



HEALTHIER, LONGER,
BETTER LIVES

Sustaining Healthier, Longer, Better Lives

Sustainability Report 2022





THEME AND INTRODUCTION

SUSTAINING HEALTHIER, LONGER, BETTER LIVES

We are here to help millions of families in Indonesia live healthier, longer, better lives. We realized this purpose through various products and initiatives on Environmental, Social and Governance (ESG) aspects throughout 2022. We believe that by taking care of society and the environment, we can contribute in improving the welfare of present and future generations. With AIA, everyone can have the opportunity to live a healthy and quality life.

Table of Content

Sustainability Aspect Achievement 2022.....	4
President Director Remarks.....	8
About AIA Indonesia	10

Our Approach

Sustainability Strategy.....	15
Our Support on AIA Group Net Zero.....	15
Material Topic and Support on Sustainable Development Goals.....	16
Stakeholder Engagement.....	19

AIA Five Pillar ESG Strategies.....

21

Health and Wellness

Introduction.....	23
Our Approach.....	24
Health and Wellness: Activity Approach.....	25

Sustainable Operations

Introduction.....	35
Our Approach.....	36
Sustainable Operations: Activity Approach.....	37

Sustainable Investment

Introduction.....	43
Our Approach.....	44
Sustainable Investment: Activity Approach.....	45

People and Culture

Introduction.....	49
Our Approach.....	50
People and Culture: Activity Approach.....	51

Effective Governance

Introduction.....	59
Our Approach.....	60
Effective Governance: Activity Approach.....	61

Appendix

About the Report.....	72
POJK Reference and GRI Index.....	73
Feedback Form.....	85

4 Sustainability Aspect Achievement 2022 ^[POJK51-2]



Health And Wellness



IDR 760 trillion
Sum Insured in 2022
2% more than **IDR 745 triliun** in 2021



100 million
Indonesian exposed to the
AIA One Billion movement



20 thousand members collected
4,8 Billion Footsteps
Through AIA Vitality campaign



IDR 5.6 trillion Claims and
Benefits Pays-out in 2022



461,086 Total Customers
in 2022, increase **34,19%**
compare to **343.593** in 2021



Sustainable Operations



3R Principle
(Reduce-Reuse-Recycle)

Waste Management Implementation



Enhance
Digitalization and automation to
reduce paper use through various digital innovations



Green Building
Certification of AIA Central



Sustainable Investment



USD 4.3 billion AIA Group
Investment ESG Bonds in 2022,
increase 19.4% from USD 3.6 billion in 2021



100% ESG Principle Implement
on Life Fund Equity Portfolio Investment



USD 6.3 billion AIA Group
Investment on Healthcare



People And Culture



1.008 Employee



54% Women Employee



3,4 hour / year Average
Training Hour



more than **10,300 Training Hours**
in total delivered to 6 thousand more marketers



Effective Governance



IDR 11 Trillion
Premium Revenue



20% Members of Board
of Directors is Women



95% Customer
Satisfaction Index



100% Employees, Vendors,
and Marketers underwent an
anti-corruption training

SUSTAINABILITY ASPECT ACHIEVEMENT 2022

5

Sustainability Performance Overview ^[POJK51-2]

Description	Unit	2022	2021	2020
Economy Aspect				
Quantity of products or services offered ^[POJK51-2.a.1]		11,323,375	13,619,071	13,591,086
Revenue or sales ^[POJK51-2.a.2]	Million IDR	12,084,933	15,965,528	16,734,602
Net profit or loss ^[POJK51-2.a.3]		(663,834)	(546,074)	(89,426)
Engagement of local stakeholders ^[POJK51-2.a.5]	Locals Vendor	566	496	500
Environmental Aspect				
Energy Usage ^[POJK51-b.2]	GigaJoule	8,216.70	7,551.86	7,390.94
Greenhouse Gas Emission ^[POJK51-b.2]	Ton CO2eq	1,900.98	1,604.90	1,769.37
Total Waste ^[POJK51-b.2]	Kilogram	13,659.90*	N/A*	N/A*
Aspek Sosial				
Program AIA One Billion ^[POJK51-b.3]	Engagement	100,614,266**	N/A**	N/A**
Corporate Social Responsibility Fund ^[POJK51-2.c]	Million IDR	316	763	565

* Data collection began during Back to Office Periode (October – December 2022)

** Data collection and reporting starts in 2022

6 SUSTAINABILITY ASPECT ACHIEVEMENT 2022

AWARDS IN 2022

TOP 100 INDONESIA'S BIGGEST CORPORATION

Top 100 Indonesia's Biggest Corporation - Fortune Indonesia

BEST UNIT LINK 2022

Category Conventional, Shariah, USD Denomination Stock - Majalah investor
Category Fixed Income USD Denomination (3, 5, 7 Years) - Majalah investor

DIGITAL BRAND AWARD 2022

Corporate Brand Conventional Life Insurance Company - Infobank Magazine

UNIT LINK AWARD 2022

USD Fixed Income on Product USD Fixed Income Fund - Media Asuransi

LIFE INSURANCE MARKET LEADER 2022

Life Insurance Market Leader 2022 - Media Asuransi

MEMBERSHIP IN ASSOCIATION [POJK51-3.e] [102-13]



“ Let’s create a Healthier, Longer, Better Lives for Indonesia. We believe that Sustainability is the key for the better future. Sustainability became the foundation for present and future lives. Therefore, we are here to realized “health” for the people in Indonesia to enjoy a higher quality of lives ”

**SAINTHAN
SATYAMOORTHY
PRESIDENT DIRECTOR**



8 PRESIDENT DIRECTOR REMARKS

[POJK51-D.1]

Our Policies to Respond Challenges

According to data from the Indonesia Life Insurance Association (AAJI) at the end of 2022, life insurance penetration amounts to approximately 8% from 200 million Indonesians. Even though the data shows an increase every year, the number is still very small compared to the ratio of the Indonesian population that needs protection. On the other hand, the threat of a global economic slowdown and rising inflation continues to loom, which has the potential to reduce people's purchasing power for insurance products. This condition is a challenge, as well as an opportunity for AIA Indonesia to work more on improving services and awareness in maintaining health. [POJK51-4.a.1]

Responding to this challenge, AIA Group and AIA Indonesia implemented the Five Strategic Pillars policy which includes Health and Wellness, Sustainable Operations, Sustainable Investment, People and Culture, and Effective Governance. These five strategic pillars are our commitment to be able to serve customers and the wider community by paying attention to Environmental, Social and Governance (ESG) aspects. We believe that a balanced ESG performance will form the basis for the implementation of the Five Strategic Pillars so that we can support the Sustainable Development Goals (SDGs).

Sustainable Finance Implementation

[POJK51-4.b]

AIA Group has a long commitment on addressing environmental issues. By 2050, AIA Group is committed to achieve net zero emissions through AIA Group's Net-Zero commitments. To achieve this target, AIA Indonesia fully supports by adapting our business operations through responsible investment according to ESG criteria. We also apply the green office principle to the AIA Central office, in accordance with the Green Building principle.

To improve people's welfare and health, AIA continues its commitment to involve 'One Billion People' in the Asia Pacific Region to have a healthier, longer, better lives by 2030. AIA One Billion is our program to educate, inspire and support the community including our customers, to pay attention to physical health, mental health, environmental health, and financial inclusion. By 2022, we have achieved 100 Million exposures through the AIA One Billion program in Indonesia.

Continuing the commitment to involve the community and provide access to optimal health services, AIA Indonesia is improving AIA Vitality services. Through the AIA Vitality application, we have the ambition to encourage customers and the wider community to adopt a healthy lifestyle. This program also gives appreciation to our customers who joined AIA Vitality for their efforts to change a healthier lifestyle.

With AIA Vitality, we want to participate in changing lives for the better through various innovations and have a direct positive impact on the health of our customers, partners and society. [POJK51-4.a.3]

Society is an important element that concerns us. AIA Sehat untuk Negeri (AIA Health for the Nation) is our program to create a society that cares about their health, working with partners and organizations to provide support for those in need. One of these efforts is carried out through the PeriksAIA program, which is a program to build public knowledge about breast cancer. Through collaboration with non-profit organizations and hospital partners, we facilitate more than 1,000 women that has financial difficulties to get free mammography and ultrasound examinations.

AIA Indonesia innovates by increasing financial literacy, especially literacy in the insurance sector with the AIAPedia initiative. Through AIAPedia, we provide education related to financial literacy by utilizing several social media platforms. By the end of 2022, AIAPedia has reached 6 million exposures on financial literacy topics such as insurance knowledge. We hope that the socialization of financial literacy in the insurance sector will become a source of knowledge for all people, including those in remote areas.

PRESIDENT DIRECTOR REMARKS

9

Our Strategy to Achieve Target

We realize that efforts to achieve sustainable finance cannot be applied only to external activities, but internal commitment in realizing environmentally friendly operational activities. We apply efficiency strategies in using energy, water, and reduce the negative impact of greenhouse gases (GHG), both through work culture and investment policies. In addition, we have developed various innovations, including straight through processing (STP) to facilitate the delivery of documents from marketers to customers. Our other digital innovations such as iPOS, iNeeds, Alife, and BLAST have helped many of our marketers and agencies in operating activities that are more efficient, fast, and environmentally friendly. ^[POJK51-4.a.5]

The strategy for achieving Net-Zero AIA Group is carried out through the implementation of sustainable finance, especially in responsible investment. Since 2021, AIA no longer have equity and fixed income exposures managed by companies in the coal mining and coal power plant sectors. We made this decision seven years earlier than originally planned because we understand that concern for the environment is one of the foundations of sustainability. ^[POJK51-4.a.2]

Moving forward, business prospects in the insurance sector will continue to develop. Not only maintaining future well-being, but a long and healthy lifestyle is the goal for a happier life.

The potential for healthier behavior change is a promising business opportunity for the insurance industry to provide more comprehensive services and understand their needs for a calm and happy life.

Appreciation

On behalf of AIA Indonesia, I thank you for the support from our stakeholders. I hope to continue building a better future with all stakeholders so that we can achieve our goal of helping millions of families in Indonesia live healthier, longer, better lives.

Finally, on behalf of the AIA Indonesia team, I would like to thank you for all your support to us in creating a healthier Indonesia. I look forward to continuing to build a more sustainable future with you through Healthier, Longer, Better lives.

Jakarta, April 2023

Regards,
Sainthan Satyamoorthy
President Director

| Board of Directors Ratification

PT AIA FINANCIAL approved the publication of the 2022 Sustainability Report and stated that it is responsible for the information presented in the Report.

Sainthan Satyamoorthy
President Director

10 ABOUT AIA IN INDONESIA

Recognizing AIA in Indonesia

PT AIA FINANCIAL (AIA) is a leading life insurance company in supervised by the Financial Services Authority (OJK) which is trusted by the public for more than 30 years in Indonesia. AIA was established on the basis of Deed No. 54 dated 15 July 1996 SK Kemenkumham RI No. C2-605 HT.01.01.Th.97 dated January 28, 1997. As of 2022, AIA's parent shareholder is owned by AIA Group Limited through PT AIA International Limited and other shareholders, namely PT Asta Indah Abadi and PT Asadel Indah Abadi. ^[2-1]

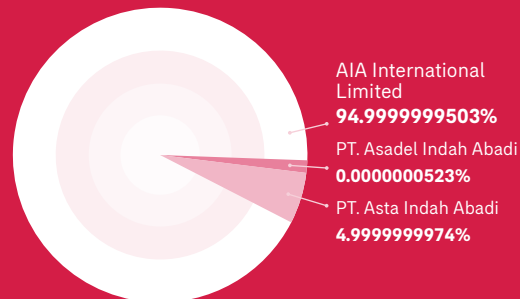
Currently, the AIA Indonesia Head Office is located at Jalan Jenderal Sudirman Kav. 48A South Jakarta 12390 with operational coverage throughout Indonesia. Some of the products we offer include Life Insurance, Health Insurance, Personal Accident Insurance, Insurance with Investment Benefits (Unit Link), Sharia Principles Insurance, Employee Welfare Programs, and Pension Fund programs (DPLK). In addition to providing life and health insurance protection as the main service, AIA actively provides healthy lifestyle campaigns to the public in various innovative ways. ^{[2-1][2-6]}

^[POJK51-C.2]

PT AIA FINANCIAL is a subsidiary of its parent company, AIA Group Limited, which is the world's largest independent pan-Asian life insurance group. On the Main Board of The Stock Exchange of Hong Kong Limited, AIA Group Limited is listed under the ticker symbol "1299" and is listed on American Depositary Receipts (Level 1) traded on the OTC market (with ticker symbol: "AAGIY"). In 2022, there are no significant changes related to share ownership, organization or work partners.

