



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
May 25, 2012

Asuransi Bangun Askrida

PEFINDO raised the financial strength rating of PT Asuransi Bangun Askrida (Askrida or the Company) to “**idA**” from “**idA-**”. Outlook for the rating is “**Stable**”. The rating upgrade is attributable to the Company’s improving business in its niche market and improving financial indicators. The rating reflects the Company’s strong synergy with the shareholders, strong operating performance, and sound capitalization. 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 – 59.8%) and provincial governments (PEMDA – 40.2%) 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, personal accident, cargo, construction, hull, surety, liability, and miscellaneous. To deliver its services, the Company is supported by a network of 15 branches, 4 representative offices, and 9 marketing offices which have presence in most of all Indonesia’s provinces, and a workforce of 455 employees at end-2011.

Rating Period: April 12, 2012 – April 1, 2013

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