

## PRESS RELEASE

### **Allianz Life Indonesia grows by 57% in 2006 - an excellent year!**

**For the first time, Allianz Life Indonesia breaks the “Trillion Rupiah Mark”. The 2006 performance of Allianz Life Indonesia posted a Gross Written Premium of IDR 1.3 trillion, an increase of 57% compared to the same period last year.**

#### **Strong Performance**

Total revenues of Allianz Life climbed to IDR 1.3 trillion in 2006 from IDR 829 billion at the end of 2005, exceeding the planned figure. Allianz Life’s operating profit amounted to IDR 37 billion, representing a 40% increase as compared to the previous year. The assets under management amounted to IDR 2.43 trillion, an increase as well of 61%. Allianz Life ended the year 2006 with an RBC (Risk-based Capital) ratio of 196%, largely surpassing the governmental requirement of 120%.

All business segments posted an increase in operating profit and contributed to the excellent overall development. A strong growth was particularly recorded in Unit-linked and Corporate business, with the Employee Benefits Division contributing the most. As of today, Allianz Life Indonesia has a customer base of 71,800 individual life policyholders, 230,900 health insurance members, individual as well as corporate, and 63,300 members in DPLK (pension plan), Savings program, and Group Insurance plans.

“2006 was a strong reflection of the expansion and enthusiasm that typifies Allianz Life Indonesia. In the last 3 years, our company has continued to proceed its course of profitable growth,” said Jens Reisch, President Director of PT Asuransi Allianz Life Indonesia. “We are proud to say that we have surpassed our planned target by a wide margin, thus achieving our goal of outperforming the market growth,” added Reisch.

Many factors have affected the 2006 outstanding result. Among others, the substantial growth of all distribution channels, i.e. the Allianz Financial Planner Network, Bancassurance, and the Corporate Business. There has been a strong growth in investments and invested assets with returns being very beneficial for Allianz’s unit-linked policyholders. “For example, our Balanced Fund obtained a yield of 28.13%, far above the 8% or 9% of a bank deposit’s interest rate in 2006,” commented Jens Reisch.

#### **Putting Customers First**

Allianz sees customer trust as one of its keys to sustainable profitability and growth. “A major factor for our success in 2006 was the adoption of several new improvements in dealing with the customers,” said Jens Reisch. In order to meet all insurance needs of the customers, Allianz Life Indonesia has introduced various new products such as the new unit-linked Sharia products, new Benefit Account with a low premium of IDR 100,000, and a new individual health insurance product (New Maxi Violet).

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The Management is very optimistic for Sharia business. In its first 8 months, Allianz Life Indonesia recorded strong sales of 2,300 policies and more than IDR 12 billion in new premium. This exceeded Allianz Life Indonesia's plan by far.

Also substantial investments were made in developing a new IT infrastructure, for individual life administration. Furthermore, an additional sms communication tool is being used to easily reach out to customers.

Allianz Life Indonesia together with its sister company, Allianz Utama Indonesia also further expanded its network to provide a One Stop Solution to its customers. In this way, Allianz customers are able to fulfill their insurance needs, be it life, health, pension plans, or property and casualty, through one Financial Consultant.

"It is our commitment in Allianz to be The First Choice for our customers, business partners, and employees. Therefore, we are delighted and proud to be the recipient of the 'Service Quality Award 2007' conducted by Carre-CSSL, a consultancy and research company along with Marketing magazine. This award demonstrates that we are on the right track in reaching our vision," said Jens Reisch.

### **Optimistic Outlook for 2007**

Economic prospects for Indonesia are well, the economy is growing at a steady rate. Allianz Life Indonesia is expected to again outperform the market growth in 2007. "We are well positioned with a wide range of distribution partners reaching out to all provinces and cities in Indonesia, even to remote areas," said Jens Reisch. He continued "our Allianz Financial Planner Network and banking partners are present in every city."

In addition, Allianz Life Indonesia is already one of the leading companies that offer unit-linked products, and considering the low insurance penetration as well as lower interest deposit rates, Allianz Life Indonesia feels that these factors will stimulate the targeted segment.

Allianz Life Indonesia is targeting to achieve a Gross Written Premium of IDR 1.5 trillion.

### **About Allianz**

Allianz is a leading global provider of insurance, banking, and asset management services. Founded in 1890 in Germany, Allianz currently operates in more than 70 countries serving more than 60 million clients worldwide, including almost half of all Fortune 500 companies. Allianz shares are traded at leading international stock exchanges in Frankfurt, London, Paris, Zurich and New York. In 2006, Allianz's total premium income amounted to 101.1 billion euros.

In Indonesia, Allianz first made its presence in 1981, through a representative office, which later in 1989, became a joint venture company known as PT Asuransi Allianz Utama Indonesia, a general insurance company. Allianz then expanded into life insurance in 1996 by establishing PT Asuransi Allianz Life Indonesia. At present, Allianz Life Indonesia operates 80 agency offices in 44 cities throughout

Indonesia and is supported by 5800 Financial Consultants, who service more than 360,000 individual as well as corporate customers.

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