th 2018 at ACA's Education Center, Ciloto, West Java. The Event attended by all ACA's management and branch managers. ACA's President Director, Teddy Hailamsah, in his speech reminding the importance of build effective and creative strategy to face the economic digital era. "Digitalization is very important in order to survive, we have to start building hi-tech systems. In the future we will concentrate on digitalization." Teddy's said. Another focus in his speech, was to drive the higher utilization of current information technology in order optimize sales operations in digital era. One of the example of digitalization is MITRACA. With digitalization we can improve efficiency by providing quick, precise, and accurate service.



ACA Kembali Ramaikan Festival Mie Ayam 2018 Bogasari

Festival ini diadakan oleh PT Indofood TBK divisi Bogasari bersama dengan Paguyuban Mie Tunggalrasa Garamiro pada Desember 2018 di GOR Sunter, Jakarta. Festival ini menyajikan produk-produk mie ayam dari 30 UKM binaan Bogasari. Dalam festival ini, ACA mengenalkan beberapa produk asuransi mikro. Salah satunya adalah yang paling cocok untuk para pedagang mie ayam, yaitu Stop Usaha. Dengan premi yang cukup murah, ketika pedagang mengamai musibah seperti gerobak tertabrak kendaraan, kerusuhan, atau terbakar akibat ledakan kompor, makapедагаган akan langsung mendapatkan santunan. Dengan santunan ini diharapkan pedagang dapat memulai usahanya kembali sehingga keuangan keluarga tetap terjaga.

ACA Re-Festive in Bogasari 2018 Chicken Noodle Festive

This festival was held by PT Indofood TBK Bogasari division together with Paguyuban Mie Tunggalrasa Garamiro in December 2018 at GOR Sunter, Jakarta. This festival served chicken noodle products from 30 SMEs developed by Bogasari. In this festival, ACA introduced several micro insurance products. One of the most suitable for chicken noodle traders is Stop Usaha (Business Stop). With premiums that are quite affordable, when the merchant experienced a disaster such as the stall being hit by a vehicle, riots, or burning due to a stove explosion, the merchant will immediately get compensation. With this compensation, traders are expected to start their business again so that family finances are maintained.



Asuransi Rumah Idaman

Asuransi Rumah Idaman (ASRI)

Paket perlindungan lengkap untuk bangunan rumah beserta isinya, mulai dari kebakaran, kebongkaran, kerusuhan/huru-hara, tanggung jawab hukum terhadap pihak ketiga. Asuransi ini juga dapat diperluas dengan perlindungan terhadap banjir dan gempa bumi.

Complete protection package for home building and its contents, consists of protection against fire, burglary, riot / civil commotion and third party liability. This insurance can also be extended for protection against flood and earthquake.



Asuransi Mobil Otamate

Memberikan perlindungan terhadap kendaraan bermotor dari kerusakan akibat tabrakan, pencurian ataupun kecelakaan lalu lintas, kerusuhan/huru-hara, bencana alam, tanggung jawab hukum, santunan kematian bagi pengemudi & penumpang dengan fasilitas tambahan berupa mobil pengganti, road side assistance, mobil derek dan mobile claim.

Provides protection for motor car against damage caused by collision, theft or traffic accidents, riot / civil commotion, natural disaster, liability compensation to driver & passengers with additional facilities such as replacement car, road side assistance, car towing and mobile claim.



Asuransi Perjalanan Travel Safe

Memberikan penggantian atas risiko selama melakukan perjalanan seperti kecelakaan diri, biaya medis, evakuasi/repatriasi, kehilangan/keterlambatan bagasi, penundaan penerbangan, pembajakan dll. Travel Safe resmi diakui oleh negara-negara Schengen sebagai dokumen resmi perjalanan untuk bisnis atau liburan.

Provides benefits and reimbursement from accidents during travelling such as personal accident, medical expenses, evacuation / repatriation, lost / delayed baggage, flight delays, piracy etc. Travel Safe is officially accepted by the Schengen countries as an official document for business or leisure trips.



Labbaik

Labbaik adalah asuransi perjalanan dari ACA Syariah yang memberikan perlindungan lengkap bagi Anda yang berencana melakukan Ibadah Umroh dan Haji. Dengan memilih Labbaik untuk perjalanan suci, Nasabah mendapatkan perlindungan mulai dari biaya medis, kehilangan bagasi dan barang pribadi, evakuasi dan repatriasi hingga pembatalan perjalanan ibadah Umroh dan Haji.

Labbaik is a travel insurance from ACA Sharia that provides comprehensive protection for those who are planning on doing Worship Umrah and Hajj. By choosing Labbaik for your sacred journey, you get protection from medical expenses, lost of baggage and personal items, evacuation and repatriation, trip cancellation of Umrah and Hajj.



Mediplus

Asuransi kesehatan kumpulan bagi karyawan Perusahaan yang menjamin rawat inap maupun rawat jalan, biaya melahirkan, perawatan gigi dan kaca mata. Dilengkapi dengan fasilitas *swipe card* yang dapat digunakan di seluruh jaringan provider klinik dan rumah sakit di Indonesia.

Health Insurance for company employees that provides protection for inpatient and outpatient care, delivery fees, dental care and eye care. Equipped with a swipe card facility that can be used across the network provider's clinics and hospitals in Indonesia.



Wellwoman

Wellwoman memberikan manfaat khusus bagi wanita yang terdiagnosa kanker pada organ kewanitaan berupa santunan maksimal hingga Rp 100.000.000, agar tertanggung bisa tetap fokus dalam pemulihuan.

Wellwoman provides coverage to women diagnosed with cancer of the female organs, with a maximum compensation up to IDR 100,000,000, as financial assistance so that the insured can have the monetary ability for treatment and recovery.



