

FINANCIAL SERVICES AUTHORITY

To:

1. General Insurance Companies and Reinsurance Companies; and
 2. Life Insurance Companies
- in Indonesia

COPY

CIRCULAR LETTER OF FINANCIAL SERVICES AUTHORITY

NO. 2/SEOJK.05/2013

CONCERNING

**FORMS AND STRUCTURES OF FINANCIAL REPORT
AND FINANCIAL REPORT SUMMARY ANNOUNCEMENT OF
INSURANCE COMPANY AND REINSURANCE COMPANY**

In relation to Regulation of the Minister of Finance No. 53/PMK.010/2012 concerning the Financial Soundness of Insurance Company and Reinsurance Company, it is necessary to regulate the forms and structures of both financial report and financial report summary announcement of insurance company and reinsurance company in this Circular Letter of Financial Services Authority as follows:

I. GENERAL PROVISIONS

1. Insurance Company is General Insurance Company and Life Insurance Company.
2. Life Insurance Company is life insurance company as specified in the laws concerning Insurance Business.
3. General Insurance Company is general insurance company as specified in the laws concerning Insurance Business.
4. Reinsurance Company is reinsurance company as specified in the laws concerning Insurance Business.
5. Financial Report is the form and structure of financial report as intended for Insurance Company and Reinsurance Company.
6. Financial Report Summary Announcement is the form and structure of financial report summary announcement as intended for Insurance Company and Reinsurance Company.

II. FORM AND STRUCTURE OF FINANCIAL REPORT

The form and structure of quarterly, annual, and monthly Financial Reports for Insurance Company and Reinsurance Company that do not meet the solvency level requirement are as follows:

1. for General Insurance Company and Reinsurance Company, as outlined in Annex I of this Circular Letter of Financial Services Authority;
2. for Life Insurance Company, as outlined in Annex II of this Circular Letter of Financial Services Authority; and

3. for Life Insurance Company that markets insurance products that are linked with investment, as outlined in Annex III of this Circular Letter of Financial Services Authority;

which are inseparable parts of this Circular Letter of Financial Services Authority.

III. FORM AND STRUCTURE OF FINANCIAL REPORT SUMMARY ANNOUNCEMENT

The form and structure of annual and quarterly Financial Report Summary Announcement for Insurance Company and Reinsurance Company are as follows:

1. for General Insurance Company and Reinsurance Company, as outlined in Annex IV of this Circular Letter of Financial Services Authority;
2. for Life Insurance Company, as outlined in Annex V of this Circular Letter of Financial Services Authority; and
3. for Life Insurance Company that markets insurance products that are linked with investment, as outlined in Annex VI of this Circular Letter of Financial Services Authority;

which are inseparable parts of this Circular Letter of Financial Services Authority.

IV. SUBMISSION OF FINANCIAL REPORT

1. Submission of Financial Report as referred to in point II shall be made in computer print-out (hard copy) and electronically.
2. The Financial Report as referred to in point II must be signed by the director(s).

V. STATEMENT FROM INDEPENDENT AUDITOR

Annual Financial Report submitted by Insurance Company and Reinsurance Company must include statement from independent auditor as specified in Article 42 Paragraph (4) of the Regulation of the Minister of Finance No. 53/PMK.010/2012.

VI. MISCELLANEOUS PROVISIONS

The forms and structures of Financial Report and Financial Report Summary Announcement shall not be applicable for Insurance Company or Reinsurance Company that operates all of its business under sharia principle or for the sharia unit of Insurance Company and Reinsurance Company that operates parts of its business under sharia principle.

VII. CLOSING

Provisions in this Circular Letter of Financial Services Authority shall be effective for Financial Report of the third quarter of 2013 onwards.

For Public Cognizance, this Circular Letter of Financial Services Authority shall be announced in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on 27 August 2013

CHIEF EXECUTIVE OF NON-BANK
FINANCIAL INDUSTRY SUPERVISION
OF FINANCIAL SERVICES AUTHORITY,

Signed by

FIRDAUS DJAELANI

Copied is in accordance with the original,

Head of Legal Assistance Division

Financial Services Authority,

Signed by

Mufli Asmawidjaja