



A Member of **MS&AD** INSURANCE GROUP

INVESTMENT & FINANCE COMMITTEE

Term of Reference

INVESTMENT & FINANCE COMMITTEE

Amendment Records

Description	Date of Approval	Detail of change/amendment	Owner	Reviewed by
1 st Version	17 Oct 2019	First issuance of TOR of Investment & Finance Committee	PIC and Chairman of Investment & Finance Committee	<ul style="list-style-type: none"> • Corporate Secretary • Compliance
1 st Amendment	23 Jun 2021	1. To modify the provision regarding: <ol style="list-style-type: none"> a) Membership Composition and Requirements b) Committee Meeting 2. To add new provisions regarding: <ol style="list-style-type: none"> a) Code of Ethics b) Working Time c) Reporting d) Term of Office e) Performance Evaluation Based on prevailing OJK Non-Bank Regulation	PIC and Chairman of Investment & Finance Committee	<ul style="list-style-type: none"> • PIC and Chairman of the Committee • Corporate Secretary • Compliance

**PEDOMAN KERJA
KOMITE INVESTASI & KEUANGAN
PT Asuransi Jiwa Sinarmas MSIG Tbk.**

Tujuan

Komite Investasi & Keuangan (“Komite”) dibentuk oleh Direksi PT Asuransi Jiwa Sinarmas MSIG Tbk. (“Perusahaan”) dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab Direksi terkait pengelolaan investasi dan keuangan di Perusahaan.

Referensi

1. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian.
2. Anggaran Dasar Perusahaan.

Susunan dan Persyaratan Keanggotaan

1. Anggota Komite diangkat dan diberhentikan Direksi berdasarkan hasil keputusan rapat Direksi.
2. Susunan keanggotaan Komite terdiri atas:
 - a. Anggota Direksi, antara lain:
 - Presiden Direktur;
 - Direktur yang membawahi fungsi *Legal, Compliance* dan Manajemen Risiko;
 - Direktur yang membawahi fungsi Keuangan;
 - Direktur yang membawahi fungsi Investasi;
 - Direktur yang membawahi fungsi TI dan Operasional;
 - Direktur yang membawahi fungsi *Corporate Group, Syariah, dan Agency*.
 - b. Direktur yang membawahi fungsi Keuangan sekaligus menjadi ketua Komite; dan

**TERM OF REFERENCE
INVESTMENT & FINANCE COMMITTEE
PT Asuransi Jiwa Sinarmas MSIG Tbk.**

Purpose

The Investment & Finance Committee (the “Committee”) was established by the Board of Directors of PT Asuransi Jiwa Sinarmas MSIG Tbk. (the “Company”) in order to support the effectiveness of the implementation of the duties and responsibilities of the Board of Directors related to investment and finance management in the Company.

Reference

1. Regulation of Financial Service Authority No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Company.
2. Article of Association of the Company.

Membership Composition and Requirements

1. The member of the Committee appointed and dismissed by the Board of Directors through the meeting of the Board of Directors.
2. The composition of the Committee membership consist of:
 - a. Member of Board of Directors, consisting of:
 - President Director;
 - The Director in charge of Legal, Compliance and Risk Management;
 - The Director in charge of Finance;
 - The Director in charge of Investment;
 - The Director in charge of IT and Operation;
 - The Director in charge of Corporate Group, Sharia, and Agency.
 - b. The Director in charge of Finance holds concurrent role as chairman of the Committee; and

- c. anggota lainnya terdiri dari:
 - i. *Chief of Actuary*;
 - ii. *Head of Finance & Accounting*;
 - iii. *Head of Investment*;
 - iv. *Head of Actuarial Pricing*; dan
 - v. *Head of Valuation and Reinsurance*.
 3. Sehubungan dengan kebutuhan keahlian, Komite mengundang *Head of Strategic Office*. Komite juga dapat mengundang individu lain dan departemen terkait.
- c. other members are from:
 - i. Chief of Actuary;
 - ii. Head of Finance & Accounting;
 - iii. Head of Investment;
 - iv. Head of Actuarial Pricing; and
 - v. Head of Valuation and Reinsurance.
 3. As subject matter experts, the Committee invites Head of Strategic Office. The Committee may also invite other individual and related departments.

