

PT MSIG Life Insurance Indonesia Tbk

RISK MANAGEMENT COMMITTEE

TERM OF REFERENCE

VERSION 4.0

81/MSL-CSEC/XII/2025

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Contents

A. INTRODUCTION.....	8
B. LEGAL BASIS.....	8
C. MEMBERSHIP COMPOSITION AND REQUIREMENTS.....	8
D. DUTIES AND RESPONSIBILITIES.....	9
E. AUTHORITY.....	10
F. CODE OF ETHICS.....	10
G. COMMITTEE MEETING.....	10
H. WORKING TIME.....	11
I. REPORTING.....	11
J. TERM OF OFFICE.....	12
K. PERFORMANCE EVALUATION.....	12
L. APPROVAL AND FREQUENCY OF REVIEW.....	12
APPENDIX: LIST OF MANDATORY REPORT IN RISK MANAGEMENT COMMITTEE.....	13

A. Pendahuluan

Komite Manajemen Risiko ("Komite") dibentuk oleh Direksi PT MSIG Life Insurance Indonesia Tbk ("Perusahaan") dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab Direksi terkait pengelolaan manajemen risiko di Perusahaan.

Pedoman Kerja Komite disusun agar anggota Komite memiliki acuan dan kerangka kerja yang jelas dalam menjalankan tugas dan tanggung jawabnya.

B. Dasar Hukum

1. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian sebagaimana diubah dengan Peraturan Otoritas Jasa Keuangan No. 43/POJK.05/2019.
2. Peraturan Otoritas Jasa Keuangan No. 44/POJK.05/2020 tentang Penerapan Manajemen Risiko bagi Lembaga Jasa Keuangan Non-Bank.
3. Peraturan Otoritas Jasa Keuangan No. 4/POJK.05/2021 tentang Penerapan Manajemen Risiko Dalam Penggunaan Teknologi Informasi Oleh Lembaga Jasa Keuangan Non-bank.
4. Surat Edaran Otoritas Jasa Keuangan No. 28/SEOJK.05/2020 tentang Penerapan Manajemen Risiko bagi Dana Pensiun.
5. Surat Edaran Otoritas Jasa Keuangan No.8/SEOJK.05/2021 tentang Penerapan Manajemen Risiko Bagi Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah.
6. Anggaran Dasar Perusahaan.

C. Susunan dan Persyaratan Keanggotaan

1. Anggota Komite diangkat dan diberhentikan Direksi berdasarkan hasil keputusan rapat Direksi.
2. Susunan keanggotaan Komite paling sedikit terdiri dari:
 - a. Presiden Direktur & CEO;
 - b. Wakil Presiden Direktur & *Chief Risk Officer*, sekaligus sebagai Ketua;

A. Introduction

The Risk Management Committee (the "Committee") was established by the Board of Directors of PT MSIG Life Insurance Indonesia Tbk (the "Company") in order to support the effectiveness of the implementation of the duties and responsibilities of the Board of Directors related to risk management in the Company.

The Committee Term of Reference (TOR) is established so that Committee members have a clear reference and framework in carrying out their duties and responsibilities.

B. Legal Basis

1. Regulation of Financial Service Authority No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Company as amended by the Regulation of Financial Services Authority No. 43/POJK.05/2019.
2. Regulation of Financial Service Authority No. 44/POJK.05/2020 concerning Risk Management Implementation for Non- Bank Financial Services Institutions.
3. Regulation of Financial Services Authority No. 4/POJK.05/2021 concerning the Implementation of Risk Management in the Use of Information Technology by Non-bank Financial Services Institutions.
4. Circular Letter of the Financial Services Authority No. 28/SEOJK.05/2020 concerning Risk Management Implementation for Pension Funds.
5. Circular Letter of The Financial Services Authority No.8/SEOJK.05/2021 concerning Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
6. Article of Association of the Company.