Asuransi Mikro Pertanian

Asuransi Indeks Iklim dengan konsep Rantai Nilai Berbasis Manajemen Risiko Terpadu untuk tanaman padi, jagung, hortikultur. Memberikan santunan kepada para petani jika jumlah curah hujan sebenarnya berada dibawah atau diatas indeks.

Weather Index Insurance with Value Chain Concept bases on Integrated Risk Management for paddy, maize, horticulture provide a lump-sum benefit for farmers in the actual rainfalls would be below or above the index.



Asuransi Perikanan

Asuransi Perikanan Bagi Pembudi Daya Ikan Kecil (APPIK) memberikan santunan kepada Petambak untuk memulai usaha kembali, apabila usahanya mengalami kerugian ≥ 50 persen akibat kematian ikan, atau hilang atau rusaknya sarana budidaya akibat wabah penyakit atau bencana alam.

Fisheries Insurance for Small Fish Cultivators (APPIK) provides compensation to fisherman to start their business back, if their business suffers a loss of ≥ 50 percent due to loss or damage of fish farming facilities caused by natural disasters and fish disease outbreaks.



Asuransiku

Produk ini dibuat khusus dalam rangka gerakan literasi keuangan, serta memberi santunan kepada peserta asuransi. Asuransiku adalah asuransi mikro dengan premi terjangkau yang memberi santunan kepada peserta asuransi atau ahli warisnya sebagai akibat kematian atau cacat tetap karena kecelakaan.

This product was designed exclusively for the financial literacy campaign, and provides micro insurance with affordable premium cover for death or permanent disability due to accident to the insurance participants or their heirs.

STOP USAHA

Stop Usaha

Stop Usaha adalah salah satu produk asuransi mikro dengan premi terjangkau yang menjamin jika terjadi kerusakan di tempat usaha akibat kebakaran, kerusuhan, tertabrak kendaraan, gempa bumi, tsunami, atau erupsi.

Stop Usaha is one of the micro insurance products with affordable premium which provides coverage for fire, riot, vehicle impact, earthquake, tsunami, or volcanic eruption at business premises.



Asuransi Demam Berdarah

Memberikan santunan kepada setiap nasabah yang terdiagnosa demam berdarah. Untuk memperoleh manfaat ini, nasabah cukup membeli asuransi dalam bentuk voucher yang harus diaktifiasi terlebih dahulu.

Provides compensation to the customer who is diagnosed with dengue fever. To obtain this benefit customers simply purchase insurance vouchers that should be activated first.

AWARDS

2017 - 2018

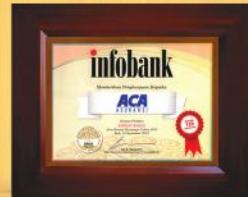


Warta Ekonomi Asuransi Umum Syariah Dengan Reputasi Terbaik 2017; OJK Penghargaan Pengembangan Asuransi Mikro 2017; Karim Asuransi Syariah Terbaik 2017; Bisnis Indonesia Asuransi Umum Terbaik 2017; Warta Ekonomi Asuransi Umum dengan Kinerja Keuangan Terbaik 2017; Warta Ekonomi Perusahaan Asuransi Paling Populer; Warta Ekonomi Penghargaan Digital Inovasi 2017; Info Bank ACA Syariah Kinerja Keuangan Sangat Baik 2017; BusinessNews Asuransi Umum Terbaik 2018; Warta Ekonomi Lima Besar Terbaik Perusahaan Pilihan Pelanggan 2018; Investor Asuransi Umum Terbaik Dengan Pertumbuhan Hasil Underwriting Terbaik 2018; Karim Asuransi Syariah Terbaik Dalam Pertumbuhan Kontribusi 2018; Warta Ekonomi Lima Perusahaan Asuransi Umum Terpopuler Dalam Bidang Hubungan Masyarakat 2018

Warta Ekonomi Best Reputation Sharia General Insurance 2017; OJK Micro Insurance Development Award 2017; Karim The Most Profitable Investment Islamic General Insurance 2017; Bisnis Indonesia Best General Insurance 2017; Warta Ekonomi Best Financial Performance General Insurance Company 2017; Warta Ekonomi The Most Popular General Insurance Company; Warta Ekonomi The Winner of Indonesia Digital Innovation Award 2017; Info Bank ACA Sharia Best Financial Performance 2017; BusinessNews Top General Insurance 2018; Top 5 Best Consumer Choice Insurance Company; Investor Best General Insurance With Best Growth Underwriting Result 2018; Karim The Best in Contribution Growth Islamic General Insurance 2018; Warta Ekonomi Top 5 Popular General Insurance in the Field of Public Relations 2018.

AWARDS

COLLECTION



MRG 2008/2009; Karim Consultant; Majalah Marketing Service Quality Award 2010; Majalah Marketing "Top Brand"; Infobank; Penghargaan Perkumpulan Filateli Indonesia; CSR Award; Karim Consultant 2014; Majalah Investor 2014; Warta Ekonomi 2014; Karim Consultant 2015; Piagam Karim 2015; Warta Ekonomi 2015; Marketeers Indonesia 2015; OJK Produk Asuransi Mikro yang Inovatif dan Unik 2017; Warta Ekonomi Asuransi Umum dengan Kinerja Keuangan Terbaik 2017

MRG 2008/2009; Karim Consultant; Marketing Magazine "Service Quality Award 2010"; Marketing Magazine "Top Brand"; Info Bank; Indonesian Philatelist Association; CSR Award; Karim Consultant 2014; Investor Magazine 2014; Warta Ekonomi 2014; Karim Consultant 2015; Karim Charter 2015; Warta Ekonomi 2015; Marketeers Indonesia 2015; OJK Innovative and Unique Micro Insurance Products 2017; Warta Ekonomi Best Financial Performance General Insurance Company 2017