Tugas dan Tanggung Jawab

1. Komite bertugas untuk membantu Direksi dalam merumuskan kebijakan investasi dan mengawasi pelaksanaan kebijakan investasi yang telah ditetapkan, dan untuk memastikan investasi dan keuangan diatur dan dikelola dengan baik sesuai dengan strategi Perusahaan.
2. Dengan tidak mengurangi ketentuan tersebut di atas, Komite memiliki tanggung jawab sebagai berikut:
 - a. memastikan bahwa strategi dan kebijakan/pedoman investasi dan keuangan yang tepat dan mencerminkan tujuan bisnis Perusahaan.
 - b. meninjau kinerja investasi dan keuangan, bersama dengan elemen pasar, kredit, likuiditas, ALM dan posisi aset masing-masing dan memastikan keselarasan dengan tujuan keuangan Perusahaan.
 - c. meninjau anggaran keuangan Perusahaan, perkiraan dan pengendalian.
 - d. memastikan bahwa investasi dikelola dalam kerangka kerja ini untuk mencapai kinerja keseluruhan yang terbaik.
 - e. memastikan prosedur operasional yang sesuai dan efisien, pengendalian internal dan sistem operasional investasi dan keuangan.
 - f. memastikan bahwa risiko terkait

Duties and Responsibilities

1. The Committee is designed to assist the Board of Directors in formulating investment policies and supervising the implementation of established investment policies, and to ensure investment and finance operations are properly organized, regulated and managed in line with the Company's strategy.
2. Without limitation to the foregoing, the Committee shall have the following responsibilities:
 - a. ensure that proper investment and finance strategies and policies/guidelines that reflect the Company's business objectives.
 - b. review investment and financial performance, together with the respective elements of market, credit, liquidity, ALM and asset position and ensure the alignment to Company's financial objectives.
 - c. review the Company's financial budget, forecast and controlling.
 - d. ensure that investments are managed within this framework to achieve the best possible overall performance.
 - e. ensure appropriate and efficient operational procedures, internal controls and systems of investment and finance operations.
 - f. ensure that operational related risks are

operasional diidentifikasi dan memenuhi syarat dan setiap upaya yang dirancang untuk memitigasi risiko dilakukan dengan tepat.

- g. membuat keputusan atau merekomendasikan eskalasi lebih lanjut dari hal-hal mendesak.

3. Komite wajib melapor secara berkala kepada Direksi sehubungan dengan aktivitasnya.

Kode Etik

1. Memiliki komitmen yang tinggi terhadap profesinya, setia terhadap Perusahaan dan tidak terlibat dalam kegiatan yang melanggar hukum.
2. Menghindari kegiatan yang bertentangan dengan kepentingan Perusahaan dan atau dapat mempengaruhi obyektivitas dalam melaksanakan tugas dan tanggung jawabnya.
3. Memberikan pendapat dengan menggunakan bukti yang cukup dan komponen untuk mendukung pendapat tersebut serta tidak menggunakan informasi yang berkaitan dengan Perusahaan untuk kepentingan pribadi.
4. Menjaga kerahasiaan informasi Perusahaan dan tidak akan mengungkapkan kecuali dibenarkan oleh peraturan perundang-undangan yang berlaku.
5. Secara berkelanjutan mengembangkan kemampuan profesional dan efektifitas kerja antara lain melalui pendidikan dan pelatihan.

Rapat Komite

1. Rapat Komite wajib diadakan secara bulanan.
2. Penyelenggaraan rapat dapat dilaksanakan secara langsung dan secara sirkular.
3. Penyelenggaraan rapat secara langsung dapat dilakukan melalui teknologi telekonferensi, video konferensi, atau sarana media elektronik lainnya.
4. Ketua Komite menentukan mata acara rapat,

identified and qualified as well as any activity designed to mitigate the risk is taken appropriately.

- g. make decision to or recommend further escalation of urgent issues.

3. The Committee shall report regularly to Board of Directors with respect to its activities.

Code of Ethics

1. Having high commitment to the profession, be loyal to the Company and not involved in any activities that violate the law.
2. Avoid activities that are contrary to the interests of the Company and or may affect objectivity in carrying out its duties and responsibilities.
3. Provide an opinion based on sufficient evidence and components to support the opinion and do not use information relating to the Company for personal gain.
4. Maintain the confidentiality of Company information and will not disclose it unless justified by the prevailing laws and regulations.
5. Continuously developing professional abilities and work effectiveness, among others, through education and training.

Committee Meeting

1. The Committee meeting shall be held monthly.
2. The meeting may be held directly and in a circular manner.
3. The direct meeting may be conducted through teleconference technology, video conference, or other means of electronic media.
4. The Chairman of the Committee shall set the

dan agenda serta materi rapat Komite harus diedarkan paling lambat 1 (satu) hari kerja sebelum setiap rapat Komite.