C. Membership Composition and Requirements

1. The members of the Committee appointed and dismissed by the Board of Directors through the meeting of the Board of Directors.
2. The composition of the Committee membership shall at least consist of:
 - a. President Director & CEO;
 - b. Deputy President Director & Chief Risk Officer, concurrently as Chairman;

- c. Direktur & *Chief Financial Officer*;
- d. Direktur and Strategic Distribution, Government and Partnership Officer;
- e. Direktur & *Chief Operating & IT Officer*;
- f. Direktur & *Chief Transformation Officer*;

- g. anggota lainnya terdiri dari:
 - i. *Chief Compliance, Legal & Corporate Secretary*;
 - ii. *Chief Actuary and Product Management*;
 - iii. *Chief Human Capital Officer*;
 - iv. *Division Head of Risk Management, as PIC*;
 - v. *Division Head of Compliance*;
 - vi. *Division Head of Legal & Corporate Secretary*;
 - vii. *Division Head of Information Technology*;
 - viii. *Division Head of IT Governance, Risk & Security*
 - ix. *Division Head of Investment*;
 - x. *Division Head of Internal Audit*;
 - xi. *Division Head of Sharia Business*;
 - xii. *DPLK Management*.

3. Sehubungan dengan kebutuhan keahlian, Komite dapat mengundang individu lain dari divisi terkait melalui Biro Direksi berdasarkan keputusan Ketua.

D. Tugas dan Tanggung Jawab

1. Komite bertugas untuk membantu dan memberikan rekomendasi kepada Direksi untuk menyusun, meninjau, memantau, mempromosikan strategi Manajemen Risiko dan untuk memastikan bahwa operasional Manajemen Risiko patuh pada peraturan yang berlaku serta dijalankan secara efektif dan efisien.

2. Dengan tidak mengurangi ketentuan tersebut di atas, Komite memiliki tanggung jawab sebagai berikut:
 - a. menyusun kebijakan, strategi, dan pedoman penerapan Manajemen Risiko.

 - b. melakukan perbaikan atau penyesuaian pelaksanaan Manajemen Risiko berdasarkan hasil evaluasi pelaksanaan Manajemen Risiko.

 - c. menetapkan hal-hal yang terkait dengan keputusan bisnis yang menyimpang dari prosedur normal.

- c. Director & Chief Financial Officer;
- d. Director and Strategic Distribution, Government and Partnership Officer;
- e. Director & Chief Operating & IT Officer;
- f. Director & Chief Transformation Officer;

- g. other members, consist of:
 - i. Chief Compliance, Legal & Corporate Secretary;
 - ii. Chief Actuary and Product Management;
 - iii. Chief Human Capital Officer;
 - iv. Division Head of Risk Management, as PIC;
 - v. Division Head of Compliance;
 - vi. Division Head of Legal & Corporate Secretary;
 - vii. Division Head of Information Technology;
 - viii. Division Head of IT Governance, Risk & Security
 - ix. Division Head of Investment;
 - x. Division Head of Internal Audit;
 - xi. Division Head of Sharia Business;
 - xii. DPLK Management.

3. As subject matter experts, the Committee may invite other individuals from related divisions through Biro Direksi based on Chairman decision.

D. Duties and Responsibilities

1. The Committee is designed to assist and provide recommendations for Board of Directors in developing, reviewing, monitoring and promoting Risk Management strategy and to ensure Risk Management operational comply with prevailing regulations and are carried out effectively and efficiently.

2. Without limitation to the foregoing, the Committee shall have the following responsibilities:
 - a. formulation of policies, strategies, and guidelines for Risk Management Implementation

 - b. make improvements or adjustments of the implementation of Risk Management based on the evaluation result of Risk Management Implementation

 - c. determine matters that are related to business decisions that deviate from the normal procedures.

3. The Committee shall report regularly to Board

3. Komite wajib melapor secara berkala kepada Direksi sehubungan dengan aktivitasnya.

E. Kewenangan

Hal-hal yang membutuhkan persetujuan Komite dapat mengacu ke Memo Internal – Panduan Umum Penyampaian Laporan dan Persetujuan.