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Merry Charles



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Ruko Gading Serpong Blok SG 01/28
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Komplek Kantor Devan Astika
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Fax : (0265) 334 466



Siaran Pers
18 September 2018

PT Asuransi Central Asia

Analysts: Imelda Rusli / Dyah Puspita Rini

Phone/Fax/E-mail: (62-21) 7278 2380 / 7278 2370 / imelda.rusli@pefindo.co.id / dyah.rini@pefindo.co.id

CREDIT PROFILE		FINANCIAL HIGHLIGHTS			
		As of for the year ended			
		Jun-2018*	Dec-2017	Dec-2016	Dec-2015
Corporate Rating	<i>idA+/Stable</i>	Total assets [IDR bn]	9,080.1	8,918.7	8,734.6
Rated Issues	-	Total equity [IDR bn]	4,198.6	3,990.7	4,377.1
		Total investment – without cash [IDR bn]	4,918.1	4,605.3	4,848.6
		Net premium written [IDR bn]	742.1	1,258.7	1,297.1
		Net claims – including reserves [IDR bn]	279.4	680.8	690.1
		Underwriting result [IDR bn]	330.2	383.0	533.8
		Net income after tax [IDR bn]	298.8	388.0	525.5
		Total comprehensive income [IDR bn]	318.1	(379.1)	142.6
		ROAA [%]	**6.6	4.4	5.9
		Loss ratio [%]	37.6	54.1	53.2
		Net premium written / equity [x]	0.4	0.3	0.3
		Retention ratio [%]	52.7	45.0	43.7
		Equity/total assets [%]	46.2	44.7	50.1
		Risk based capital; RBC [%]	178.1	183.3	204.2
		USD exchange rate [USD/IDR]	14,404	13,548	13,436

*Profitability figures before tax

**Annualized

The above ratios have been computed based on information from the company and published accounts. Where applicable, some items have been reclassified according to PEFINDO's definitions.

Peringkat PT Asuransi Central Asia ditetapkan di "idA+" dengan prospek stabil

PEFINDO memberikan peringkat "idA+" terhadap PT Asuransi Central Asia (ACA). Peringkat tersebut didasarkan oleh kekuatan ACA sebagai entitas induk. Prospek dari peringkat Perusahaan adalah "**stabil**".

Perusahaan asuransi dengan peringkat *idA* memiliki kemampuan yang relatif kuat dibanding perusahaan Indonesia lainnya. Walaupun demikian, kemampuan perusahaan asuransi mungkin akan terpengaruh oleh kondisi bisnis dibandingkan perusahaan asuransi dengan peringkat yang lebih tinggi.

Tanda Tambah (+) menunjukkan bahwa peringkat yang diberikan relatif kuat dan di atas rata-rata kategori yang bersangkutan.

Peringkat tersebut mencerminkan posisi bisnis yang kuat, tingkat permodalan dan cadangan Perusahaan yang kuat, dan likuiditas yang memadai. Namun peringkat tersebut dibatasi oleh kinerja operasional yang moderat dan kebijakan investasi yang agresif.

Peringkat dapat dinaikkan jika Perusahaan dapat meningkatkan kinerja operasionalnya secara signifikan, berkesinambungan, dan konsisten. Peringkat dapat diturunkan jika terdapat penurunan yang substansial pada posisi bisnis Perusahaan. Peringkat juga dalam tekanan jika kinerja operasional atau indikator likuiditas Perusahaan menurun secara signifikan.

ACA yang berdiri sejak 1956 merupakan perusahaan asuransi utama yang dinaungi oleh Group Salim. Perusahaan memiliki cakupan yang luas pada produk asuransi umum termasuk perlindungan terhadap kebakaran, gempa bumi, kendaraan, asuransi kredit, kecelakaan diri, kargo, konstruksi, rangka kapal, jaminan, liabilitas, dan lainnya. Pada akhir Juni 2018, ACA memiliki 43 cabang dan 23 kantor yang menjangkau kota-kota besar di Indonesia, serta didukung oleh 1.668 pegawai, 108 broker, dan 4.915 agen.

DISCLAIMER

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
Corporate Rating	<i>idA+ /Stable</i>	As of/for the year ended	Jun-2018*	Dec-2017	Dec-2016	Dec-2015
			(Unaudited)	(Audited)	(Audited)	(Audited)
Rated Issues	-	Total assets [IDR bn]	9,080.1	8,918.7	8,734.6	9,225.6
		Total equity [IDR bn]	4,198.6	3,990.7	4,377.1	4,262.6
		Total investment-without cash [IDR bn]	4,918.1	4,605.3	4,848.6	4,697.5
		Net premium written [IDR bn]	742.1	1,258.7	1,297.1	1,305.7
		Net claims – including reserves [IDR bn]	279.4	680.8	690.1	818.3
		Underwriting result [IDR bn]	330.2	383.0	533.8	490.8
		Net income after tax [IDR bn]	298.8	388.0	525.5	184.2
		Total comprehensive income [IDR bn]	318.1	(379.1)	142.6	155.6
		ROAA [%]	**6.6	4.4	5.9	2.0
		Loss ratio [%]	37.6	54.1	53.2	62.7
		Net premium written / equity [x]	0.4	0.3	0.3	0.3
		Retention ratio [%]	52.7	45.0	43.7	43.8
		Equity/total assets [%]	46.2	44.7	50.1	46.2
		Risk based capital; RBC [%]	178.1	183.3	204.2	173.2
		USD exchange rate [USD/IDR]	14,404	13,548	13,436	13,795

*Profitability figures before tax

**Annualized

The above ratios have been computed based on information from the company and published accounts. Where applicable, some items have been reclassified according to PEFINDO's definitions.