^{[2-1] [POJK51-C.3] [POJK51-C.6]}

Shareholders Composition



AIA Objective

For more than 100 years, AIA's presence has had many beneficial positive impacts for customers in Asia. AIA is here in Indonesia to serve the community and support them in living a healthy lifestyle. AIA was founded with the purpose to help millions of families in Indonesia live Healthier, Longer, Better lives. We make this goal the basis for continuing to develop and create a society that cares about their health by inviting them to understand and provide protection needs, as well as fulfill the financial aspirations needed. ^[2-23]

OUR BUSINESS, OUR FOOTPRINT, OUR REGION



26 Cities

AIA operating areas throughout Indonesia from partner offices and agencies

More than

38 Years

Experience in helping million of families in Indonesia to live Healthier, Longer, Better Lives

More than

6 Thousand

Salesforce

1,008 Employee

More than

1 Million Customers

Individual and group in Indonesia

IDR 2.3 trillion

Total claims and benefit

IDR 760 triliun

Total sum insured

- **1984**
AIA entered Indonesia market
- **12 November 1999**
Company changed its name into PT ASURANSI AIG LIPPO LIFE (AIG)
- **23 December 2004**
Another change into PT AIG LIFE (AIG LIFE)
- **29 April 2009**
Last name change into PT AIA FINANCIAL (AIA)

12

ABOUT AIA INDONESIA

COMPANY SCALE ^{[102-7] [POJK51-3.c]}

Description	Unit	2022	2021	2020
Financial Performance				
Risk-Based Capital (RBC)	%	570	660	630
Premium Income or Revenue		11,323,375	13,691,071	13,591,086
Total Claim Payments	IDR Million	5,663,407	10,287,323	11,278,048
Gross Earned Contributions		12,084,933	15,965,528	16,734,602
Comprehensive Profit		(663,834)	(546,074)	(89,426)
Total Capitalisation				
Total Liabilities		37,036,578	40,820,566	41,860,133
Total Equity	IDR Million	8,724,842	12,229,918	12,783,723
Total Assets ^[POJK51-3.c.1]		47,179,847	55,479,134	59,323,738
Liquidity Ratio		137	180	139
Expenses to Premium Income Ratio	%	86	110	114

Economic Value Outcome and Distribution ^{[POJK51-6] [POJK51-6.c.3.a]}

In 2022, AIA recorded a positive financial performance amidst the improving COVID-19 pandemic situation. This situation is our encouragement to be able to continue to help serve the people of Indonesia. During this period, our income was sourced from premium income. AIA does not receive financial assistance of any kind from the government. In addition, extreme climate change can be a risk and threat to AIA's life and business activities. Therefore, we took the initiative to limit investment in business sectors that have a negative impact on the environment. ^{[201-2] [201-4]}

Premium Income and Comprehensive Income (in Million Rupiah) ^{[POJK51-f.2] [POJK51-f.3]}

Description	2022	2021	2020
Premium Income			
Target	12,801,601	14,250,270	14,078,704
Realization	11,323,375	13,619,071	13,591,086
Percentage	90.33%	95.57%	96.54%

Direct Economic Value Generated and Distributed (in Million Rupiah) ^[201-1]

Description	2022	2021	2020
Direct Economic Value Generated			
Revenue	12,084,933	15,965,528	16,734,602
Total Direct Economic Value Generated	12,084,933	15,965,528	16,734,602
Direct Economic Value Distributed			
Operating Costs	9,266,514	14,478,719	14,131,728
Payment of Employees' Wages and Other Benefits	621,366	549,366	624,173
Payments to Owners of Capital	2,807,339	N/A*	1,732,026
Payments to the Government (Taxes)	685,869	2,475,633	2,794,271
Corporate Social Responsibility	316	763	565
Total Direct Economic Value Distributed	13,381,404	17,504,481	17,550,737
Direct Economic Value Retained	(1,296,471)	(1,538,953)	(2,548,161)

*No dividend payment in 2021

OUR APPROACH

In This Section

1. Sustainability Strategy.....	15
2. Our Support on AIA Group Net Zero.....	15
3. Material Topic and Support on Sustainable Development Goals.....	16
4. Stakeholder Engagement.....	19

OUR APPROACH

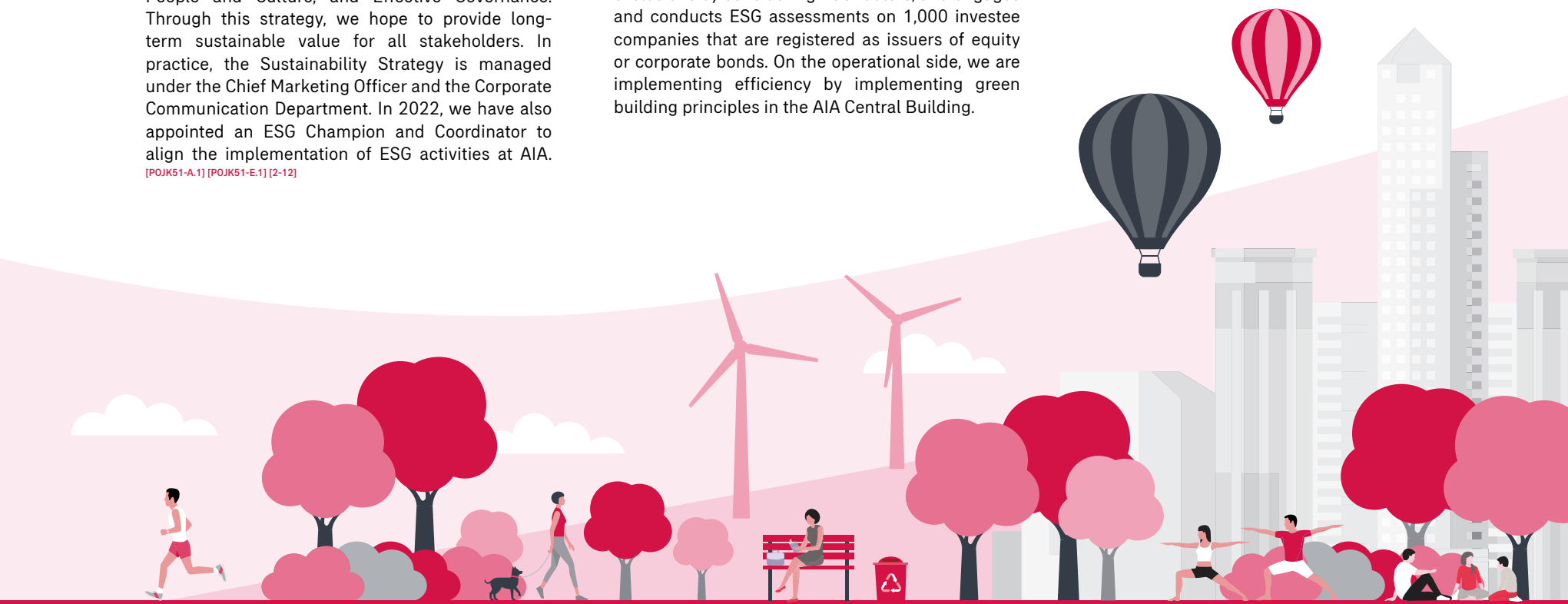
Sustainability Strategy

AIA aligns its sustainability commitment with the AIA Group's Environmental, Social and Governance (ESG) Strategy which is outlined in five strategic pillars. The pillars are Health and Wellness, Sustainable Operations, Sustainable Investment, People and Culture, and Effective Governance. Through this strategy, we hope to provide long-term sustainable value for all stakeholders. In practice, the Sustainability Strategy is managed under the Chief Marketing Officer and the Corporate Communication Department. In 2022, we have also appointed an ESG Champion and Coordinator to align the implementation of ESG activities at AIA.

[POJK51-A.1] [POJK51-E.1] [2-12]

Our Support on AIA Group Net Zero

By 2050, AIA Group is committed to achieving Net Zero emissions. We support efforts to achieve this commitment through various strategic steps. The company makes responsible investments according to ESG criteria principles, increases portfolio exclusions by considering ESG factors, and engages and conducts ESG assessments on 1,000 investee companies that are registered as issuers of equity or corporate bonds. On the operational side, we are implementing efficiency by implementing green building principles in the AIA Central Building.



16 MATERIAL TOPIC AND SUPPORT TO THE SUSTAINABLE DEVELOPMENT GOALS ^{[3-1][3-2][3-3]}

OUR APPROACH

AIA Group develops an Environmental, Social and Governance (ESG) Strategy which is outlined in the strategic pillars to make the sustainability strategy more measurable and organized. The pillars are divided into five namely **Health and Wellness, Sustainable Operations, Sustainable Investment, People and Culture, and Effective Governance**. AIA adopts the Strategy and aligns it with our goals, commitments and actions to deliver long-term sustainable value for all stakeholders.

We have determined the material topics and their impact on stakeholders according to the ESG Strategy Pillars and Corporate Strategy as part of our sustainability journey. We also mapped support for the Sustainable Development Goals (SDGs).





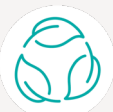



Material Topics, Pillars of Sustainability, Impact Boundaries ^{[POJK51-1][102-47][103-1][103-2][103-3]}

Material Topics	ESG Strategic Pillar	Priorities Strategic	Stakeholders Boundaries	2022 Highlight Progress	SDG
<ul style="list-style-type: none"> Health and Wellness Innovation and digitalisation of products, services and processes 	<p>Health and Wellness Focuses on engaging, inspiring, and delivering better health outcomes, championing financial inclusion and expanding access to quality care, producing a wider positive impact on society.</p> 	<ul style="list-style-type: none"> Engages customers, public, and communities in Indonesia to improve their physical, mental, and environmental health while also promotes financial inclusion. Provide greater access to quality care, relevant and timely information, diagnoses, treatment and rehabilitation. Build on our leading integrated health and wellness solutions and reward customers for behavioral improvements. 	<p>Internal:</p> <ul style="list-style-type: none"> Employee <p>External:</p> <ul style="list-style-type: none"> Customers Salesforce Supplier 	<ul style="list-style-type: none"> 100,614,266 Engagement from AIA One Billion Reach more than 20,000 members and collected total of 4.8 billion footsteps through AIA Vitality application 1,500 customer helped and received benefit through Personal Medical Management procedure 1,500 free mammograph and USG for breast cancer for women with financial difficulties Reach more than 6 million people on insurance literacy education through AIAPedia 	  

OUR APPROACH








MATERIAL TOPIC AND SUPPORT TO THE SUSTAINABLE DEVELOPMENT GOALS

Material Topics, Pillars of Sustainability, Impact Boundaries [POJK51-1] [102-47][103-1][103-2][103-3]