F. Kode Etik

1. Memiliki komitmen yang tinggi terhadap profesinya, setia terhadap Perusahaan dan tidak terlibat dalam kegiatan yang melanggar hukum.
2. Menghindari kegiatan yang bertentangan dengan kepentingan Perusahaan dan atau dapat mempengaruhi obyektivitas dalam melaksanakan tugas dan tanggung jawabnya.
3. Memberikan pendapat dengan menggunakan bukti yang cukup dan komponen untuk mendukung pendapat tersebut serta tidak menggunakan informasi yang berkaitan dengan Perusahaan untuk kepentingan pribadi.
4. Menjaga kerahasiaan informasi Perusahaan dan tidak akan mengungkapkan kecuali dibenarkan oleh peraturan perundang-undangan yang berlaku.
5. Secara berkelanjutan mengembangkan kemampuan profesional dan efektifitas kerja antara lain melalui pendidikan dan pelatihan.

G. Rapat Komite

1. Rapat Komite wajib diadakan secara bulanan.
2. Penyelenggaraan rapat dapat dilaksanakan secara langsung dan secara sirkuler.
3. Penyelenggaraan rapat secara langsung dapat dilakukan melalui teknologi telekonferensi, video konferensi, atau sarana media elektronik lainnya.
4. Ketua Komite menentukan mata acara rapat, dan agenda serta materi rapat Komite harus diedarkan paling lambat 1 (satu) hari kerja sebelum setiap rapat Komite.
5. Rapat Komite dapat diselenggarakan apabila dihadiri oleh lebih dari ½ (satu per dua) dari jumlah anggota Komite.

of Directors with respect to its activities.

E. Authority

Items that require approval from the Committee shall be referred to the Internal Memo – General Guideline for Reporting and Item for Approval.

F. Code of Ethics

1. Having high commitment to the profession, be loyal to the Company and not involved in any activities that violate the law.
2. Avoid activities that are contrary to the interests of the Company and or may affect objectivity in carrying out its duties and responsibilities.
3. Provide an opinion based on sufficient evidence and components to support the opinion and do not use information relating to the Company for personal gain.
4. Maintain the confidentiality of Company information and will not disclose it unless justified by the prevailing laws and regulations.
5. Continuously developing professional abilities and work effectiveness, among others, through education and training.

G. Committee Meeting

1. The Committee meeting shall be held monthly.
2. The meeting may be held directly and in a circular manner.
3. The direct meeting may be conducted through teleconference technology, video conference, or other means of electronic media.
4. The Chairman of the Committee shall set the agenda for meetings, and the agenda and Committee meeting material shall be circulated at least 1 (one) business days before each meeting of the Committee.
5. The Committee Meetings may be held if attended by more than ½ (one half) of the number of members of the Committee.