Asuransi Central Asia rated "idA+" with stable outlook

PEFINDO has assigned its "idA+" financial strength rating to PT Asuransi Central Asia (ACA). The rating is based on ACA's strength as a parent-only entity. The outlook for the rating is "stable".

An insurer rated idA has strong financial security characteristics relative to other companies in Indonesia, but is somewhat more likely to be affected by adverse business conditions than insurers with higher ratings.

The Plus (+) sign in a particular rating indicates that the rating is relatively strong within the respective rating category.

The rating reflects ACA's strong business position, strong capitalization and reserves, and sound liquidity. However, it is constrained by the Company's average operating performance and an aggressive investment policy.

The rating may be raised if ACA makes a significant, sustainable, and consistent improvement to its operating performance. The rating could be lowered if there is a substantial decline in the Company's business position, or if it suffers a considerable deterioration in its operating performance or liquidity position.

Established in 1956, ACA is the main entity of insurance companies under the Salim Group, offering a wide range of general insurance products including coverage for fire, earthquakes, motor vehicles, credit insurance, personal accidents, cargo, construction, hull, surety, liability, and miscellaneous. It had a network of 43 branches and 23 representative offices covering major cities in Indonesia, and a workforce of 1,668 employees, 108 brokers, and 4,915 agents, at the end of June 2018.

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PT ASURANSI CENTRAL ASIA

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E-mail: cust-aca@aca.co.id, Homepage: www.aca.co.id

 PT ASURANSI CENTRAL ASIA TERDAFTAR DAN DIAWASI OLEH OJK





**DIRECTORS' STATEMENT LETTER
THE RESPONSIBILITY ON THE FINANCIAL
FOR THE YEAR ENDED
DESEMBER 31, 2018
PT ASURANSI CENTRAL ASIA**

We, the undersigned:

Name : Hailamsah Teddy
Office address : Wisma Asia Lt. 12, Jl. Letjen S. Parman Kav.79, Jakarta 11420
Domicile as stated in : Apartemen Griya Pancoran 10E Jl. Raya Pasar Minggu No. 2B, Jakarta
No. telephone : 021-56998288
Position : President Director

Name : Arry Dharma
Office address : Wisma Asia Lt. 12, Jl. Letjen S. Parman Kav.79, Jakarta 11420
Domicile as stated in : Jl. Kramat Kwitang I, G No. 17, Jakarta
No. telephone : 021-56998288
Position : Director

State that:

1. We are responsible for the preparation and presentation of The Company financial statement for the year ended December 31, 2018
2. The Company financial statements have been prepared and presented in accordance with financial accounting standard in Indonesia;
3. a. All information has been fully and correctly disclosed in the Company financial statements, and
b. The Company financial statements do not contain misleading material information of facts, and do no omit material information and fact;
4. We are responsible for the company internal control system.

This statements letter is made truthfully.

Jakarta, April 26, 2019




Hailamsah Teddy
President Director Arry Dharma
Director



PT. ASURANSI CENTRAL ASIA
TERDAFTAR DAN DIAWASI OLEH OJK
No. Anggota : B.0028.2002.AAUI

e-mail : cust-aca@aca.co.id homepage : www.aca.co.id hotline 24 jam : (021) 31999100



PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
ASSETS			
Cash and cash equivalents	3g,3i,3y,5,43	515,652,134,187	438,611,635,157
Premium receivables	3g,3y,6,43	1,183,922,134,607	1,497,511,027,452
Reinsurance receivables	3g,3r,3y,7,43	517,261,793,934	377,600,093,439
Other receivables	3g,3y,8,43	168,937,166,676	214,473,774,462
Reinsurance assets	3o,3p,3r,9	2,246,923,642,515	2,065,906,920,296
Prepaid expenses and advances	3j,10	109,956,530,111	128,175,229,247
Investment			
Time deposits	3g,3y,11,43	879,220,498,500	881,712,600,966
Marketable securities - net	3g,3y,12,43,48	8,993,808,334,537	7,373,374,853,304
Direct investments	3e,13	267,259,704,578	263,698,024,033
Investment properties	3k,3m,14	66,065,057,828	66,065,057,828
Mortgage loans	3g,3h,15,43	60,872,485,303	63,365,054,362
3g,3h,3y,			
Policyholders' loans	16,43	22,882,047,771	32,656,083,082
Others		30,000,000	-
Total Investment		10,290,138,128,517	8,680,871,673,575
Due from related parties	3f,3g,40,43	442,952,613	387,894,890
Deferred tax assets - net	3x,21c	85,139,075,805	83,908,150,902
Property and equipment - net	3l,3m,17	165,365,342,837	167,663,815,529
Other assets	3g,3l,18,43	39,203,721,296	44,400,476,093
		290,151,092,551	296,360,337,414
TOTAL ASSETS		15,322,942,623,098	13,699,510,691,042

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION - Continued
December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
LIABILITIES AND EQUITY			
LIABILITIES			
Claim payables	3g,3y,19,43	186,349,471,115	314,688,809,701
Reinsurance payables	3g,3r,3y,7,43	665,820,405,897	243,954,511,876
Commission payables	3g,20,43	255,184,155,593	384,383,530,830
Taxes payable	3x,21a	8,365,589,621	12,014,072,624
Other current financial liabilities	3g,3v,22,43	122,217,568,676	141,513,451,594
Insurance liabilities			
Insurance contract liabilities	3o,3p,3s,3y,23	3,454,802,669,019	3,231,755,356,554
Liabilities for future policy benefits	3q,3y,24	4,752,523,321,502	3,816,829,308,812
Policyholders' funds	25	150,642,166,316	155,213,102,136
Employee benefits liabilities	3w,30	144,716,570,857	163,607,578,602
Premiums received in advance	26	787,847,994,680	733,786,335,475
Other payables	3g,27,43	194,985,429,990	447,752,986,913
Total Liabilities		<u>10,723,455,343,266</u>	<u>9,645,499,045,117</u>