Material Topics	ESG Strategic Pillar	Priorities Strategic	Stakeholders Boundaries	2022 Highlight Progress	SDG
<ul style="list-style-type: none"> Risk management Innovation and digitalisation of products, services and processes Product and service 	<p>Sustainable Operations Aims to improve the environmental performance of AIA's operations as well as incorporating ESG factors in operational considerations.</p> 	<ul style="list-style-type: none"> Ensure AIA Central building operated in accordance to the Green Building Principle. Increase digitalisation and automation to reduce the usage of paper 	<p>Internal:</p> <ul style="list-style-type: none"> Employee <p>External:</p> <ul style="list-style-type: none"> Customers Salesforce Supplier 	<ul style="list-style-type: none"> Zero Waste to Landfill implementation in Head Office 43% Recycle Rate Digital transformation by AIA Digibuy, TanyaAnyA, iPos, Straight Through Process (STP), e-policy, and the use of artificial intelligence (AI Robot) 	  
<ul style="list-style-type: none"> Sustainable Investment 	<p>Sustainable Investment Delivers long-term value by allocating capital to companies that commit to sustainable outcomes, investing for the future and lowering our exposure to the risk of stranded assets in a future low-carbon economy.</p> 	<ul style="list-style-type: none"> Deepen ESG engagement with investee companies. Broaden green portfolio inclusions . Enhance portfolio exclusions in consideration of our objective to secure long-term investment outcomes. 	<p>Internal:</p> <ul style="list-style-type: none"> Employee <p>External:</p> <ul style="list-style-type: none"> Customers Salesforce Supplier 	<ul style="list-style-type: none"> 100% ESG principle implementation on AIA life fund equity portfolio 4.3 Billion USD AIA Group investment on Environmental, Social, Governance (ESG) Bonds 6.3 Billion USD AIA Group investment on Healthcare equity 	  

MATERIAL TOPIC AND SUPPORT TO THE SUSTAINABLE DEVELOPMENT GOALS

Material Topics, Pillars of Sustainability, Impact Boundaries [POJK51-1] [102-47][103-1][103-2][103-3]

Material Topics	ESG Strategic Pillar	Priorities Strategic	Stakeholders Boundaries	2022 Highlight Progress	SDG
<ul style="list-style-type: none"> Employee development and management Diversity and inclusion Business ethics Selling practices and product labelling 	<p>People and Culture Empowers our people to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression and a diverse, inclusive, and supportive culture.</p> 	<ul style="list-style-type: none"> Foster a learning culture that supports the development of our people Promote workplace diversity and advance our culture of innovation and inclusion. Embed a culture of ethical decision-making and strong risk management. Ensure fair, accountable and equitable processes for employment, progression and rewards 	<p>Internal:</p> <ul style="list-style-type: none"> Employee Shareholders <p>Eksternal:</p> <ul style="list-style-type: none"> Government and Regulator (OJK) Customer Supplier Media Salesforce 	<ul style="list-style-type: none"> Learning systems which are developed to build up employees' future capabilities. 54% women employees. Equipped a safe and comfortable work environment 	    
<ul style="list-style-type: none"> Corporate governance Risk management Business ethics Selling practices and product labelling Data privacy and cyber security 	<p>Effective Governance Ensures that AIA continues to operate to the highest standards of business practices, both in terms of its engagement with stakeholders, and how we manage risks. This provides the necessary management oversight, incentives, organisational accountability, data governance systems and transparent reporting to enable us to succeed.</p> 	<ul style="list-style-type: none"> Foster business integrity and sound decision-making through a diverse and highly qualified Board. Effectively manage ESG-related risks and opportunities throughout our business. Lead the promotion of ESG best practice across the region. 	<p>Internal:</p> <ul style="list-style-type: none"> Employee Shareholders <p>Eksternal:</p> <ul style="list-style-type: none"> Government and Regulator (OJK) Customer Supplier Media Salesforce 	<ul style="list-style-type: none"> Aspects related to ESG and sustainability are embedded in the risk management framework. Customer Satisfaction Index 95% out of 100% 	



OUR APPROACH

STAKEHOLDER ENGAGEMENT ^[POJK51-5.d]

19

Stakeholders has an important role to achieve the success of AIA's business operations. Based on the internal assessment method of relations with interacting parties, AIA identifies the company's stakeholders. ^[102-41]

Need Identification and Stakeholder Approach ^{[102-40, 102-42, 102-43, 102-44][POJK51-5.d.1][POJK51-5.d.2]}

Stakeholders and Their Needs	Method of Involvement and Frequency of Approach
Internal Stakeholders	
 Shareholders Company performance and business development	General Meeting of Shareholders (GMS). 1. Annual GMS held once a year. 2. Extraordinary GMS held as needed. 1. Submitting periodic performance reports. 2. Quarterly Company financial reports. 3. Financial Institution Pension Fund Report (DPLK) once a year. 4. Sustainability report once a year. 5. Sustainable Finance Action Plan (RAKB) Report once a year.
 Employees <ul style="list-style-type: none"> • Employment relations • Fulfilment of normative rights • Competency and career development 	The Company provides training, which are carried out as needed, either face-to-face or web-based or e-learning.. The company provides various trainings, which are carried out as needed, either offline or web-based/e-learning.

20

OUR APPROACH

STAKEHOLDER ENGAGEMENT

Stakeholders and Their Needs

External Stakeholders

**Government and Regulators (OJK)**

Compliance with law.

**Salesforce**

The legality of cooperation in marketing insurance products.

**Customers**

- Customer service and protection
- Investment security

**Suppliers**

Work contracts and implementation.

**Media**

- Disclosure of Company performance information
- Consumer protection
- Implementation of corporate social responsibility (CSR)

Method of Involvement and Frequency of Approach

Regular meetings with regulators / authorities, as needed.

1. Quarterly Company financial reports.
2. Financial Institution Pension Fund Report (DPLK) once a year.
3. Sustainability report once a year.
4. Sustainable Finance Action Plan (RAKB) Report once a year.
5. Other reports in accordance with regulations and Company needs.

Meetings with Salesforce are held regularly every Monday at the beginning of each month.

Salesforce' performance evaluation, carried out periodically every month.

1. Information disclosure on products and services provided by the Company, on an as needed basis. The Company's website contains information including Product List, Agent List, and List of AIA Offices Outside the Head Office.
2. Information on the Company's website also contains procedures and transaction methods, information on service procedures and complaint resolution, as well as other information required by regulations and by the Company's internal needs.

Customer service access is provided by a call centre 24 hours, 7 days a week.

Information on tenders and work contracts as the basis for work implementation, carried out as needed.

Meetings with suppliers, and periodic evaluations of supplier performance, are held as needed.

Periodic publication of AIA's performance, carried out as needed.

Meetings with media and periodic evaluations of media performance, are held as needed.

FIVE PILLARS AIA ESG STRATEGIES

Health & Wellness



Sustainable Operations



Sustainable Investment



People & Culture



Effective Governance





HEALTH AND WELLNESS

ENABLING BETTER HEALTH OUTCOMES

In this section

- 1. Introduction..... 23
- 2. Our Approach..... 24
- 3. Health and Wellness: Activity Approach..... 25

HEALTH AND WELLNESS

23

“ AIA recognizes that health and wellness play an important role in creating a sustainable society and environment. AIA plays an important role through various initiatives that help improve physical, mental and financial health. We mapped out three Strategic Priorities in the Health and Wellness pillar that are in line with efforts to achieve the Sustainable Development Goals (SDG). ”



KATHRYN M. PARAPAK
CHIEF MARKETING OFFICER

24 HEALTH AND WELLNESS

AIA's approach on Health and Wellness is focused on three strategic priorities which are supportive of the SDGs.

Strategic Priorities

1. Engaging Communities Across Asia

Engage communities across Indonesia to improve their physical, mental and environmental wellness.

2. Improving Access to Quality Healthcare

Provide access to quality protection products in accordance with customer needs, supported by appropriate and relevant product information.

3. Building Better Integrated Health and Wellness Outcomes

Build on our leading integrated health and wellness solutions and reward customers for behavioural improvements.

Supports for SDGs Aligned with National Targets



3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.



10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.

Health and Wellness: Activity Approach

Strategic Priority 1

Engaging Communities Across Indonesia

Engage communities across Indonesia to improve their physical, mental, and environmental wellness while championing financial inclusion

We engage communities across Indonesia to improve their physical, mental and environmental health, and stand for financial inclusion. Our more than 1,000 employees, millions of individual and group customers, an extensive network of agents, an expanding range of bancassurance and distribution partners, vendors and our stakeholders have a strong opportunity to leverage action to drive positive change. We support the AIA Group's goal of enabling 'One Billion People' to live Healthier, Longer, Better lives by 2030.

| AIA One Billion Realizing Our Goals in a Big Scale

We support the AIA Group's goal of engaging 'One Billion People' in the Asia Pacific Region to live Healthier, Longer, Better lives by 2030. The AIA One Billion program is implemented through partnerships and campaigns to educate, inspire and support people across Asia including our customers in order to improve their physical, mental health and environmental well-being. In addition, programs are also carried out to promote financial inclusion. By 2022, more than 250 million people are engaged through the AIA One Billion program across the Group.

Strategic Priority 2

Improving Access to Quality Healthcare

Provide greater access to quality care, relevant and timely information, diagnoses, treatment and rehabilitation.

AIA continues to strive on providing greater access to quality protection, relevant and timely information, diagnosis, treatment and rehabilitation. Some of the products that give access for the wider community include AIA Vitality – our health and wellness program that is integrated with AIA's core life insurance products, life and health insurance products, such as AIA Sehat Ratus and AIA AMANI which are based on Sharia Principles. We continue to collaborate with various stakeholders to involve more people for a Healthier, Longer, Better lives.

26 HEALTH AND WELLNESS

Product Development

Through innovation and the use of digital technology, AIA encourages the development of superior products. Some of the products we offer are AIA Sehat Seratus, AIA Vitality, and three other digital products with affordable premiums such as Gamers Insurance, Personal Accident Insurance and Cancer Insurance.

Through the AIA Sehat Seratus product, it provides protection for critical illnesses with a variety of comprehensive additional benefits such as care at home and abroad, protection during the birth process, double claims for risks that arise at a later time, as well as other benefits in one protection. Through AIA Sehat Ratus, we help protect customer plans from being realized one hundred percent.



HEALTH AND WELLNESS

27

AIA Vitality

AIA Vitality is a health & wellness program that is connected to the core services of AIA's life protection products and provides rewards to its customers or members for every change in their lifestyle to a healthier lifestyle. AIA Vitality changed the way we run our insurance business with a share value model approach, meaning that this innovation has value that will have a positive impact, not only for the company, but also for customers, partners and society in general.

Through this program, we appreciate customers who join as members by giving rewards for every step of changing their healthier lifestyle. Until the end of 2022, AIA Vitality membership reached 27,863 members, up 43% from 2021, which amounted to 19,484 members.

These members are joint members of customers with integrated AIA Vitality policies and exclusive members consisting of employees and salesforce. In 2022, members participating in AIA Vitality have accumulated more than 4.8 billion steps, equivalent to 3.7 million kilometers, to create a healthy lifestyle.

Innovative products integrated with AIA Vitality are AIA Sehat Seratus, Critical Disease Protection Maksima Extra (PRIMA Extra), AIA Amani, AIA Proteksi Prima Plus, Premier Hospital Surgical Extra Additional Insurance, Vital Care Additional Insurance, Waiver Care Additional Insurance.



