

COMMITTEE WORK GUIDELINES

I. COMMITTEES UNDER SUPERVISION OF THE BOARD OF COMMISSIONERS

1. AUDIT COMMITTEE

The Audit Committee assists the Board of Commissioners to ensure that internal control is properly executed and is in accordance with the applicable auditing standards. This committee also supervises the follow up by the Board of Directors on the findings of the internal audit unit, independent/external auditors, and the results of OJK supervision.

Membership

Audit Committee of PT Asuransi Bina Dana Arta Tbk currently consists of:

Chairman: Ronni Widjaja

Vice Chairman : Tjan Soen Eng

Member: Kuswandi

Member: Buntoro

Duties and Responsibilities

- a. Review financial information that will be issued by the Company to the public and/or other authorities, for example: financial statements, projections, and other statements related to the Company's financial information;
- b. Review the Company's compliance with applicable laws and regulations;
- c. Provide independent opinion in the event of disagreement between management and accountants for the service provided;
- d. Provide recommendations to the Board of Commissioners regarding the appointment of independent accountants based on the independence, the scope of the assignment, and the fee;
- e. Review the audit carried out by internal auditors and oversee the implementation of the follow up by the Board of Directors on the findings of the internal auditors;
- f. Review the implementation of risk management activities undertaken by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners;
- g. Examine complaints related to the Company's accounting process and financial reporting;
- h. Examine and provide advice to the Board of Commissioners in relation to the potential conflict of interest with the Company.
- i. Maintain the confidentiality of the Company's documents, data, and information.

Committee Meeting

1. The Audit Committee holds a regular meeting at least once every three months, with the agenda agreed in advance.
2. Meetings can only be held if attended by more than half of the Members.
3. The Committee may invite the Board of Commissioners, the Board of Directors, Managers, Head of Internal Audit, external auditors, or other related parties to the meeting.

Reporting

1. The Audit Committee is required to make a report to the Board of Commissioners on any given assignment.
2. Annual Report on the Activities of the Audit Committee must be disclosed in the Company's Annual Report.

3. The appointment and dismissal of the Audit Committee must be submitted to the OJK within a maximum period of two (2) working days after the appointment or dismissal, and published on the Company's website.

2. RISK MONITORING COMMITTEE

Risk Monitoring Committee is in charge of the identification, evaluation, control of risks faced by the Company as well as the monitoring of the risk management process, so that the potential risks faced by the Company can be reduced to the lowest level acceptable for the Company.

Membership

The Risk Management Committee of PT Asuransi Bina Dana Arta Tbk currently consists of:

- Chairman : Herlani Sunardi
- Member : Doddy Sjachroerodly
- Member : Eka Listiani Kartono
- Member : Triesje Kiok Hoa

Duties and Responsibilities

- a. Ensure that the Risk Management function has worked well in each department/division within the Company;
- b. Assess the most important risk exposure within the risk map;
- c. Assess the highest risk exposure for each business line and discuss it with the Underwriters and the Directors;
- d. Conduct assessment of the products marketed by the company, new products and strategic business expansion;
- e. Conduct assessment of corporate compliance with regulations and discuss the solution in case of infringement;
- f. Review the delegation of authority along with the escalation and monitor the delegation of authority granted by the Board of Directors as well as to discuss the case of infringement of such authority;
- g. Discuss the risk mitigation activities that could potentially bring financial losses;
- h. Ensure that claim management system has been run properly and efficiently and ensure a proper check and balance system is run well.

Committee Meeting

1. Risk Monitoring Committee holds a regular meeting at least once a month.
2. Meetings can only be held if attended by at least 60% of the Members.

There are 3 reports to be prepared by the Risk Monitoring Committee:

1. Reporting to the Board of Commissioners, in the form of quarterly and annual reports.
2. Risk Management Implementation Assessment Report, to be submitted to the OJK at least once a year for the positions on 31 December.
3. Risk Level Assessment Report to the OJK to be reported online at least once a year.