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION - Continued
December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	<u>Notes</u>	2018	2017
EQUITY			
Equity Attributable to Owners of the Parent Entity			
Share capital - par value			
Rp 1,000 per share			
Authorized, issued and fully paid -			
100,000,000 shares	28	100,000,000,000	100,000,000,000
Additional paid in capital	aa,48	9,443,817,680	9,443,817,680
Unrealized increase in market values of available for sale securities	12	1,306,236,689,596	935,330,316,972
Property and equipment revaluation reserve		-	5,316,493,259
Actuarial losses on post-employment benefits liability		(24,739,583,840)	(47,333,838,292)
Retained Earnings			
Appropriated		22,000,000,000	22,000,000,000
Unappropriated		<u>3,080,207,793,937</u>	<u>2,965,933,627,580</u>
Total Equity Attributable to Owners of the Parent Entity		4,493,148,717,373	3,990,690,417,199
Non-Controlling Interests	3c	<u>106,338,562,459</u>	<u>63,321,228,726</u>
Total Equity		<u>4,599,487,279,832</u>	<u>4,054,011,645,925</u>
TOTAL LIABILITIES AND EQUITY		<u>15,322,942,623,098</u>	<u>13,699,510,691,042</u>

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
OPERATING REVENUES			
Underwriting revenues			
Premium income			
Gross premiums	3o,31	5,883,537,928,228	5,185,627,455,861
Reinsurance premiums	3r,31	(1,966,842,844,954)	(1,730,370,245,335)
Increase in unearned premiums and catastrophe allowance	3o	<u>(32,206,262,541)</u>	<u>(140,545,460,421)</u>
Net Premium Income		3,884,488,820,733	3,314,711,750,105
Investments income - net	32	506,734,941,962	882,831,049,093
Other operating income	3t,33	<u>95,277,089,987</u>	<u>58,743,931,812</u>
Total Revenues		<u>4,486,500,852,682</u>	<u>4,256,286,731,010</u>
Underwriting expenses			
Claims expense			
Gross claims	3p,34	2,431,645,309,089	2,341,255,931,483
Reinsurance claims	3p,3r,34	(880,239,080,692)	(839,827,796,764)
Increase (decrease) in estimated claim	3p	10,493,923,483	(55,431,430,479)
Increase in liabilities for future policy benefits, provision for contributions and participants account	3q	<u>925,804,611,411</u>	<u>894,763,705,946</u>
Net claims expenses		<u>2,487,704,763,291</u>	<u>2,340,760,410,186</u>
Commissions expense - net	35	550,124,815,030	496,252,510,826
Other underwriting expense	36	<u>87,089,344,281</u>	<u>68,283,277,744</u>
Total Underwriting Expenses		<u>3,124,918,922,602</u>	<u>2,905,296,198,756</u>
PROFIT FROM OPERATIONS			
		<u>1,361,581,930,080</u>	<u>1,350,990,532,254</u>
Other income	37	54,830,228,912	42,427,784,956
Operating expenses	38	(1,090,854,413,539)	(1,014,913,185,667)
Other expenses	39	<u>(10,728,209,756)</u>	<u>(14,509,164,618)</u>
PROFIT BEFORE TAX		<u>314,829,535,697</u>	<u>363,995,966,925</u>
Tax income (expense)	3x,21b	<u>(22,080,689,010)</u>	<u>9,420,231,617</u>
NET PROFIT FOR THE YEAR		<u>292,748,846,687</u>	<u>373,416,198,542</u>

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME - Continued
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
OTHER COMPREHENSIVE INCOME (LOSS)			
Item that will not be reclassified to profit or loss			
Property and equipment revaluation reserve		(8,554,568,545)	-
Actuarial gains (losses) on post-employment benefits liability		26,354,023,599	(15,898,109,295)
Related deferred tax		<u>(2,686,398,862)</u>	<u>3,362,928,105</u>
		<u>15,113,056,192</u>	<u>(12,535,181,190)</u>
Item that will be reclassified to profit or loss			
Unrealized gain (loss) on changes in fair value of available for sale securities		<u>371,359,193,756</u>	<u>(754,488,398,547)</u>
OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX		<u>386,472,249,948</u>	<u>(767,023,579,737)</u>
TOTAL COMPREHENSIVE INCOME (LOSS)		<u>679,221,096,635</u>	<u>(393,607,381,195)</u>
TOTAL NET PROFIT FOR THE YEAR ATTRIBUTABLE TO:			
Owners of the Parent Entity		301,274,166,357	388,002,009,121
Non-controlling interests		<u>(8,525,319,670)</u>	<u>(14,585,810,579)</u>
		<u>292,748,846,687</u>	<u>373,416,198,542</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:			
Owners of the Parent Entity		690,212,351,587	(379,088,689,218)
Non-controlling interests		<u>(10,991,254,952)</u>	<u>(14,518,691,977)</u>
		<u>679,221,096,635</u>	<u>(393,607,381,195)</u>