28

HEALTH AND WELLNESS

AIA Vitality Partners in 2022

Throughout 2022, AIA Vitality has partnered with various partners, including:



Discounting the Fitbit activity tracker product (selected item) up to 20%



Special price on selected Samsung devices



Provide free standard medical check up



Discounting the Garmin activity tracker product (selected item) up to 17%



Provide online exercise class for Vitality members



Granting weekly rewards in the form of GoFood, GoCar, and GoMart vouchers



Granting weekly rewards for Vitality members who managed to reach Vitality level up status



Provide online exercise class for Vitality members



As a partner in providing rewards for Vitality members who achieve weekly challenges and Vitality Status level up



Granting weekly rewards for Vitality members who managed to reach Vitality level up status

Support on Financial Literacy and Inclusion

[POJK51-6.c.3.a]

AIA carries out various activities to support financial literacy and inclusion in society in line with the implementation of the Sustainable Finance Action Plan (RAKB). We carry out this activity as a form of socialization of public understanding of insurance and its benefits in the future. We continue strategic partnerships with various parties, both banks and non-banks.

Improve Service with Partnership

Establishing partnerships with a number of external parties, both bank and non-bank.

- Currently, AIA is establishing strategic partnerships with four bank partners, namely CIMB Niaga, BCA, Citibank, KB Bukopin,



- Partnerships with non-banks include partnerships with Medix in providing access services to a wider range of customers, both at home and abroad through Personal Medical Management



- Partnership with GoJek to expand access and make it easier for customers to get protection.



AIAPedia: Support on Financial Literacy

AIAPedia is a digital-based educational program that aims to increase insurance literacy and provide knowledge to the wider community about the most basic matters of insurance.

AIAPedia is present on AIA's Instagram account biweekly, discussing general matters that are important for the public to know such as insurance policies, marketers, riders, differences between unit-linked and traditional insurance, and so on, packaged in light and easy-to-digest discussions. AIAPedia also raises a phenomenon that is being hotly discussed by the public on social media, related to the theme of discussion around insurance. Through AIAPedia, AIA actively works with various partners such as practitioners, traditional and digital media, key opinion leaders, and so on. AIA also collaborates with marketers to invite them to be active in educating the public. AIA also invites customers to share their insurance experiences with the public, according to the theme being discussed.

The types of platforms used have evolved from time to time, from what was originally broadcast on Instagram Stories in the format of images and writing, then expanded to other platforms such as Twitter, Youtube, and also TikTok, which are present in the form of videos, webinars and light talk shows. In each episode, AIA invites the audience to interact by sending comments and experiences through the questions column, also a quiz at the end of the session around the theme being discussed.

This program supports the level of financial literacy and inclusion targeted by OJK to reach 90% in 2024. By 2022, AIAPedia has reached around 6.6 million reach/exposure through content on social media.

Info tentang AIAPedia :

<https://www.aia-financial.co.id/id/about-aia/AIAPedia.html>

30 HEALTH AND WELLNESS



#AIA Pedia

Di perusahaan asuransi, ada yang namanya **Risk Based Capital (RBC)** atau rasio solvabilitas.

RBC ini yang dijadikan metode pengukuran atau penilaian batas dari tingkat kesehatan perusahaan asuransi.

AIA berizin dan diawasi oleh Otoritas Jasa Keuangan
aia-financial.co.id

#AIA Pedia

Selain itu, **RBC** juga digunakan untuk mengetahui jumlah modal yang dimiliki sebuah perusahaan dan persentasenya dalam menghadapi risiko.

Bila **RBC** perusahaan asuransi tinggi, kemungkinan perusahaan akan mengalami pailit semakin rendah.

AIA berizin dan diawasi oleh Otoritas Jasa Keuangan
aia-financial.co.id



#AIA Pedia

Otoritas Jasa Keuangan (OJK) juga punya ketentuan nilai **RBC** untuk sebuah perusahaan asuransi, untuk menghindari risiko perusahaan asuransi gagal bayar. Nilai minimum yang ditentukan OJK adalah **120%**.

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aia-financial.co.id

#AIA Pedia

AIA dalam laporan kinerja keuangan kuartal 3 2022 mencatatkan nilai **RBC** sebanyak **676%**. Dengan nilai **RBC** yang jauh di atas ketentuan OJK tersebut, artinya kondisi keuangan AIA saat ini **sangat sehat**.

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aia-financial.co.id

AIA SEPAK BOLA UNTUK NEGERI

In 2022, the AIA Sepak Bola untuk Negeri (AIA Soccer for the Nation) program was finally held again after being on hiatus for more than two years due to the pandemic. Held at Manunggal Sidakarya Square, Bali on Tuesday, 5 July 2022, this program invites 100 children aged 8 to 10 years from football clubs/schools in various areas in Bali to attend a coaching clinic with an International Development Coach. Since its launch in March 2018, AIA Soccer for the Country has facilitated and developed 1,200 young soccer talents in 20 cities in Indonesia; including in Bandung, Lampung, Manado, Ambon, Tulehu, Palembang, Makassar, Labuan Bajo, Papua and Lombok. The series of activities in the form of ball donations and coaching clinics includes the involvement of national football figures.



32

HEALTH AND WELLNESS

SEHAT UNTUK NEGERI



AIA SEHAT UNTUK NEGERI

AIA Indonesia initiated a program entitled AIA Sehat for the Nation ('AIA Health for the Nation'), a social initiative to promote and encourage people to adopt a healthy lifestyle both physically and mentally. This has also become a beacon of our quick response in tackling the COVID-19 pandemic in Indonesia. Through this program, AIA Indonesia works with various partners and organizations to ensure the provision of the necessary support to those in need, both at the individual level and at the national level.

In 2022, AIA also launched the PeriksAIA program under the umbrella of AIA Sehat Untuk Negeri. Through PeriksAIA, we encourage public awareness of breast cancer and the importance of breast screening to reduce the risk of death caused by this disease. In collaboration with hospital partners, Mayapada and Columbia Asia Hospital, as well as the non-profit organization Lovepink, AIA facilitated 1,500 free mammography and ultrasound examinations for women with financial constraints in Indonesia. This initiative is a form of AIA's support for the government's efforts to tackle breast cancer



Strategic Priority 3**Building Better Integrated Health and Wellness Outcomes**

Build on our leading integrated health and wellness solutions and reward customers for behavioral improvements.

We are continuing our customer protection program from the COVID-19 pandemic by providing assistance in facing various challenges, and ensuring they have adequate protection.

Health Support During COVID-19 [416-1][POJK51-6.f.1]

COVID-19 Pandemic negatively affects our mental health and overall well-beings within the last two years. Refusing to ignore an important social issue, AIA delivers mental health supports upfront to be our main focus.

This course of action includes but not limited to:

- **Exceptional Protection During COVID-19 Pandemic**

AIA assists and provides aid for customers in dealing with the unfortunate events especially during the pandemic. We are readily standing by our customers to bestow them with inexhaustible protection in even the worst case of having to be hospitalized due to COVID-19.

ALL IS WELL

AIA launched the All Is Well digital platform in 2022, which not only contains various information about affordable digital protection products but also offers a simple, convenient and secure transaction experience to support customers' lifestyles considering adapting to new habits and building productivity during the COVID-19 pandemic

- **Safeguards Employees and Marketers During COVID-19 Pandemic**

AIA implements strict health protocols and ensures optimum safety in the working environment so that all employees and marketers are protected and safeguarded. To do so, AIA implements working from home policy, but still maintains unwavering service to customers through various utilization of technological media innovation, for example the Winning from Home and Winning with Purpose programs, as well as the AIA Digibuy. In addition, AIA also formed Occupational Safety and Health Supervisory Committee (P2K3) in which the AIA's Head of Property and Corporate Services is at the helm of supervision.





SUSTAINABLE OPERATIONS

IMPROVING

SUSTAINABLE ENVIRONMENTAL PERFORMANCE

In this section

1. Introduction.....	35
2. Our Approach.....	36
3. Sustainable Operations: Activity Approach.....	37

SUSTAINABLE OPERATIONS

35

“ We realize that by caring for the earth in every operational step and decision, AIA can become a company that not only has a positive impact on society, but also the environment.

”



BENNY ISKANDAR
CHIEF TECHNOLOGY
AND OPERATIONS OFFICER

36

SUSTAINABLE OPERATIONS

AIA's approach on Sustainable Operations is focused on three strategic priorities which are supportive of the SDGs.

Strategic Priorities

1. Ensuring Greener Buildings

Ensure AIA Central building to operate in accordance to the Green Building principles.

2. Improving Our Environmental Performance

Reduce our carbon footprint, while also measuring and managing the amount of waste produced from our operations.

3. Advancing Digital Transformation

Increase digitalisation and automation to reduce the usage of paper through various innovations such as TanyaAnya, iPos, AIA DigiBuy, e-policy, and the use of artificial intelligence (AI Robot).

Supports for SDGs Aligned with National Targets



9.4 By 2030, upgrade the infrastructure and retrofit industries so to make it sustainable, with increased efficiency in resource and better adoption of clean and environmentally friendly industrial processes and technologies, which are to be implemented by all countries up to their respective capabilities.



7.3 By 2030, improve global energy efficiency by two-fold.



12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

Sustainable Operations: Pendekatan Aktivitas

Strategic Priority 1

Ensuring Greener Buildings

Ensure that AIA Central buildings operate in accordance to the Green Building principles.

Our role in serving customers to maintain health and welfare is inseparable from the need for environmentally friendly operational activities. As a form of AIA's concern for the environment, the AIA Central Building has met Green Building Certification standards from the Green Building Council Indonesia (GBCI) with a Gold rating in 2021 and Greenship for Interior Space with a Platinum rating in 2019.



AIA is operating in AIA Central

Indonesia, Jakarta, in an area of 16,599.26 meters square wide.

- Green Building from the Green Building Council Indonesia (GBCI) – Gold Rank (2021)
- Greenship for the Interior Space with Platinum Rank (2019)

38

SUSTAINABLE OPERATIONS

Strategic Priority 2**Improving Environmental Performance**

Reduce our carbon footprint, while also measuring and managing the amount of waste produced from our operations.

As one of the largest insurance companies in Indonesia, we realize that AIA's operational activities throughout Indonesia have the potential to impact the surrounding environment. The impacts that arise include the use of energy and the generation of hazardous and non-hazardous waste. In this case, AIA monitors the use of electricity, fuel use, use of paper and ink waste or electronic goods. We apply the reduce-reuse-recycle (3R) principle as a form of energy saving and paper reduction campaign. We carry out various activities to support a healthy and sustainable environment.

Throughout 2022 we have allocated costs for environmental programs such as waste management. In terms of biodiversity, we assess that our operational areas are not directly related or have significant material impacts, so we have not made any conservation efforts. AIA will monitor any changes. [\[POJK51-F.4\]](#) [\[POJK51-F.9\]](#) [\[POJK51-F.10\]](#)

Waste Management [\[306-2, 306-3, 306-4\]](#) [\[POJK51-F.13\]](#) [\[POJK51-F.14\]](#) [\[POJK51-F.15\]](#)

The operational footprint that comes from business operations is our responsibility as a company. The Company's Waste Management is carried out in line with AIA Group's environmental procedures launched in 2020

Hazardous and Non Hazardous Waste Management

AIA always strives to reduce the generation of non-hazardous and hazardous waste in business activities through various initiatives. As for reducing the use of paper, we develop internal and external company processes through digitization. Apart from the use of paper, the use of ink and electronic goods that we use do not go unnoticed. We process ink and electronic goods (hazardous) waste to be handed over to third parties for further management. Until now, we have not carried out calculations regarding the total hazardous waste and no spills have occurred from hazardous waste.

In 2022, we calculated the generation of non-hazardous waste by separating the types into organic, inorganic and residual waste. We then manage these wastes according to their type.