5. Rapat Komite dapat diselenggarakan apabila dihadiri oleh lebih dari $\frac{1}{2}$ (satu per dua) dari jumlah anggota Komite.
 6. Setiap rapat Komite dituangkan dalam risalah rapat yang ditandatangani oleh pemimpin rapat dan seluruh anggota Komite yang hadir serta didokumentasikan dengan baik.
 7. Risalah rapat harus disusun oleh Sekretaris Komite dalam waktu 5 (lima) hari kerja setelah rapat dan diedarkan kepada anggota Komite untuk mendapatkan persetujuan.
 8. Keputusan rapat Komite terlebih dahulu dilakukan berdasarkan musyawarah untuk mufakat. Dalam hal tidak terjadi musyawarah untuk mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak dari anggota yang hadir/diwakilkan dengan prinsip 1 (satu) orang 1 (satu) suara.
 9. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam keputusan rapat Komite, dicantumkan secara jelas dalam risalah rapat Komite disertai alasan perbedaan pendapat tersebut.
 10. Dalam hal terjadi ketidaksepakatan dari separuh anggota Komite yang hadir, hal tersebut akan diajukan kepada Direksi dan diserahkan kepada keputusan Direksi.
 11. Rapat Komite dapat diselenggarakan melalui keputusan sirkuler (*circular resolution*) yang mengikat di luar rapat Komite dengan syarat semua anggota Komite menyetujui secara tertulis.
5. The Committee Meetings may be held if attended by more than $\frac{1}{2}$ (one half) of the number of members of the Committee.
 6. Each Committee meeting is summarized in a minutes of the meeting signed by the chairman of the meeting and all of the Committee members who present at the meeting and well documented.
 7. Minutes of the meeting shall be produced by the Committee Secretary within 5 (five) business days of each meeting and shall be circulated to Committee members for their approval.
 8. The decision of the Committee meeting is made based on deliberation to reach consensus. If deliberation to reach consensus does not occur, the decision shall be adopted by majority vote of presented/represented members with the 1 (one) person for 1 (one) vote principle.
 9. Dissenting opinions conveyed in the decision of the Committee meeting shall be clearly stated in the minutes of the Committee meeting along with the reasons for such dissenting opinions.
 10. In the case of disagreement from half of the Committee members who were present, the issue is to be raised to Board of Directors and left for the decision by Board of Directors.
 11. Committee meeting may be held by means of circular resolution which shall be binding there out the Committee meetings, provided that all of the Committee members give a written consent.

Waktu Kerja

Anggota Komite wajib menyediakan waktu yang cukup untuk melaksanakan tugas dan tanggung jawabnya secara optimal.

Working Time

Members of the Committee shall provide sufficient time to carry out their duties and responsibilities optimally.

Pelaporan

1. Komite wajib menyampaikan Laporan kepada Direksi atas setiap pelaksanaan tugas, disertai dengan rekomendasi jika diperlukan.
2. Setiap anggota Komite bertanggung jawab atas substansi yang terdapat dalam Laporan Komite.

Masa Kerja

1. Masa kerja anggota Komite yang merupakan anggota Direksi akan berakhir dengan sendirinya apabila masa jabatannya sebagai anggota Direksi berakhir.
2. Masa kerja anggota Komite yang bukan merupakan anggota Direksi adalah selama yang bersangkutan menjabat pada unit kerja anggota Komite.

Penilaian Kinerja

1. Penilaian kinerja Komite ditetapkan oleh Direksi.
2. Evaluasi terhadap kinerja Komite dilakukan setiap 1 (satu) tahun dengan menggunakan metode yang ditetapkan Direksi.

Pedoman Kerja Komite Investasi & Keuangan ini berlaku efektif pada tanggal penandatanganan oleh Direksi dan dapat ditinjau kembali setiap saat berdasarkan persetujuan Direksi.

Reporting

1. The Committee shall submit a Report to the Board of Directors on each implementation of duties, accompanied by recommendations if needed.
2. Each member of the Committee is responsible for the substance contained in the Committee Report.

Term of Office

1. The term of office of Committee member who is a member of the Board of Directors will be automatically end when his/her term of office as a member of the Board of Directors ends.
2. The term of office of Committee member who is not a member of the Board of Directors will be as long as he/she served in the work unit of the Committee member.

Performance Evaluation

1. Assessment of the Committee's performance is determined by the Board of Directors.
2. Evaluation of the Committee's performance is conducted every 1 (one) year by using a method set by the Board of Directors.

This TOR of the Investment & Finance Committee effective on the signing date by the Board of Directors and can be reviewed at any time by the approval of the Board of Directors.