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

Equity Attributable to Owners of the Parent Entity											
	Share Capital	Additional Paid in Capital	Unrealized Increase In Market Values of Available for Sale Securities	Property and Equipment Revaluation Reserve	Actuarial Losses on Post-Employment Benefits Liability	Retained Earnings				Non-Controlling Interests	Total Equity
Balance as of January 1, 2017	100,000,000,000	9,443,817,680	1,689,792,503,852	5,316,493,259	(34,834,887,338)	22,000,000,000	2,585,426,916,619	4,377,144,844,072	78,487,119,262	4,455,631,963,334	
Net profit for the year	-	-	-	-	-	-	388,002,009,121	388,002,009,121	(14,585,810,579)	373,416,198,542	
Dividends	-	-	-	-	-	-	-	-	(1,195,185,984)	(1,195,185,984)	
Paid up capital of subsidiaries	-	-	-	-	-	-	-	-	210,224,018	210,224,018	
Allocation of tabarru' fund	-	-	-	-	-	-	(1,000,000,000)	(1,000,000,000)	-	(1,000,000,000)	
Allowance for ujrah	-	-	-	-	-	-	(6,495,298,160)	(6,495,298,160)	-	(6,495,298,160)	
Adjustment	-	-	-	-	-	-	-	-	337,763,407	337,763,407	
Actuarial losses on post-employment benefits liability	-	-	-	-	(12,498,950,954)	-	-	(12,498,950,954)	(36,230,236)	(12,535,181,190)	
Unrealized increase in market values of available for sale securities	-	-	(754,591,747,385)	-	-	-	-	(754,591,747,385)	103,348,838	(754,488,398,547)	
Unrealized decrease in market values of available for sale securities tabarru' fund	-	-	129,560,505	-	-	-	-	129,560,505	-	129,560,505	
Balance as of December 31, 2017	100,000,000,000	9,443,817,680	935,330,316,972	5,316,493,259	(47,333,838,292)	22,000,000,000	2,965,933,627,580	3,990,690,417,199	63,321,228,726	4,054,011,645,925	

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - Continued
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	Equity Attributable to Owners of the Parent Entity										Non-Controlling Interests	Total Equity		
	Share Capital	Additional Paid in Capital	Unrealized Increase In Market Values of Available for Sale Securities	Property and Equipment Revaluation Reserve	Actuarial Losses on Post-Employment Benefits Liability			Retained Earnings						
					Appropriated	Unappropriated		Appropriated	Unappropriated	Total				
Balance as of January 1, 2018	100,000,000,000	9,443,817,680	935,330,316,972	5,316,493,259	(47,333,838,292)	22,000,000,000	2,965,933,627,580	3,990,690,417,199	63,321,228,726	4,054,011,645,925				
Net profit for the year	-	-	-	-	-	-	301,274,166,357	301,274,166,357	(8,525,319,670)	292,748,846,687				
Dividends	-	-	-	-	-	-	(182,000,000,000)	(182,000,000,000)	(483,545,600)	(182,483,545,600)				
Paid up capital of subsidiaries	-	-	-	-	-	-	-	-	54,619,378,410	54,619,378,410				
Allocation of tabarru' fund	-	-	-	-	-	-	(5,000,000,000)	(5,000,000,000)	-	(5,000,000,000)				
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(127,240,494)	(127,240,494)				
Property and equipment revaluation reserve	-	-	-	(5,316,493,259)	-	-	-	(5,316,493,259)	(3,238,075,286)	(8,554,568,545)				
Actuarial losses on post-employment benefits liability	-	-	-	-	22,594,254,452	-	-	22,594,254,452	1,073,366,654	23,667,621,106				
Unrealized increase in market values of available for sale securities	-	-	371,660,424,037	-	-	-	-	371,660,424,037	(301,230,281)	371,359,193,756				
Unrealized decrease in market values of available for sale securities tabarru' fund	-	-	(754,051,413)	-	-	-	-	(754,051,413)	-	(754,051,413)				
Balance as of December 31, 2018	100,000,000,000	9,443,817,680	1,306,236,689,596		(24,739,583,840)	22,000,000,000	3,080,207,793,937	4,493,148,717,373	106,338,562,459	4,599,487,279,832				

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year	301,274,166,357	388,002,009,121
Adjustments for:		
Increase in liabilities for future policy benefits	932,768,300,630	887,665,667,867
Increase in insurance contract liabilities	44,956,302,306	85,751,165,445
Depreciation	29,181,067,284	28,944,653,924
Increase in net assets value of mutual fund	(15,447,529,066)	(67,629,513,784)
Provision for employee benefits	6,371,047,137	14,124,293,112
Non-controlling interests	(8,525,319,670)	(14,585,810,579)
Decrease in market values of marketable securities	84,019,672,566	168,732,673,626
Gain on sale of marketable securities - net	(150,054,911,278)	(681,543,278,134)
Gain on sale of direct investments	(622,145,439)	(6,499,848,651)
Deferred tax income	(3,905,219,156)	(36,492,111,463)
Equity in net earnings of associates - net	(1,404,018,528)	(264,017,419)
Gain on disposal of property and equipment	(1,688,649,383)	(907,000,507)
Property and equipment revaluation reserve of a subsidiary	(8,554,568,545)	-
Other comprehensive income of non-controlling interests	1,073,366,654	(36,230,236)
Increase (decrease) in market values of non-controlling interests' marketable securities	(301,230,281)	103,348,838
	1,209,140,331,588	765,366,001,160
Changes in working capital		
Premium receivables	313,588,892,845	(515,786,259,317)
Reinsurance receivables	(139,661,700,495)	152,174,027,966
Other receivables	45,536,607,786	(23,616,933,413)
Prepaid expenses and advances	18,218,699,136	(18,180,407,421)
Due from related parties	(55,057,723)	(16,790,933)
Other assets	5,196,754,797	(6,216,411,676)
Claim payables	(128,339,338,586)	102,784,385,234
Reinsurance payables	421,865,894,021	(29,398,638,421)
Commission payables	(129,199,375,237)	232,657,184,265
Taxes payable	(3,648,483,003)	5,500,702,831
Other current financial liabilities	(19,295,882,918)	26,133,203,138
Policyholders' funds	(4,570,935,820)	8,121,111,046
Premiums received in advance	54,061,659,205	21,602,262,277
Other payables	(282,419,454,269)	203,122,781,698
Net Cash Provided by Operating Activities	1,360,418,611,327	924,246,218,434