Description	Unit	2022*
Organic Waste	ton	1.41
Inorganic Waste	ton	6.01
Residual	ton	6.24
Total Waste	ton	13.66
Recycling Rate	%	43.99
Total Waste Diverted	ton	7.42

Note: *Data collection began during the back to office period (October – December 2022) and only includes waste at the Head Office

Energy Savings and Emission Control

To carry out our business activities, we utilize various sources of energy, including electricity and gasoline. Throughout 2022, AIA continue to increase efforts to save energy through various initiatives such as using more energy-efficient LED lamps and using operational vehicles in a more responsible manner. In addition, we continue to carry out campaigns in each of our operational areas to use sufficient water.

[POJK51-F.7] [POJK51-F.8]

Energy Consumption [302-1, 302-3] [POJK51-F.6]

Total energy consumption in 2022 was recorded at 8,216.70 GJ, an increase of 8.8% from 2021 of 7,551.86 GJ. This increase was caused by operational activities starting to run normally again as the pandemic conditions gradually recovered.

Description	2022	2021	2020
Electricity Consumption (KWH)	2,250,726.59	2,081,000.33	1,837,371.75
Electricity Consumption (GJ)	8,102.62	7,491.60	6,614.54
Gasoline Consumption (Liter)	3,330.00	1,759.02	22,662.95
Gasoline Consumption (GJ)	114.08	60.26	776.40
Total Energy Consumption (GigaJoule)	8,216.70	7,551.86	7,390.94
Energy Consumption Intensity (GigaJoule / Employee)	8.15	7.58	7.33

Greenhouse Gas Emission [POJK51-F.11][305-1, 305-2, 305-3, 305-4]

Energy use in AIA's operational activities results in greenhouse gas (GHG) emissions that contribute to climate change. For this reason, we calculate GHG emissions for scopes 1, 2 and 3. The calculation of CO2 emissions refers to the conversion factor from the Ministry of Energy and Mineral Resources in 2019. Based on the calculation, it is known that the total GHG emissions in 2022 reached 1,900.98 Tons of CO2eq, an increase of 18.4% from 2021 of 1,604.90 tons of CO2eq. This increase was due to operational activities starting to run normally after the recovery of the COVID-19 pandemic.

Throughout 2022, we carry out various initiatives to reduce GHG emissions. Our flagship program is the energy efficiency of office buildings and efficiency of the company's operational vehicles with a reduction in GHG emissions of 1,064.52 Tons of CO2eq, or a 38.5% decrease compared to the 2019 baseline of 2,765 Tons of CO2eq, which was the business condition before the pandemic. This initiatives is a program on Scope 1 and Scope 2 which is our focus to reduce Operational GHG emissions. [POJK 51-F.12][305-5]

Description	2022	2021	2020
Scope 1 (ton CO2eq)	7.56	3.99	51.44
Scope 2 (ton CO2eq)	1,692.92	1,560.75	1,598.51
Scope 3 - Business Travel (ton CO2eq)	200.50	40.16	119.42
Total Emission (ton CO2eq)	1,900.98	1,604.90	1,769.37
Emission Intensity (ton CO2eq / Employee)	1.89	1.61	1.76

40

Strategic Priority 3**Advancing Digital Transformation**

Increase digitalisation and automation to reduce the usage of paper and efficiency.

Digital Transformation: Reducing Paper Use

Our efforts to reduce the use of paper are done through our operations. AIA carries out digital-based innovations so that it can directly reduce paper. AIA innovations such as AIA DigiBuy, as well as internal processes that have been digitized are expected to be able to help reduce the amount of waste and also reduce greenhouse gas emissions. Throughout 2022, some of the digitalization efforts we have undertaken include: ^{[POJK51-F.5] [POJK51-F.26]}

All is Well

The All Is Well product, which contains information on affordable digital protection products, and offers a simple, convenient and secure transaction experience to support customers' lifestyles

iPos and iNeeds

iPOS (Interactive Point of Sales) technology is accompanied by iNeeds (an application to understand customer needs and risk profiles) which helps salesforce to improve the sales process. The application can also provide sustainable innovative financial solutions and products according to customer needs.

Application for Sales Force

Alife for Agencies and BLAST for bancassurance (an application that assists marketers in terms of leads and activity management).

Tanya ANYA

Tanya ANYA (Whatsapp service accompanied by a chatbot feature) to make it easier for customers to access various policy information ranging from status information, updating data, and various other features online anytime, anywhere. Tanya ANYA will later be integrated with various other applications, which is the key to supporting the paperless movement in AIA's business processes.

AIA HEALTHIER, LONGER, BETTER LIVES

tanya Anya

Ingin Ubah Data Pribadi Lebih Mudah dan Cepat?
#TanyaAnyAja

Ke nomor WhatsApp
0811 1960 1000

atau Scan QR Code

Perubahan Data

aia-financial.co.id

PTAIA FINANCIAL berizin dan diawasi oleh Otoritas Jasa Keuangan

Focused on The Service Delivery (Straight Through Processing)

We know that the process of documenting new customers is a long process. Our sales force already uses the Straight Through Processing (STP) process. STP makes the new customer documentation process efficient in terms of using paper as well as clearer and more practical communication. This process uses Artificial Intelligence (AI) technology to make the policy submission process faster, increase the capacity of new business processes, and make it easy for customers to access e-policies anywhere. In addition, there is an online communication platform called TanyaAnya which can help customers if they have questions about the AIA company easily.

Service Process



Sales Force

Sales force fill in data and upload documents via iPos



RPA

(*Robotic Process Automation*)

1. Data and document checking
2. Signature checking
3. Customer checking
4. Payment checking
5. COI/COR checking



Nasabah

Delivery of policy books to customers and access to e-policies at MyAIA



Customer Care & New Business

1. Welcome Call
2. Validation Check



**SUSTAINABLE
INVESTMENT**

**GENERATING
SUSTAINABLE VALUES
FOR STAKEHOLDERS**

In this section

1. Introduction.....	43
2. Our Approach.....	44
3. Sustainable Investment: Activity Approach.....	45

SUSTAINABLE INVESTMENT

43

“ The application of Environmental, Social and Governance (ESG) principles to investment strategies also supports strong risk management practices, as well as having a positive impact on stakeholders and business activities in the long term.

”



YUDHISTIA SUSANTO
CHIEF INVESTMENT OFFICER

44

SUSTAINABLE INVESTMENT

AIA's approach on Sustainable Investment is focused on three strategic priorities which are supportive of the SDGs.

Strategic Priorities

1. Deepen ESG Engagement

Deepen ESG engagement with investee companies.

2. Broadening Portfolio Inclusions

Broaden portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy and infrastructure.

3. Enhancing Portfolio Exclusions

Enhance portfolio exclusions in consideration of our objective to secure long-term investment outcomes.

Supports for SDGs are Aligned with National Targets



13.2 Integrate anticipatory actions on the climate change into national policies, strategies, and plans.



116.6 Develops effective, accountable, and transparent institutions at all levels.

16.8 Expands and enhances the participation of developing countries in global governance institutions.



7.2 By 2030, substantially increases the share of renewable energies in the global aggregate.



16.6 Develops effective, accountable, and transparent institutions at all levels.



13.2 Integrates anticipatory actions on the climate change into national policies, strategies, and plans.



16.6 Develops effective, accountable, and transparent institutions at all levels.

16.8 Expands and enhances the participation of developing countries in global governance institutions.

Sustainable Investment: Activity Approach

We make investment-related decisions by assessing the relevant ESG factors at the investee company, excluding certain sectors. Our AIA research analyst is required to include an ESG risk assessment and consider other assessments from third parties on the implementation of these aspects in the company being assessed.

AIA further strengthens its commitment to sustainable investment practices by 2022. Each of our achievements supports the overarching goal of helping millions of families in Indonesia live Healthier, Longer, Better lives and meet the long-term interests of our stakeholders.

Coal Divestment

We have completely divested our directly managed public equity exposure and bond exposure in coal mining and coal power generation businesses for the Non-PAYDI portfolio. This step is an extensive divestment effort that we carry out in stages to manage investments in sectors that emits the most carbon and address the risk of unused assets. We believe that by investing in companies that implement ESG aspects, we can support AIA's business excellence and toughness. For this reason, going forward, we will not make new investments in businesses directly involved in coal mining or coal-fired power plants (POJKRI-2.4.4)

Strategic Priority 1

Deepening ESG Engagement

Deepen ESG engagement with investee companies.

Active engagement with investee companies, both before and after investment decisions are made, is for AIA one of the most effective mechanisms for increasing ESG awareness and best practices across the Company's portfolio. We conduct investee company engagements with specific themes or sectors. The ESG and Investments function coordinates a wide range of engagement activities, including the preparation of investment materials, assessment methodologies or scores, including the direction of our research analysts who engage regularly with investee companies.

Incorporating ESG into Investment Decision-Making

The Investment Governance Framework (IGF) is an investment governance framework whose role is to regulate all aspects of investment activities in order to produce sustainable practices. We use this framework in every investment decision, and develop ESG scores internally. ESG is assessed by charting a scale of five levels from A to E, with A being the highest score. The results of the ESG Score are used as a complement to the fundamental analysis in AIA's research analysis.

The methodology we use is expected to improve the research process and has received external validation to ensure conformity with company objectives. In 2022, this methodology has been completed for fixed income and equity assets. We will continue to develop our approaches and strategies to better suit international markets for certain topics

46 SUSTAINABLE INVESTMENT

Proxy Voting

Voting at company meetings is an important aspect to determine the implementation of sustainability performance. We conduct Proxy Voting Standards (Standar Voting) based on the principles of corporate governance to protect the long-term interests of shareholders. Senior management in the Investment function of the business unit is responsible for determining the significance of the voting process. This is done so that AIA's research analyst team can carry out an analysis at a later stage. If approved, the Portfolio Manager will determine AIA's participation in the voting.

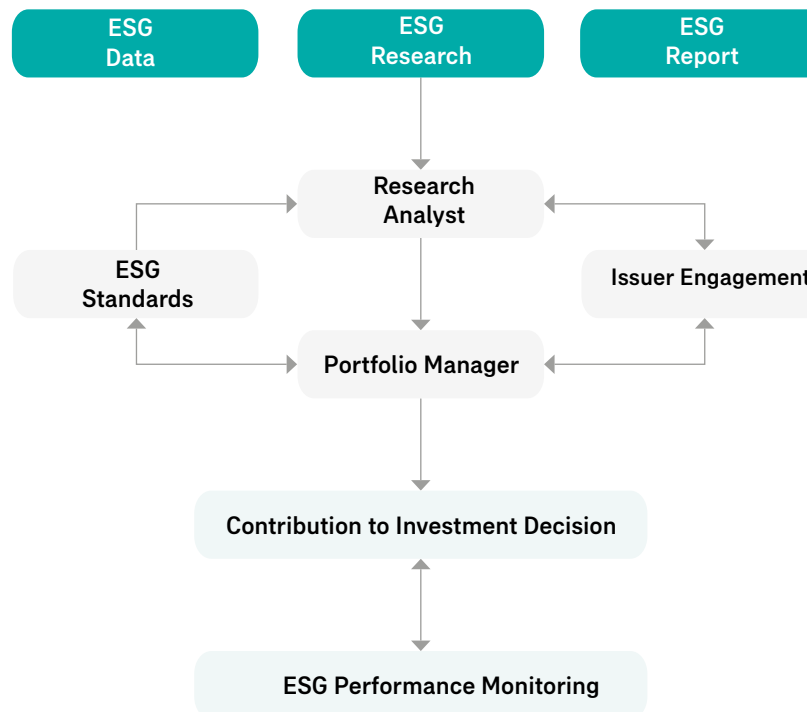
The voting standards in the investment process cover several considerations of ESG aspects, including:

1. The accountability of Directors.
2. The independence of the Board of Commissioners.
3. The company's governance around environmental risks and opportunities.
4. Environmental commitments, publicly disclosed targets, and timelines.