3. CORPORATE GOVERNANCE POLICY COMMITTEE

Corporate Governance Policy Committee is one of the committees established under the supervision of the Board of Commissioners. The Committee's task is to ensure that the Corporate Governance Policy can be implemented properly, correctly, and consistently in accordance with the applicable rules.

Membership

Chairman	: Francisco Noriega Malave
Vice Chairman	: Candra Gunawan
Member	: Eka Listiani Kartono
Member	: Marianty N. Santoso
Member	: Ratih P. Kusumadilaga
Member	: Cipto Hartono
Member	: Indri Rozalina

Duties and Responsibilities

- a. Review the Company's compliance with laws and regulations.
- b. Monitor the review and reassessment of the Articles of Association and recommend amendments if necessary.
- c. Oversee the follow-up of changes done to the Articles of Association based on the resolutions of the GMS.
- d. Provide feedback to the Board of Directors and the Board of Commissioners to ensure compliance with the regulations on insurance and capital markets.
- e. Coordinate with other Committees in assessing the implementation of Corporate Governance Policy and preparation of the Company's Annual Report.
- f. Report the assessment on the implementation of Corporate Governance Policy to the OJK on time.

Committee Meeting

The Governance Committee meeting is held at least once every three months. If necessary, the Governance Committee may invite other parties related to the meeting agenda or corporate governance ratings. The Committee Meetings discuss whether the follow up to the governance processes has been implemented properly.

Reporting

Good Corporate Governance Self Assessment is conducted each year on 28 February. Implementation of Corporate Governance must also be included in the Annual Report.

II. COMMITTEES UNDER SUPERVISION OF THE BOARD OF DIRECTORS

1. INVESTMENT COMMITTEE

Investment Committee is established to assist the Board of Directors in formulating investment policies and supervising the implementation of the approved investment policies.

Membership

Chairman: Candra Gunawan

Vice Chairman: Eka Listiani Kartono

Member: Mona Djajasaputra

Member: Marianty N. Santoso

Member: Liani Chandra

Member: Iwan Kurniawan

Member: Indri Rozalina

Member : Ronald sayuti

Duties and Responsibilities

- a. Assist the Board of Directors in formulating investment strategies and policies.
- b. Observe/review investment policies and strategies.
- c. Suggest changes in investment policies and strategies to the Board of Directors.
- d. Approve or disapprove investment proposal from the Board of Directors.
- e. Periodically evaluate the investment policies performance and ensure the accordance with the investment policies and strategies (to be done at least once every semester).

Committee Policies

Investment policies and strategies need to be evaluated at least once a year.

Reporting

Every investment policy and strategy has to be reported to the OJK at least one month after approval by the Board of Directors.

2. HUMAN CAPITAL COMMITTEE

The Human Capital Committee is tasked to ensure that the HR policy and evaluation processes have been consistently run and are in accordance with the Company's values and goals.

Membership

Chairman	: Eka Listiani Kartono
Vice Chairman	: Dian Andiani
Member	: Marianty N. Santoso
Member	: dr. Sofia Indrawati Horatio
Member	: Bimo Chondro
Member	: Nilawati Sondhi
Member	: Martinus Livino
Member	: Haryanto Suredja

Duties and Responsibilities

1. Conduct a review on HRD policies, which include the functions of: Personnel, Training, Compensation & Benefit.
2. Conduct a review on other aspects related to the employees (Industrial Relations).
3. Serve as a means to channel employees' aspirations in relation to workplace environment and facilities.

Committee Meeting

Committee Meetings are held regularly at least 4 times in a year.

Reporting

The minutes of meeting are to be submitted to the Board of Directors, and to be included as a proposal to update the HR policy to the management as a supporting decisionmaking tool.

3. INTERNAL AUDIT UNIT

The Internal Audit Unit is tasked to conduct an internal review of the Company's activities in order to implement internal supervision and control.

This unit reviews and evaluates the operational, financial, risk management, and management control processes, in order to allow for an implementation of Good Corporate Governance.