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

PT ASURANSI CENTRAL ASIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS - Continued
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in investments:		
Time deposits	2,492,102,466	89,665,989,911
Marketable securities	(1,168,025,742,532)	(918,849,037,170)
Direct investments	(1,565,516,578)	(783,405,027)
Investment properties	-	(10,099,121,090)
Mortgage loans	2,492,569,059	1,410,985,546
Policyholders' loans	9,774,035,311	(1,266,912,096)
Proceeds from disposal of property and equipment	2,831,330,001	1,124,698,417
Acquisition of property and equipment	<u>(28,025,275,210)</u>	<u>(26,576,028,060)</u>
Net Cash Used in Investing Activities	<u>(1,180,026,497,483)</u>	<u>(865,372,829,569)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Paid up capital of Subsidiaries	54,492,137,916	210,224,018
Payment of dividends	(157,360,207,130)	-
Payment of Subsidiaries' dividends to the non-controlling interests of Subsidiaries	<u>(483,545,600)</u>	<u>(1,195,185,984)</u>
Net Cash Used in Financing Activities	<u>(103,351,614,814)</u>	<u>(984,961,966)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	<u>77,040,499,030</u>	<u>57,888,426,899</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>438,611,635,157</u>	<u>380,723,208,258</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>515,652,134,187</u>	<u>438,611,635,157</u>

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

PT ASURANSI CENTRAL ASIA (PARENT ENTITY)
STATEMENT OF FINANCIAL POSITION
As of December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	2018	2017
ASSETS		
Cash and cash equivalents	434,762,037,440	307,867,928,186
Premium receivables	877,956,526,006	1,253,607,784,809
Reinsurance receivables	480,058,314,792	339,404,707,716
Other receivables	112,851,803,552	159,894,597,967
Reinsurance assets	2,063,929,492,725	1,953,944,198,205
Prepaid expenses and advances	94,848,871,699	110,035,041,963
	4,064,407,046,214	4,124,754,258,846
Investment		
Time deposits	340,971,096,729	708,757,278,614
Marketable securities - net	3,085,854,651,645	2,286,843,523,198
Direct investments	437,872,650,424	403,582,088,836
Investment properties	45,343,627,200	45,343,627,200
Others	30,000,000	-
	3,910,072,025,998	3,444,526,517,848
Due from related parties	442,952,613	387,894,890
Deferred tax assets - net	78,667,564,706	78,565,420,689
Property and equipment - net	54,681,679,141	61,546,786,556
Other assets	21,626,590,291	24,326,768,940
	155,418,786,751	164,826,871,075
TOTAL ASSETS	8,129,897,858,963	7,734,107,647,769

PT ASURANSI CENTRAL ASIA (PARENT ENTITY)
STATEMENT OF FINANCIAL POSITION - Continued
As of December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	2018	2017
LIABILITIES AND EQUITY		
LIABILITIES		
Claim payables	132,866,781,882	251,907,015,869
Reinsurance payables	596,090,738,220	198,528,027,127
Commission payables	123,519,209,229	325,074,046,352
Taxes payable	4,698,388,830	4,640,893,494
Other current financial liabilities	24,166,039,985	44,595,663,406
Insurance liabilities		
Insurance contract liabilities	3,093,761,128,861	2,956,137,171,542
Employee benefits liabilities	90,019,109,041	102,474,401,164
Premiums received in advance	714,448,935,560	687,320,696,379
Other payables	<u>125,311,982,384</u>	<u>357,322,974,735</u>
TOTAL LIABILITIES	<u>4,904,882,313,992</u>	<u>4,928,000,890,068</u>
EQUITY		
Share capital - par value Rp 1,000 per share		
Share capital		
Authorized, issued and fully paid - 100,000,000 shares	100,000,000,000	100,000,000,000
Additional paid in capital	9,443,817,680	9,443,817,680
Retained earnings		
Appropriated	22,000,000,000	22,000,000,000
Unappropriated	1,924,430,640,606	1,832,790,664,579
Other components of equity	<u>1,169,141,086,685</u>	<u>841,872,275,442</u>
TOTAL EQUITY	<u>3,225,015,544,971</u>	<u>2,806,106,757,701</u>
TOTAL LIABILITIES AND EQUITY	<u>8,129,897,858,963</u>	<u>7,734,107,647,769</u>

PT ASURANSI CENTRAL ASIA (PARENT ENTITY)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Year Ended December 31, 2018
(Expressed in Rupiah, unless otherwise stated)