Engaging with Our Investment Managers

AIA employs third party investment managers to manage and invest our assets. During the due diligence process, AIA continues to weigh the investment managers' ESG practices and evaluate their approach to ESG engagement with corporate investees. After that, we carry out an assessment of the selected ESG factors for investment decisions.

Our Approach on ESG Integration



Corporate Governance Thematic Engagement

AIA believes that corporate governance needs to be implemented effectively and adaptively to improvement in order to be able to handle and provide adequate oversight of ESG activities and other risks. Therefore, AIA works with 1,000 investee companies that are registered as issuers of equity or corporate bonds. The objective of this activity is to ensure that the investee's corporate governance is in line with AIA's expectations.

Strategic Priority 2**Broadening Portfolio Inclusions**

Broaden portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy, and infrastructure.

The Sustainable Development Goals (SDGs) require support from all parties, including us at AIA as actors engaged in the private sector. To achieve this, AIA strives for a sustainable flow of investment resources supported by collaboration with the public sector in order to achieve maximum results. AIA recognizes the need for sustainable financing in the communities where it operates. Therefore, we support the development of capital markets through the mobilization, aggregation and deployment of innovative long-term capital. This development can later help finance infrastructure and increase the economy that has sustainable results.

AIA supports every step of sustainable and responsible investment according to ESG criteria. In 2022, we hold and participate in webinars or online seminars with the theme of sustainable financial development. We continuously strive to improve the competency of each employee through education and training related to the implementation of sustainable finance, including an understanding of ESG aspects. The hope is that these activities can also be a means to foster a culture of sustainability ^[POJK51-5.b]

Strategic Priority 3**Enhancing Portfolio Exclusions**

Enhance portfolio exclusions in consideration of our objective to secure long-term investment outcomes.

AIA's investment exemption is intended to support AIA's goals and commitment to delivering sustainable, long-term investment returns, which are determined through a variety of approaches and fair consideration. In 2022, we continue to improve our investment portfolio exclusion processes by enhancing the roles and responsibilities of various investment governance structures through exclusion assessments, feasibility discussions, and approvals. We have an Investment ESG Center of Excellence and an Investment ESG Management Working Group to help accommodate sustainable investment programs.





PEOPLE AND CULTURE

EMPOWERING OUR PEOPLE

In this section

1. Introduction.....	49
2. Our Approach.....	50
3. People and Culture: Activity Approach.....	51

PEOPLE AND CULTURE

49

“
AIA cannot develop without an organizational strategy supported by strong resources. We make employees a company priority in building a positive work culture and creating a diverse, equal and inclusive work environment.
”



ICHSAN ADIWIDJAYA
CHIEF HUMAN RESOURCES OFFICER

50 PEOPLE AND CULTURE

AIA has three principles of leadership, namely Clarity, Courage, and Humanity. This leadership base will be our guide in carrying out our daily operations. In addition, AIA's culture adheres to our operating philosophy of "Doing the Right Things, with the Right Way, and the Right People, then the Right Results will come".

Our approach to People and Culture is designed to develop reliable and professional employees. We focus on carrying out the set strategy, in line with support for SDGs.

Strategic Priorities

1. Supporting Development and Career Progression

Foster a learning that supports our employees' developments.

2. Accelerating Progress in Diversity and Inclusion

Promoting workplace diversity and advancing our culture of innovation and inclusion.

3. Strengthening Risk Awareness

Embed a culture of ethical decision-making and strong risk management.

4. Enriching and Rewarding Opportunities for All

Ensure a fair, accountable, and equitable process for employment, progression, and rewards.

Supports for SDGs are Aligned with National Targets



4.7 By 2030, ensures that all trainees have acquired the knowledges and skills required to promote sustainable development, for instance through education of sustainable lifestyles and development, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and respect for cultural diversity and the contribution of culture to a sustainable development.



8.3 Enforces development policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, as well as encourages the formalization and the growth of micro, small and medium enterprises, including through the access to financial services.



5.1 Ends all forms of gender discrimination for women in every working space.

5.2 Eliminates all forms of violence against women in public and private spaces, including human trafficking, sexual and any other types of exploitation.



8.3 Enforces development policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, as well as encourages the formalization and the growth of micro, small and medium enterprises, including through the access to financial services.



16.5 Substantially diminish all forms of corruptions and briberies.

16.6 Develops effective, accountable, and transparent institutions at all levels.



8.5 By 2030, achieves permanent, productive, and decent jobs for all women and men, including for youth and persons with disabilities, and comparable wages for works of equal value.

People and Culture: Activity Approach

We believe that providing a work environment that is equitable, safe, and respects diversity and equality can produce a good work culture so that the services provided to customers can be optimal. In addition, we respond to customers' needs for employee reliability through a talent pool which is a forum for developing AIA's best talents.



 **1,008**
Employee

 **54%**
Female Employee

Our Workforce at a Glance

the number of AIA employees by the end of 2022 is 1,008 people ^[2-7, 2-8]

Employee Composition Based on ^[102-8]

	2022		2021		2020		
	Total	%	Total	%	Total	%	
 Gender	Male	462	46	454	46	461	46
	Female	546	54	542	54	547	54
	Total	1,008	100	996	100	1,008	100
 Employment Status	Male	Female	Male	Female	Male	Female	
	Permanent	445	537	447	540	450	545
	Non Permanent	17	9	7	2	11	2
	Total	462	546	454	542	461	547

52

PEOPLE AND CULTURE



Role	2022		2021		2020	
	Male	Female	Male	Female	Male	Female
Managerial	261	222	243	202	239	187
Non-Managerial	201	324	211	340	222	360
Total	462	546	454	542	461	547



Age Group	Male	Female	Male	Female	Male	Female
<30 Years	60	85	61	81	65	91
30-<40 Years	256	244	251	258	264	249
40-<50 Years	113	163	112	166	105	168
>50 Years	33	54	30	37	27	39
Total	462	546	454	542	461	547



Education	Male	Female	Male	Female	Male	Female
Pre College	0	0	0	0	0	1
Diploma	8	7	4	7	4	5
Bachelor Degree	398	486	394	485	406	497
Postgraduate	56	53	56	50	51	44
Total	462	546	454	542	461	547

Strategic Priority 1**Supporting Career Development and Advancement**

Foster a learning culture that supports our employees' developments.

Employees Training and Development [POJK51-6.c.2.d]

The AIA Learning & Development Unit under the Human Resource (HR) division develops capabilities and explores employee potential through various education and training activities. In 2022, our Learning and Development Unit has conducted 3,486.8 hours of training or an average of 3.4 hours of training per employee. [404-1]

AIA Group has hosted online webinars, training and workshops on Sustainable Finance topics such as climate change and ESG communication. AIA holds routine ESG sessions for PICs from each department. In addition, 50% of the company's executive level has attended Basic Level Environmental Analysis Training or similar. We are also preparing an ESG Governance structure by establishing committees and cadences related to the management of ESG aspects in the company. [POJK51-E.2] [POJK51-F.1] [2-17]

AIA values every employee who has become a partner in our business journey. As a form of appreciation, we organize special training for employees who are about to retire. Each employee can choose the form of training they need. This training aims to enable employees who are entering their retirement period to hone their skills to be applied later during their retirement period. [404-2]

Training Hours Based on Gender [404-1]

Description	2021		2020		2019	
	Male	Female	Male	Female	Male	Female
Total training	1,284	1,490	5,596	4,040	4,006	4,559
Total training hour	1,765.5	1,721.3	7,784	4,509	4,808.5	7,481.8
Average training hour	3.82	3.15	17.1	8.3	10.3	13.6

AIA also pays attention to Occupational Health and Safety (OHS) aspects. Our concern is to conduct fire fighting training and emergency evacuation at the AIA operational building in the event of a fire and earthquake. We have a task force for OHS and floor warden (a special unit responsible for safety on each floor) which we routinely provide special training according to their field of work. [403-5]

Human Resource competency development focuses on four main keys, namely:

a. Leadership Development

A leadership competency training program that is focused on developing current and future AIA's leaders.

b. Business Excellence

Training program to improve skills in business superiority.

c. Functional Development

A training program that is designed to develop employees' competencies according to their level of position.

d. Demanding skills in the future

The company also prepares our employees to have skills related to digital, technology and analytics such as TDA Digital Savvy for PM, Agile New Ways of Working, Data Analytics.

AIA provides an opportunity for every employee to explore their potential independently by providing access to LinkedIn Learning, Avado, and McKinsey. In addition to optional training, AIA requires all of its employees to undertake some mandatory training. Mandatory training that must be carried out is Code of Conduct, Information Security, and Anti Money Laundry.

54 PEOPLE AND CULTURE

Succession and Organization Planning

Every employee and salesforce has the opportunity to develop a career. AIA provides this opportunity to all of its employees regardless of any background and diversity (ethnicity, religion, race, intergroup). We apply the principle of equity for employees and marketers to participate in building a better AIA. We conduct regular employee performance appraisals every year. This assessment allows leaders to identify the talents possessed by employees so that they can develop better by means of division rotation . [\[POJK51-6.c.2.a\]](#)

The Human Resources Department is responsible for conducting employee performance appraisals. By 2022, 100% of Employees receive regular career development performance reviews. In addition, AIA has planned a series of interventions on a dedicated Talent development program, especially for Strategic Planning. AIA strengthens the onboarding journey and defines the Strategic Planning career path. Mentors are assigned to each talent to better understand and align project assignments. Meanwhile, regarding employment arrangements, AIA has regulated it in Company Regulations. [\[102-41\]](#) [\[404-3\]](#)

Sales Force Training and Development

The AIA Agency Division was appointed to organize education and training activities for our marketers through the Next Generation Academy program. By the end of 2022, a total of 10 thousand hours of training have been held for marketers.

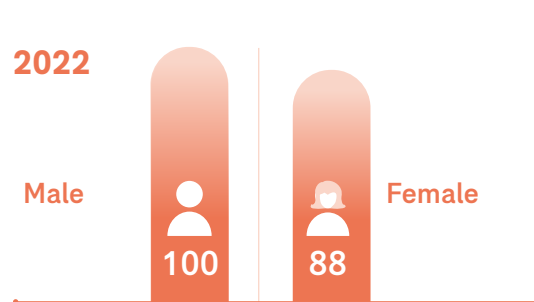
AIA has a large network throughout Indonesia so the role of agents is an important thing that we can develop. We provide training facilities for each of our agents such as Bancassurance, Corporate Solution, and Agency Marketers. In this training we hope that the Agents will be competent and able to provide good results.

Employee Engagement

In each new employee recruitment process, we uphold the principles of equity and fairness in accordance with competence and position level, regardless of ethnicity, religion and race of each individual. Until the end of 2022, AIA has recruited 188 new employees consisting of 100 people or 53% male and 88 people or 47% female. Apart from recruitment, employee turnover for employees who are no longer part of us in 2022 is 175 people or 17.8% of the total employees.

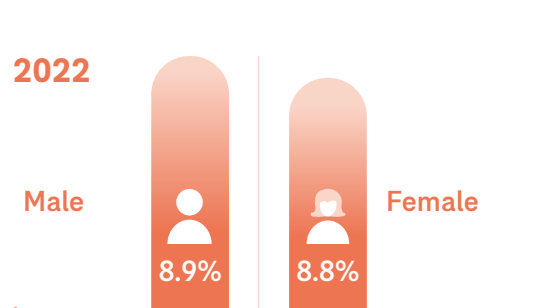


New Recruits by Gender and Age Group ^[401-1]



Age Group	2022		2021		2020	
	Male	Female	Male	Female	Male	Female
<30 Years	30	37	16	13	16	14
30 – 50 Years	66	49	41	47	59	38
>50 Years	4	2	0	0	4	2
Total by Gender	100	88	57	60	79	54
Total	100		117		133	

Employee Turnover by Gender and Age Group ^[401-1]



Age Group	Unit	2022		2021		2020	
		Male	Female	Male	Female	Male	Female
<30 Years	%	1.0	1.8	0.8	0.9	0.8	1.5
30 – 50 Years	%	7.8	6.8	4.0	2.9	0.1	0.1
>50 Years	%	0.1	0.2	0.0	0.0	4.0	3.5
Total by Gender	%	8.9	8.8	4.8	3.8	4.9	5.1
Total	%		17.8		8.6		10.0

56

PEOPLE AND CULTURE

Strategic Priority 2

Accelerating Progress in Diversity and Inclusion

Promote workplace diversity and advance our culture of innovation and inclusion.

