PT Asuransi Jasa Indonesia (Persero)  

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Credit Profile  

Asuransi Jasindo is rated “μAA” with stable outlook  

PT Pemeringkat Efek Indonesia (PEFINDO) has assigned its “μAA” financial strength rating for PT Asuransi Jasa Indonesia (Persero) (Asuransi Jasindo). The outlook for the rating is “stable”.  

An insurer rated μAA has very strong financial security characteristics relative to other companies in Indonesia, differing only slightly from those rated higher.  

The rating reflects Asuransi Jasindo’s position as an important government-related entity, its very strong market position in the general insurance industry, and a strong liquidity position. The rating is partly offset by its moderate capitalization and tight competition in the general insurance industry.  

The rating may be raised if Asuransi Jasindo generates a significant and sustainable increase in its market share, followed by a sustainable capitalization improvement. The rating could be lowered if its capitalization or liquidity indicators deteriorate substantially due to a weakening business position and underwriting results. The rating could also be lowered if PEFINDO views there to be a lower level of support from the government.  

Established in 1973, Asuransi Jasindo provides various general insurance products, mainly for fire, aviation, oil and gas, and motor vehicles. It is wholly owned by the Indonesian government. As of June 30, 2017, it operated through a head office in Jakarta, supported by 49 branch offices and 36 marketing offices.  

Fiscal Highlights  

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Press Release  

August 11, 2017  

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