



Press release – for immediate publication

Allianz Indonesia Achieves Double Digit Growth in 2019 and Maintains Strong Momentum in Q1 2020

- The Company's focus on providing the best protection and services resulted in strong results in 2019
- Allianz Life Indonesia continued to maintain the momentum in Q1 2020
- Digital innovations contributed significantly, providing more convenience and unique experiences for Customers

Jakarta, June 23, 2020 – PT Asuransi Allianz Life Indonesia (Allianz Life) booked Rp 13.2 trillion in Gross Written Premiums/GWP in 2019 – a 23.8% increase from the figure recorded in the previous year. Agency and bancassurance distribution channels were the main drivers to this growth. Aligned with GWP growth, the company booked Rp 1.18 trillion of Net Income – a 48.7% increase compared to 2018.

“We remain focused on and committed to insuring more people in Indonesia. Through our multi-distribution strategy, we believe we can provide primary insurance solutions and more accessible services to our Customers. They are entitled to convenience and unique experiences, from the day they apply for insurance coverage to the day they may file a claim,” said **Joos Louwerier, Country Manager and President Director Allianz Life Indonesia**.

Confirming the company's commitment to providing its Customers with comprehensive protection, Allianz Life disbursed more than 262,000 insurance claims and benefits worth Rp 7.8 trillion in 2019 – a 14.2% increase from 2018. The company's commitment represents financial health, which can be measured by assessing its Risk-Based Capital Ratio (RBC), which stood at 340% as of December 2019.

According to the AAJI report in the fourth quarter of 2019, Allianz Indonesia recorded an 18.2% increase in Weighted New Business Premiums*, surpassing average market growth of 11.1%. In addition, Allianz Indonesia saw a 20.7% increase in Total Weighted Premiums**, far surpassing average market growth that stood at 7.6%. Furthermore, Allianz Life ranked first in e-commerce with a GWP growth of 72% in 2019.

Allianz Life's growth continued in the first quarter of 2020, when the company saw a 27.6% increase in Weighted New Business Premiums – far surpassing the average market growth that dipped 4.4%. Allianz Life also recorded a 21.2% increase in its Total Weighted Premium, exceeding average market growth that dropped 1.3% from the figure recorded in the same period the previous year.

“Our achievements were made possible because of the synergies among all of the company's various functions. While collaboration is the key catalyst to move us further, technology enables us to automate processes and maintain high quality. This, in return, allows us to deliver great experiences for the Customers,” said **Cui Cui, Chief Financial Officer Allianz Life Indonesia**.

Innovation has played a major role in delivering effective and efficient services to Allianz's Customers. Digital sales tools, such as Allianz Discover, enable business partners to help Customers to choose

* *Weighted New Business Premium = 10% single premium + 100% first-year premium*

***Total Weighted Premium = 10% single premium + 100% first-year premium + 100% renewal premium*

insurance coverage based on their needs. This solution is proven to be effective by the number of electronic life insurance policies submission (e-submission) which are at 92%, as well as the number of electronic policies (e-policy) that achieved 46% during 2019.

Furthermore, Allianz Life provides Allianz eAZy Payment – an online portal for premium payments and Allianz eAZy Connect – an online portal that allows Customers to submit health insurance claims and provides access to various information related to their policies, premium transactions and investment funds.

“Despite the challenges in 2020, we are optimistic to continue our growth and provide insurance solutions and unique experiences for Customers. We will continue to innovate to achieve our goal: protecting more people,” said **Joos**.

About Allianz in Indonesia

Allianz started its operations in Indonesia with a representative office in 1981. In 1989, Allianz established PT Asuransi Allianz Utama Indonesia, a general insurance company. Furthermore, Allianz entered the Indonesian life and health insurance market, as well as pension fund by opening PT Asuransi Allianz Life Indonesia in 1996. In 2006, Allianz Utama and Allianz Life started sharia insurance business.

Supported by more than 1,300 employees and a network of more than 30,000 sales professionals as well as bank partners and other distribution channels. Today, Allianz in Indonesia is one of the leading insurance groups in the market trusted to protect more than 9 million insured.

About Allianz in Asia

Asia is one of the core growth regions for Allianz, characterized by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 14 markets in the region, offering its core businesses of property and casualty insurance, life, protection and health solutions, as well as asset management. With its more than 36,000 staff, Allianz serves the needs of over 21 million customers in the region across multiple distribution channels and digital platforms.

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 100 million retail and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 740 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage an almost 1.6 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2019, over 147,000 employees achieved total revenues of 142 billion euros and an operating profit of 11.9 billion euros for the group.

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