Diversity and Inclusion

We value diversity and promote inclusivity in the work environment. Every activity or process involving employees is based on consideration of competence, talent and position level, without any discriminatory practices. AIA implements a dynamic work culture and environment so that employees and salesforce can maximize their potential for growth and can be creative in innovating. Internal guidelines regarding diversity and equity are contained in the company code of ethics guidelines. ^{[POJK51-F.18] [405-1]}

Strategic Priority 3

Strengthening Risk Awareness

Embed a culture of ethical decision-making and strong risk management.

Prioritizing Strong Risk Management

In facing business challenges and opportunities, AIA implements an effective and integrated risk management. AIA appreciates our customers who have trusted us so that we can continue to maintain our existence by providing the best products and services. For this reason, the Company always maintains professionalism according to the code of ethics, in line with our philosophy "Doing the Right Things, in the Right Way, with the Right People, and the Right Results will Come".

Healthy, Decent, and Safe Workplace Environment ^{[POJK51-F.21] [401-2, 403-3, 403-6, 403-7]}

AIA's commitment to the welfare of its employees is shown through its adherence to labor regulations in Indonesia and the establishment of an Occupational Health and Safety (OHS) team. BPJS Kesehatan, health insurance and life insurance are facilities that we provide to employees to support their occupational health. Especially for employees who occupy the AIA Central Building, we provide in-house clinic facilities (general practitioner services, medicines and psychologist services).

We also provide Medix insurance so that employees can access the facilities of local and overseas health professionals. We provide these facilities to help our employees get the right diagnosis and get treatment according to their condition. We carry out Medical Check Up (MCU) every year to support employees' health on a regular basis. In addition, health counseling and information on insurance products that can be used by employees are routine activities carried out. The company also invites employees to participate in the AIA Vitality fitness program.

Based on Group Security standards, AIA is required to carry out regular inspections of fire prevention equipment and building security equipment. In addition to carrying out inspections, we regularly carry out fire, earthquake and demonstration hazard mitigation training. Extra protection during the COVID-19 pandemic is carried out through strict health protocols and forming a Special Task Force to protect employees, customers, families and communities.

Strategic Priority 4**Enriching and Rewarding Opportunities for All**

Ensure fair, accountable, and equitable processes for employment, progression also rewards.

Appreciate our People

AIA realizes that in order to provide better service to customers, our employees are expected to grow and develop. We provide performance development programs that enable managers to assess performance, team behavior, and guide them to fulfill their desired career.

Our form of appreciation to employees is given in the form of financial and non-financial awards that we design competitively, fairly and transparently. This program is carried out to involve and maintain team performance while at the same time motivating them to always provide optimal service to customers. In addition, AIA provides remuneration in accordance with applicable labor regulations and follows the minimum wage set by the local government. Remuneration upholds equality between women and men, taking into account several components such as employment status, length of service, and level of education. AIA ensures that there is no child labor and forced labor in our operations.

[POJK51-F.19][POJK51-F.20][2-19][202-1]

Strengthening our Purpose

Employee welfare is our priority, including their families. AIA has a workforce benefits and welfare program that can be used by our employees and their families in line with our goal of Healthier, Longer, Better lives.

AIA has four key business success factors that form the basis of its work, and its implementation is supported by a work culture that has been built. These four factors are:

**Concerns**

Always put the health, safety, welfare and development of employees as the top priority.

**Over 100 Years of Experience in Asia**

We have experience on helping the communities to live healthier, longer, better lives with continuous innovations

**Modern Thinking**

Bring strategic development and programs that are relevant for customers in terms of protection and financial planning in every condition.

**Implement Sufficient Working Facilities**

Employee health is our top priority. We provide adequate facilities so that employees can connect and work productively



EFFECTIVE GOVERNANCE

BUILDING THE FOUNDATION OF TRUST

In this section

- 1. Introduction..... 59
- 2. Our Approach..... 60
- 3. Effective Governance: Activity Approach 61

EFFECTIVE GOVERNANCE

59

“ Good and effective governance design enables us to maintain corporate accountability and obtain added value for a sustainable business. For this reason, we are committed to implementing the principles of good corporate governance through transparency, risk management and the application of the precautionary principle. ”



RISTA Q. MANURUNG
DIRECTOR OF LEGAL
AND COMPLIANCE

60 EFFECTIVE GOVERNANCE

AIA's approach to Effective Governance focuses on two Strategic Priorities that support the Sustainable Development Goals (SDGs).

Strategic Priorities

1. Board of Governance

Foster business integrity and sound decision-making through a diverse and highly qualified Boards of Commissioners and Directors.

2. Ensuring Effective Risk Management and Responsible Business Practice

Effectively manage ESG-related risks and opportunities throughout our business.

Supports for SDGs are Aligned with National Targets



16.7 Ensures responsive, inclusive, participatory, and representative decision-making at all levels.



16.6 Develops effective, accountable, and transparent institutions at all levels.



Effective Governance: Activity Approach

AIA upholds the highest standards of corporate governance and responsible business practices. We maintain, maintain engagement with stakeholders, deliver transparent reporting, and build a culture of business integrity.

Strategic Priority 1

Board of Governance

Foster business integrity and sound decision-making through a diverse and highly qualified Boards of Commissioners and Directors.

The implementation of corporate governance supports the creation of a sustainable business. AIA implements good corporate governance in line with the Financial Services Authority Regulation (POJK) no. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies and its implementing regulations.

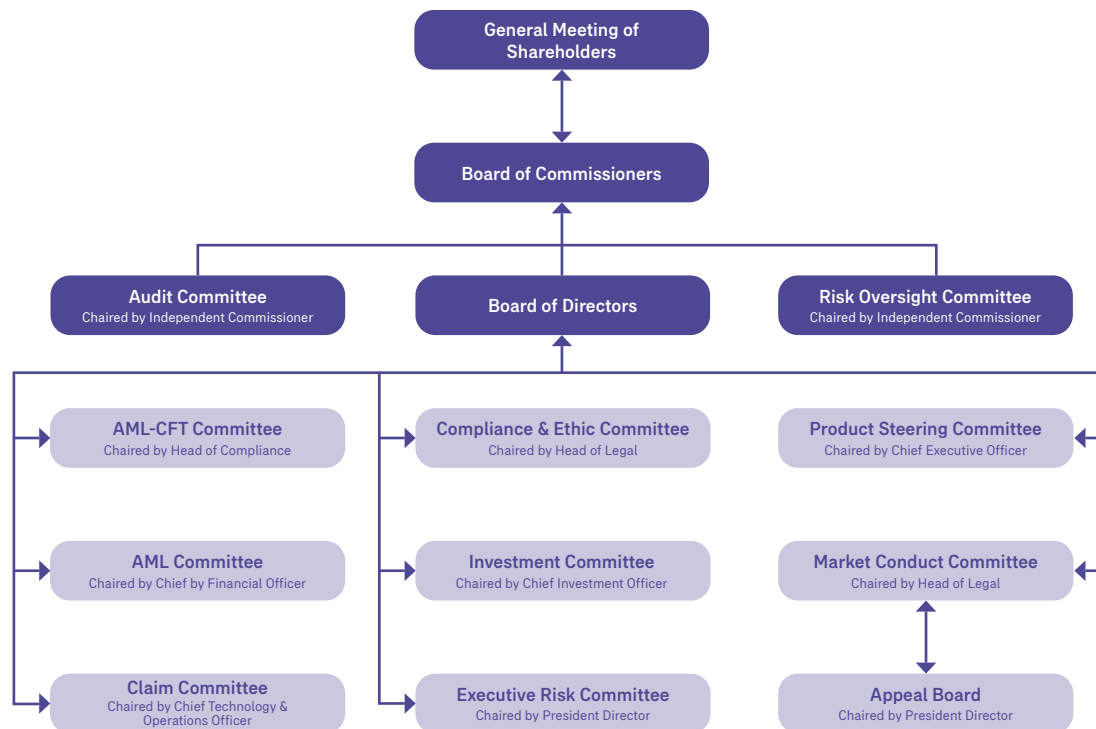
Corporate governance is inseparable from the roles of the Board of Commissioners and Directors. The Board of Directors is responsible for the development and implementation of corporate governance practices, while the Board of Commissioners supervises and provides advice to ensure proper management. In addition, the Board of Directors determines strategic steps and ensures accountability and sustainability aspects are implemented by reviewing existing risks and challenges



62 EFFECTIVE GOVERNANCE

Corporate Governance Structure

The corporate governance structure consists of the General Meeting of Shareholders (GMS) as the highest structure, the Board of Commissioners and the Board of Directors, as well as the committees under the Board of Commissioners, namely the Audit Committee and the Risk Oversight Committee. The company applies authority to each position in accordance with Law no. 40 of 2007 concerning Limited Liability Companies. In the corporate governance structure, we have a Sharia business unit that has a Sharia Supervisory Board (DPS) appointed through a GMS on the recommendation of the Indonesian Ulema Council (MUI). ^[2-9, 2-10, 2-11]



General Meeting of Shareholders

Implementation of the 2022 Annual GMS for the 2021 financial year is carried out through circular decisions. All GMS decisions have been reported to OJK in the 2022 Corporate Governance Implementation Report.

Information about members of the Board of Commissioners and Board of Directors can be seen at: <http://www.aia-financial.co.id/about-aia/our-people.html>

^[102-22, 102-23, 102-24, 102-25, 102-26]



Board of Directors

Quality decision-making and strong governance can be realized with the support of the diversity of the Board of Directors, which includes diversity of nationality, ethnicity, educational background, functional expertise, gender and age. As many as 1 in 5 people or 20% of AIA's Directors are women. The process of appointing the Board of Directors is the right of the shareholders, in accordance with the conditions stipulated by law, including in avoiding conflicts of interest. ^[405-1]

Sainthan Satyamoorthy

President Director

Rista Qatrini Manurung

Director of Legal and Compliance

Gavin D'Rosairo

Director of Finance

Indrasena Patmawidjadja

Director of Agency

Surendra Menon

Director of Partnership Distribution



64

EFFECTIVE GOVERNANCE

Board of Commissioners

The Board of Commissioners has a role in providing independent and objective oversight and assessment for the benefit of the Company and its stakeholders. The composition of the membership of the Board of Commissioners up to the end of the reporting period consists of 3 members of the Board of Commissioners. Of this amount, 1 person or 33.33% is an Independent Commissioner. Currently, AIA is in the selection phase for the appointment of a new Independent Commissioner, to comply with POJK 73/2016 regarding the number of members of the Board of Commissioners who are Independent Commissioners of at least 50%. The appointment and dismissal of the Board of Commissioners is the right of the shareholders in accordance with the conditions stipulated by law, including in avoiding conflicts of interest.

