



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## February 24, 2011

### Asuransi Bangun Askrida

PEFINDO assigned its “**idA-**” financial strength rating to 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, strong operating performance, and sound capitalization. The rating, however, is constrained by limited growth potential in non-captive sector due to tight competition.

Askrida is jointly owned by regional development banks (BPDs – 57.20%) and provincial governments (Pemda – 42.80%) 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 8 marketing offices which have presence in most of all Indonesia’s provinces, and a workforce of 374 employees by the end of June 2010.

Rating Period: February 11, 2011 – February 1, 2012

Contact Analyst: Danan Dito & Dimas Aditya

[danan.dito@pefindo.co.id](mailto:danan.dito@pefindo.co.id) & [dimas.aditya@pefindo.co.id](mailto:dimas.aditya@pefindo.co.id)

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Phone : (62-21) 7278 2380

Fax : (62-21) 7278 2371

PEFINDO Website: <http://www.pefindo.com>