

ANNOUNCEMENT

NUMBER PENG-13/PD.02/2025

ABOUT

LIFE INSURANCE BUSINESS LICENSE REVOCATION OF PT ASURANSI JIWASRAYA
(PERSERO)

We hereby to announced that Indonesia Financial Services Authority (OJK) has revoked Business License of a Life Insurance Company, as follows:

Name	Decision Number	Decision Date	About
PT ASURANSI JIWASRAYA (PERSERO)	KEP-9/D.05/2025	16 January 2025	Revocation of Business License in Life Insurance Sector

OJK, through the Decree of Members of the Board of Commissioners of the Financial Services Authority Number KEP-9/D.05/2025 dated 16 January 2025, has revoked PT ASURANSI JIWASRAYA (PERSERO) business license, which its head office is located at Jalan Medan Merdeka Barat Nomor 1, Jakarta Pusat.

The revocation of PT ASURANSI JIWASRAYA (PERSERO)'s business license in the life insurance sector is part of a series of supervisory actions undertaken by OJK to safeguard the policyholders and/or insured.

Since the decision date of Life insurance business license revocation, Shareholders, the Board of Directors, the Board of Commissioners, and employees of PT ASURANSI JIWASRAYA (PERSERO) are prohibited to divert, pledge, mortgage, or utilize the wealth, or take any actions that can reduce the assets or diminish the value of PT ASURANSI JIWASRAYA (PERSERO)'s assets.

PT ASURANSI JIWASRAYA (PERSERO) is prohibited from conducting any Life insurance business activities, and is required to:

- a. Cease all business activities, both at the head office and any branch offices.
- b. Provide a closing balance sheet and submit to OJK within 15 (fifteen) days at the latest since the date of business license revocation.

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- c. Convene a general meeting of shareholders within 30 (thirty) days at the latest since the date of business license revocation to decide on the dissolution of PT ASURANSI JIWASRAYA (PERSERO) as a legal entity and to form a liquidation team.
- d. Fulfill other obligations in accordance with prevailing laws and regulations.

Referring to the Letter of the Minister of State-Owned Enterprises number S-30/MBU/01/2025 dated 22 January 2025, PT ASURANSI JIWASRAYA (PERSERO) has held a general meeting of shareholders to decide on the dissolution of PT ASURANSI JIWASRAYA (PERSERO) as a legal entity and the formation of a liquidation team.

Shareholders, the Board of Directors, the Board of Commissioners, and employees of PT ASURANSI JIWASRAYA (PERSERO) are obligated to provide data, information, and other documents required by the liquidation team and are prohibited from obstructing the liquidation process carried out by the liquidation team.

This announcement should be widely disseminated.

Set in Jakarta

At the date of 19 February 2025

Head of Licensing and Specialized
Inspection for Insurance, Surety and
Pension Fund Industry Department

Asep Iskandar

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