



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
April 17, 2014

Askrida's Rating Assigned at "idA+"

PEFINDO assigned its "idA+" financial strength rating of PT Asuransi Bangun Askrida (Askrida or the Company). Outlook for the rating is "Stable". The rating reflects the Company's strong synergy with the shareholders, sound capitalization, and strong operating performance. However, the rating is constrained by tight competition in non-BPD related market.

Askrida is jointly owned by regional development banks (BPDs, including several pension funds of the BPDs – 59.54%) and provincial governments (PEMDA – 40.46%) across Indonesia, with the objective to support national and regional insurance developments. Askrida offers a wide variety of general insurance products such as fire, earthquake, motor vehicles, credit insurance, personal accident, cargo, construction, hull, surety, liability, and miscellaneous. To deliver its services, the Company is supported by a network 18 branches, 7 representative offices, and 7 marketing offices which have presence in most of all Indonesia's provinces, and a workforce of 544 employees at end-2013.

Rating Period: April 10, 2014 – April 1, 2015

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