



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## March 8, 2012

### PT Pan Pacific Insurance

PEFINDO assigned its financial strength rating of PT Pan Pacific Insurance (PPIS or the Company) at “**idBBB**”. Outlook for the rating is “**stable**”. The rating reflects the Company’s high business growth potential and strong operating performance. However, the rating is constrained by its decreasing trend of RBCs and tight competition in the industry.

PPIS is a non-life insurance company, which focuses its business on automotive insurance. The Company provides the insurance service mainly through auto-finance companies, including the one belongs to the same owner as the Company. The Company also offers other business lines, such as healthcare, fire, marine cargo, general accident, engineering, and surety bond insurances, but their contributions are still small. PPIS delivers services to customers through its head office in Jakarta, supported by 11 marketing offices located in Java and Sumatera islands and employs 167 staffs at end-Dec 2011. As at Dec 31, 2011, PPIS was 55% owned by PT Multikem Suplindo, 20% owned by PT Inti Sukses Danamas, 20% owned by PT Ometraco Arya Samantha, and the remaining 5% stake was owned by individual Mr. Taswin Zakaria.

Rating Period: February 17, 2012 – February 1, 2013  
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