6. Setiap rapat Komite dituangkan dalam risalah rapat yang ditandatangani oleh pemimpin rapat dan seluruh anggota Komite yang hadir serta didokumentasikan dengan baik.
 7. Risalah rapat harus disusun oleh Sekretaris Komite dalam waktu 5 (lima) hari kerja setelah rapat dan diedarkan kepada anggota Komite untuk mendapatkan persetujuan.
 8. Keputusan rapat Komite terlebih dahulu dilakukan berdasarkan musyawarah untuk mufakat. Dalam hal tidak terjadi musyawarah untuk mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak dari anggota yang hadir/diwakilkan dengan prinsip 1 (satu) orang 1 (satu) suara.
 9. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam keputusan rapat Komite, dicantumkan secara jelas dalam risalah rapat Komite disertai alasan perbedaan pendapat tersebut.
 10. Dalam hal terjadi ketidaksepakatan dari separuh anggota Komite yang hadir, hal tersebut akan diajukan kepada Direksi dan diserahkan kepada keputusan Direksi.
 11. Rapat Komite dapat diselenggarakan melalui keputusan sirkuler (*circular resolution*) yang mengikat di luar rapat Komite dengan syarat semua anggota Komite menyetujui secara tertulis.
6. Each Committee meeting is summarized in a minute of the meeting signed by the chairman of the meeting and all of the Committee members who present at the meeting and well documented.
 7. Minutes of the meeting shall be prepared by the Committee Secretary within 5 (five) business days of each meeting and shall be circulated to Committee members for their approval.
 8. The decision of the Committee meeting is made based on deliberation to reach consensus. If deliberation to reach consensus does not occur, the decision shall be adopted by majority vote of presented/represented members with the 1 (one) person for 1 (one) vote principle.
 9. Dissenting opinions conveyed in the decision of the Committee meeting shall be clearly stated in the minutes of the Committee meeting along with the reasons for such dissenting opinions.
 10. In the case of disagreement from half of the Committee members who were present, the issue is to be raised to Board of Directors and left for the decision by Board of Directors.
 11. Committee meeting may be held by means of circular resolution in lieu of Committee meeting, if the Committee members give written consent.

H. Waktu Kerja

Anggota Komite wajib menyediakan waktu yang cukup untuk melaksanakan tugas dan tanggung jawabnya secara optimal.

I. Pelaporan

1. Komite wajib menyampaikan Laporan kepada Direksi atas setiap pelaksanaan tugas, disertai dengan rekomendasi jika diperlukan.
2. Setiap anggota Komite bertanggung jawab atas substansi yang terdapat dalam Laporan Komite.

H. Working Time

Members of the Committee shall provide sufficient time to carry out their duties and responsibilities optimally.

I. Reporting

1. The Committee shall submit a Report to the Board of Directors on each implementation of duties, accompanied by recommendations if needed.
2. Each member of the Committee is responsible for the substance contained in the Committee Report.

J. Masa Kerja

1. Masa kerja anggota Komite yang merupakan anggota Direksi akan berakhir dengan sendirinya apabila masa jabatannya sebagai anggota Direksi berakhir.
2. Masa kerja anggota Komite yang bukan merupakan anggota Direksi adalah selama yang bersangkutan menjabat pada unit kerja yang disebutkan pada bagian C - Susunan dan Persyaratan Keanggotaan poin 2 (e).

K. Penilaian Kerja

1. Penilaian kinerja Komite ditetapkan oleh Direksi.
2. Evaluasi terhadap kinerja Komite dilakukan setiap 1 (satu) tahun dengan menggunakan metode yang ditetapkan Direksi.

L. Persetujuan dan Frekuensi Peninjauan Kembali

Pedoman Kerja Komite Manajemen Risiko ini berlaku efektif setelah mendapatkan persetujuan dari Direksi, sebagaimana tercantum pada halaman amendment record yang terdapat pada awal dokumen ini. Pedoman Kerja ini dapat ditinjau setiap 2 (dua) tahun atau apabila diperlukan, berdasarkan persetujuan Direksi. Setiap perubahan TOR harus dilaporkan kepada Dewan Komisaris.

J. Term of Office

1. The term of office of Committee member who is a member of the Board of Directors will automatically end when his/her term of office as a member of the Board of Directors ends.
2. The term of office of Committee member who is not a member of the Board of Directors shall be during his/her employment in the position as mentioned in the section C - Membership Composition and Requirements point 2 (e).

K. Performance Evaluation

1. Assessment of the Committee's performance is determined by the Board of Directors.
2. Evaluation of the Committee's performance is conducted every 1 (one) year by using a method set by the Board of Directors.

L. Approval and Frequency of Review

This TOR of the Risk Management Committee is effective after obtaining approval from the Board of Directors as stated in the amendment record pages located in the beginning of this document. This TOR can be reviewed every 2 (two) years or as needed, by the approvals of the Board of Directors. Any amendment to the TOR shall be reported to the Board of Commissioners.