	2018	2017
OPERATING REVENUES		
Underwriting revenues		
Premium income		
Gross premiums	3,179,491,505,615	2,794,914,032,335
Reinsurance premiums	(1,750,003,883,444)	(1,536,232,003,986)
Increase in unearned premiums	<u>(31,044,395,041)</u>	<u>(122,388,626,713)</u>
Net Premium Income	1,398,443,227,130	1,136,293,401,636
Investments income - net	292,299,551,560	319,255,549,779
Other operating income	<u>20,786,722,426</u>	<u>22,709,389,795</u>
Total Revenues	<u>1,711,529,501,116</u>	<u>1,478,258,341,210</u>
Underwriting expenses		
Claims expense		
Gross claims	1,408,206,540,710	1,461,863,353,242
Reinsurance claims	(751,849,364,263)	(743,938,842,527)
Decrease in estimated claims	<u>(6,704,351,335)</u>	<u>(37,154,423,322)</u>
Net claims expenses	649,652,825,112	680,770,087,393
Commissions expense - net	92,427,942,524	4,271,854,684
Other underwriting expense	<u>87,089,344,281</u>	<u>68,283,277,744</u>
Total Underwriting Expenses	<u>829,170,111,917</u>	<u>753,325,219,821</u>
PROFIT FROM OPERATIONS	882,359,389,199	724,933,121,389
Other income	29,077,229,030	27,130,905,007
Operating expenses	<u>(611,529,183,581)</u>	<u>(568,682,778,968)</u>
PROFIT BEFORE TAX	299,907,434,648	183,381,247,428
Tax income (expense)	<u>(21,267,458,621)</u>	<u>12,427,733,306</u>
NET PROFIT FOR THE YEAR	<u>278,639,976,027</u>	<u>195,808,980,734</u>
OTHER COMPREHENSIVE INCOME	<u>328,022,862,656</u>	<u>109,876,963,153</u>
TOTAL COMPREHENSIVE INCOME	<u>606,662,838,683</u>	<u>305,685,943,887</u>

PT ASURANSI CENTRAL ASIA (PARENT ENTITY)

STATEMENT OF CHANGES IN EQUITY

For The Year Ended December 31, 2018

(Expressed in Rupiah, unless otherwise stated)

	Share Capital	Additional Paid in Capital	Retained Earnings		Other Components of Equity	Total Equity
			Appropriated	Unappropriated		
Balance as of January 1, 2017	100,000,000,000	9,443,817,680	22,000,000,000	1,644,476,982,005	731,865,751,784	2,507,786,551,469
Allocation of tabarru' fund	-	-	-	(1,000,000,000)	-	(1,000,000,000)
Allowance for ujrah	-	-	-	(6,495,298,160)	-	(6,495,298,160)
Net profit for the year	-	-	-	195,808,980,734	-	195,808,980,734
Other comprehensive income	-	-	-	-	109,876,963,153	109,876,963,153
Other comprehensive income tabarru' fund	-	-	-	-	129,560,505	129,560,505
Balance as of December 31, 2017	100,000,000,000	9,443,817,680	22,000,000,000	1,832,790,664,579	841,872,275,442	2,806,106,757,701
Allocation of tabarru' fund	-	-	-	(5,000,000,000)	-	(5,000,000,000)
Net profit for the year	-	-	-	278,639,976,027	-	278,639,976,027
Dividend	-	-	-	(182,000,000,000)	-	(182,000,000,000)
Other comprehensive income	-	-	-	-	328,022,862,656	328,022,862,656
Other comprehensive income tabarru' fund	-	-	-	-	(754,051,413)	(754,051,413)
Balance as of December 31, 2018	100,000,000,000	9,443,817,680	22,000,000,000	1,924,430,640,606	1,169,141,086,685	3,225,015,544,971

PT ASURANSI CENTRAL ASIA (PARENT ENTITY)

STATEMENT OF CASH FLOWS

For The Year Ended December 31, 2018

(Expressed in Rupiah, unless otherwise stated)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit for the year	278,639,976,027	195,808,980,734
Adjustments to:		
Increase in insurance contract liabilities	27,638,662,799	85,059,091,948
Depreciation	12,076,967,396	14,056,946,257
Increase in net assets value of mutual fund	-	(27,342,100,864)
Provision for employee benefits	(1,709,696,676)	7,438,459,150
Increase in market values of marketable securities	(1,208,415,943)	(11,148,428,099)
Gain on sale of marketable securities - net	(83,335,043,119)	(152,491,214,259)
Deferred tax income	(2,788,542,879)	(36,297,192,056)
Gain on disposal of property and equipment	(886,462,955)	(780,163,452)
	228,427,444,650	74,304,379,359
Changes in working capital		
Premium receivables	375,651,258,803	(528,990,755,586)
Reinsurance receivables	(140,653,607,076)	144,878,798,215
Other receivables	47,042,794,415	(27,579,696,461)
Prepaid expenses and advances	15,186,170,264	(33,198,270,169)
Due from related parties	(55,057,723)	(16,790,933)
Other assets	2,700,178,649	(6,131,403,811)
Claim payables	(119,040,233,987)	104,679,648,760
Reinsurance payables	397,562,711,093	(1,829,398,107)
Commission payables	(201,554,837,123)	204,059,192,810
Taxes payable	57,495,336	700,622,700
Other current financial liabilities	(20,429,623,421)	23,557,018,093
Premiums received in advance	27,128,239,181	30,091,998,646
Other payables	(261,650,785,222)	163,689,219,583
	350,372,147,839	149,214,563,099
Net Cash Provided by Operating Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in investments:		
Time deposits	367,786,181,885	2,926,535,404
Marketable securities	(395,258,054,726)	(121,595,339,771)
Direct investments	(34,320,561,588)	(35,500,000,000)
Proceeds from disposal of property and equipment	1,321,165,000	813,800,000
Acquisition of property and equipment	(5,646,562,026)	(7,411,433,207)
	(66,117,831,455)	(160,766,437,574)
Net Cash Used in Investing Activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	(157,360,207,130)	-
Net Cash Used in Financing Activities	(157,360,207,130)	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	126,894,109,254	(12,551,874,475)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	307,867,928,186	320,419,802,661
CASH AND CASH EQUIVALENTS AT END OF YEAR	434,762,037,440	307,867,928,186