Membership

Head Division	: Ahmad Afwan
Member	: Ali Dharmanto
Member	: Yanita Suharli
Member	: William Andre P. Hutapea
Member	: Bayu Prasetyo
Member	: Sandi Nur Prabowo Seto

Duties and Responsibilities

- a. Develop and implement an annual plan of Internal Audit.
- b. Test and evaluate the implementation of internal control and risk management system to be aligned with the Company's policy.
- c. Conduct examination and assessment of the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, information technology and other activities.
- d. Suggest improvements and other objective informations regarding the examined activities on all management level.
- e. Create audit reports and submit the reports to the President Director and the Board of Commissioners, which is represented by the Audit Committee.
- f. Monitor, perform analyses and prepare reports on the implementation of suggested improvements.
- g. Cooperate with the Audit Committee.
- h. Develop a program to evaluate the quality of the internal audit activities that have been implemented.
- i. Conduct special inspections (where necessary).

Audit

Audit is planned and scheduled based on the ranking of risks and priorities that have been established.

Reporting

In carrying out its duties and authorities, the Internal Audit Unit is directly responsible to the President Director and maintains a functional relationship with the Audit Committee.

To preserve the independence and objectivity of the Internal Audit Unit, the Internal Audit Unit directly submits its reports to the President Director and the Audit Committee.

Members of the Internal Audit Unit may not be involved in the Company's operational activities and internal control procedures.

4. CUSTOMER SERVICE AND COMPLAINTS SETTLEMENT COMMITTEE

This committee aims to provide consumer protection by fostering awareness within the Company to provide optimal service by respecting consumer rights, so that customer satisfaction can be improved and ultimately increase public confidence in the financial services sector.

Membership

Chairman	: Doddy Sjachroerodly
Vice Chairman	: Freddy Wijaya
Member	: 1. Marianty N Santoso
Member	2. Cipto Hartono
Member	3. Suhandi Sumantri
Member	4. dr. Sofia I. Horatio
Member	5. Anastasia Santi Widyastuti

Duties and Responsibilities

- a. Provide direction to each Work Unit and Branch Office regarding commitments and service process in the Company.
- b. Determine service strategies in accordance with the Company's values.
- c. Oversee the service processes in each Work Unit and Branch Office.
- d. Ensure the quality of service standards to be maintained.
- e. Resolve service problems/complaints.

Committee Meeting

A regular meeting is held once a month and the results have be reported to the Board of Directors on a quarterly basis.

Reporting

Reporting to the OJK in accordance with OJK Circular No. 2/SEOJK.07/2014 is to be submitted quarterly every March, June, September, and December, by the tenth day of the following month.

5. INSURANCE PRODUCT DEVELOPMENT STEERING COMMITTEE

Insurance Product Development Steering Committee, abbreviated KP3A, is a committee established to run the governance of development and marketing of insurance products.

Membership :

Chairman	: Candra Gunawan
Vice Chairman	: Dody Sjachroerodly
Member	Triesje Kiok Hoa
Member	Cipto Hartono
Member	Ratih Lestarini
Member	Ronald Sayuti

Duties and Responsibilities

- a. Develop Strategic Plan for Development and Marketing of Insurance Products as part of the Company's strategic business activities.
- b. Evaluate the suitability of a new insurance product that will be marketed under the Strategic Plan for Development and Marketing of Insurance Products.
- c. Evaluate the performance of insurance products and propose changes or cessation of marketing activities.
- d. Ensure that the Company reports the cessation of marketing of insurance products to the regulator in accordance with applicable regulations.
- e. Provide recommendations on any insurance product that will be marketed.

Committee Meeting

The Committee meets in accordance with the needs of the Company and management.

Reporting

- a. This Committee is responsible to the President Director.
- b. The Committee ensures that the Company reports to the regulator its plans prior to marketing a new insurance product or changes of any insurance product.
- c. The Committee ensures that the Company reports to the regulator any cessation in the marketing of insurance products according to the current regulations.