



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
December 17, 2009

Asuransi Bangun Askrida

PEFINDO affirmed at “**idBBB+**” the financial strength rating of PT Asuransi Bangun Askrida (Askrida or the Company). Outlook for the rating also remains “**Stable**”. The rating is supported by the Company’s strong synergy with its shareholders, strong operating performance, and conservative investment policy. The rating, however, is constrained by the limited infrastructure and IT development, and tight competition within the industry. Established on December 2nd 1989, Askrida is jointly owned by regional development banks (BPDs, totaling to 63.18% ownership) and provincial governments (Pemda amounting to 36.82%) across Indonesia, with the objective of supporting 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 10 branches, 5 representative offices, and 12 marketing offices present in every province in the country, and a workforce of 299 employees as of September 2009.

Rating Period: November 30, 2009 – November 1, 2010

Contact Analyst: Danan Dito & Hendro Utomo
danan.dito@pefindo.co.id & hendro.utomo@pefindo.co.id