The nomination and appointment of the Board of Directors and the Board of Commissioners become the authority of the Shareholders which is ratified at the GMS. Remuneration is determined at the GMS with the consideration of the shareholders as stakeholders. In line with Company policy, this report does not include the amount and ratio of remuneration paid to management. Meanwhile, the ESG performance assessment is carried out based on the applicable standards and regulations. AIA implements ethical operating practices, and ensures that there is no conflict of interest between the Board of Directors, the Board of Commissioners, or between them. ^[2-10, 2-15, 2-18, 2-20, 2-21]

Muhammad Syakir Sula
Independent Commissioner

Mitchell David New
Commissioner

LEO MICHEL GREPIN
President Commissioner



Sharia Advisory Board

The Sharia Advisory Board (DPS) is responsible for providing advice to the Board of Directors regarding the activities of the sharia unit. In addition, DPS has a role in supervising activities in sharia units so that they are always in accordance with applicable Sharia Principles.

Information on the Sharia Advisory Board members can be found at www.aiafinancial.co.id/id/aboutaia/our-people.html

Prof. DR.Fathurrahman Djamil, MA
Chairman of the Sharia Advisory Board



Dra. Hj. Mursyidah Thahir, MA
Sharia Advisory Board



66

EFFECTIVE GOVERNANCE

Responsible for Sustainability Performance

The Board of Directors is responsible for strategy, implementation of sustainability principles, and management of ESG aspects, assisted by officials and related departments. The Board of Directors can also delegate authority to designated parties to communicate and consult with stakeholders.

[POJK51-E.1][2-12, 2-13]

Strategic Priority 2

Ensuring Effective Risk Management and Responsible Business Practice

Effectively manage ESG-related risks and opportunities throughout our business.

Risk Management

AIA seeks to manage ESG risk in accordance with applicable procedures. The risk management process is carried out by identifying, managing and mitigating existing risks in order to create long-term value in accordance with the company's risk appetite and risk tolerance.

AIA implements a risk management strategy based on Enterprise Risk Management (ERM) and compliance. Company risk management uses the Three Lines of Defense approach

[102-11, 102-30] [POJK51-5.c]

- 1 **FIRST LINE**
Risk-Taking Function
- 2 **SECOND LINE**
Enterprise Risk Management (ERM) and Compliance Functions
- 3 **THIRD LINE**
Internal Audit





Code of Ethics and Whistleblowing

Our business activities prioritize the standards of professional behavior for each employee. The application of the code of ethics is the foundation of business, instilling ethics, and managing good risk management in every decision made. All employees, business partners, agents, contractors, subcontractors, suppliers and channel partners are required to adopt AIA's code of conduct. We have a business quality framework and sales risk management standards to support optimal results for us, our customers and our sales force. ^[2-24]

AIA has been an active member of the Indonesian Life Insurance Association (AAJI). All salesforce employed by AIA must comply with the AAJI Marketers Standards of Practice and Code of Ethics. We use the Market of Conduct Guideline (MCG) as a guide to run and apply a special code of ethics for salesforce.

The company provides a whistleblowing channel to support the implementation of the code of ethics and reporting if there are indications of violations. Any reporter can call the AIA Ethics Hotline 24 hours a day, 7 days a week. We guarantee the confidentiality and security of the reporter. Any violation of the code of ethics will be processed in accordance with applicable regulations.

^{[POJK51-F.24] [2-16, 2-26]}

Anti-Corruption, Anti-Money Laundering and Counter Terrorism Financing

Every business activity that we carry out upholds integrity, with implementation in accordance with applicable regulations and the AIA Group Code of Ethics. To prevent misuse of our products and services in money laundering and terrorism financing, the AIA Group establishes an Anti-Money Laundering and Counter-Terrorism Financing Program Policy. Implementation of this policy is carried out in line with our compliance with regulations in Indonesia regarding this issue. ^[205-2]

We implement preventive measures for unwanted matters by identifying clients, monitoring client activities, and reporting suspicious or inappropriate activities, in accordance with applicable law. In addition, AIA employees can report concerning incidents, non-compliance with AIA's code of conduct, policies, or regarding deviations from applicable laws to the Compliance function. ^[2-27]

The company supports joint efforts against corruption by implementing an Anti-Corruption policy referring to the implementation of legal regulations in Indonesia, namely the TIPIKOR Law and has socialized it to all employees. Each Board of Directors and employees are required to attend training and code of ethics certification every year, and are required to report on every receipt and gift made from and to business partners.

AIA implements 16 main risk indicators for risk assessment and monitoring, one of which is related to anti-corruption. The risk of corruption may occur through giving and receiving gifts and/or entertainment from and to business partners, as well as payments to the government and/or government officials. Therefore, AIA delivered anti-corruption socialization to the highest governance body, namely the Board of Commissioners, Directors and Sharia Advisory Board, totaling 10 people or 100%. This socialization is also mandatory for all employees. In 2022, 100% of employees have attended this training.

^[205-1, 205-2]

Our Commitment to Customers

Monitoring of compliance with our standards is carried out through direct verification with customers and through undercover spending programs. AIA takes firm action against any actions that are harmful and unlawful, including if there are indications of fraud by our employees against customers, such as fictitious claims. We have a policy of introducing transparency in communications with customers. For example, internal standards on sales illustrations have always set minimum requirements for benefit illustrations and AIA product disclosures.

[POJK51-F.28]



Customer Complaints

AIA is committed to always providing trust and comfort to customers. We continue to strive for innovations for customer to make complaints easier. Every complaint submitted will be followed up and resolved in accordance with a predetermined timeframe. If there is a dispute or dispute between the customer and AIA, we hope that it can be resolved by both parties before entering the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK). During 2022, AIA did not receive any complaints related to environmental or social aspects.

[POJK51-6.e.6]

2022	2021	2020
Number of Received and Resolved Complaints		
[POJK51-6.c.3.b] [POJK51-F.24]		
3,469	6,645	4,985

Customer Care Line

1500 980 atau (021) 3000 1 980

Email: id.customer@aia.com

For further information: www.aiaethicsline.com

AIA will resolve complaints related to Misrepresentation, Misappropriation and Fraud (MMF) within 20 working days and Non-MMF complaints within 7 working days. In addition, on non-financial complaints, AIA will carry out a resolution within 5 working days. Complaint settlement for OJK is completed within 20 working days and can be extended for another 20 working days regardless of Non-MMF and MMF. AIA reports every complaint to OJK every three months



EFFECTIVE GOVERNANCE

69

Customer Survey

AIA understands the various needs of customers which are conveyed through their stories of experience. We always listen to them, so that we can capture unique and personal experiences that can be used as input for improving AIA services. Responding to this need, we also continued to enhance our annual Customer Relations Survey and Distributor Survey through design and metric improvements.

On the other hand, AIA regularly conducts customer loyalty and satisfaction surveys. In 2022, survey activities was carried out with Kantar using the quantitative CRS survey method with a total of 514 respondents. The survey results show improvement across all metrics

Customer Data Security

In line with digital innovation, AIA is committed to maintaining customer privacy in every activity. This is consistent with the statement on privacy, which states among other things: AIA protects the data security of customers and potential customers by complying with the Personal Data (Privacy) Ordinance, and all relevant local laws, and ensures that AIA people strictly adhere to the standards -standards of security and confidentiality.

CUSTOMER SATISFACTORY INDEX

95% out of 100%

Category level of satisfaction with AIA products and services increased from 2021 value of 94%

CUSTOMER LOYALTY INDEX

48 Category Net Promoter Score

The frequency of customers recommending AIA, increased by 10 points from 2021

CUSTOMER EFFORT SCOPE

94% Customer Effort Score

Demonstrated increased ease of interaction of AIA customers with AIA

Maintaining customer privacy is also implemented by prioritizing the confidentiality of personal data, one of which is information technology-based digital innovation. During the reporting period, AIA ensured that there were no fundamental complaints regarding breaches of privacy or loss of customer data.

A description of the statement regarding privacy can be accessed through the AIA website or link <https://www.aia-financial.co.id/id/index/privacy-statement.html> ^[418-1]



70

EFFECTIVE GOVERNANCE

Ensuring the Safety of Products and Services [417-1]

AIA ensures that all of our insurance products and services have maximum protection benefits for customers. We are responsible for the safety of these products/services, and are open to information on all products and services we provide. Every customer can access our website so that they can access the necessary information. We report all policy documents to OJK for marketing approval. Meanwhile, before customers buy our products, they must sign a personal Product and Service Information Summary (RIPLAY) illustration that contains information in the form of insurance products and services. RIPLAY is a complementary document to the insurance application letter. In addition, the company continues to disseminate socialization to salesforce and operational staff who handle the policy issuance process until the customer submits a claim.

Product Recalled [POJK51-F.29][417-2]

AIA strives to always evolve according to customer situations and needs. Throughout 2022, AIA does not carry out product recalls, but periodically we make adjustments to benefits by replacing new, more comprehensive products. We are also not faced with non-compliance incidents related to product and service information.



EFFECTIVE GOVERNANCE

71

Our Supply Chain ^[2-6]

One of the positive impacts on the communities in which AIA operates is the availability of jobs at local companies in our supply chain. For this reason, we involve local suppliers/vendors which we define as business entities that are legal entities and operate in Indonesia. Apart from local suppliers, we also involve foreign suppliers. By the end of 2022, there were 618 suppliers in our supply chain, with a total of 566 or 92% being local suppliers.^[204-1]

Number of Supplier (Unit)			
	2022	2021	2020
National Supplier	566	496	500
Overseas Supplier	52	65	60
Total Supplier	618	561	560

Procurement Contract Value (in Million)			
	2022	2021	2020
National Supplier (IDR)	682.850	503.522	434.956
Overseas Supplier (USD)	6.076	7.453	4.680

Note: *restatement of 2020 and 2021 data

Salesforce ^[2-6]

Salesforce who are employed by AIA are expected to carry out their activities in accordance with laws and regulations and are guided by the Market of Conduct Guideline (MCG). AIA does not tolerate any form of violation and takes firm action if a violation occurs. AIA refers to the Guidelines for Procurement of Goods/Services (Sourcing Guideline) to establish cooperation with partners. We have an application that can prevent violations of the goods and/services procurement process. This application serves to oversee the implementation of the procurement process with consistent standards and reduce manual processes between the Sourcing team and partners.

AIA has a program called AIA Premier Academy which we continue to develop to support professional salesforce in the insurance industry. Through this program, we provide various benefits to each agent who joins, including an integrated and up-to-date training program, having a new career path, compensation supported by various products, and quality financial solutions. As for enabling more flexible interactions with customers, AIA also provides the convenience of the latest technology to salesforce. Going forward, we will also include salesforce in training related to sustainable finance.

The AIA Premier Academy program has succeeded in producing world-recognized professional salesforce. For this achievement, AIA is the only multinational company in the world to achieve the number one Million Dollar Round Table (MDRT) membership in the world, for seven consecutive years in 2022

72 ABOUT THE REPORT

AIA publishes a Sustainability Report once a year as a form of our commitment in conveying information on the management of sustainability aspects and achievement of ESG performance to stakeholders. This report is a continuation of the previous Sustainability Report which was published in April 2021. This report covers information for the period 1 January to 31 December 2022. AIA prepared a report based on Financial Services Authority Regulation (POJK) No.51/POJK03/2017 concerning Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies, Financial Services Authority Circular Letter (SEOJK) Number 16/POJK.04/2021 section of the Technical Guidelines for Preparing Sustainability Reports for Issuers and Public Companies; and refers to the 2021 Global Reporting Initiative (GRI) Standard. In the 2022 report there is a restatement of information related to the procurement value of suppliers. ^[2-3, 2-4]

During this year's reporting period, AIA has not involved an independent external party to verify the contents of the Sustainability Report. However, the management, data contributors, and the team tasked with preparing the AIA Sustainability Report ensure that the quality of the report content is obtained through relevant data sources. Information regarding economic performance is consolidated and the Public Accounting Firm has audited this information. The Board of Directors and AIA Group have approved this report in its entirety for submission to stakeholders. ^{[POJK51-6.1] [2-2, 2-5, 2-14]}

We are open to suggestions for our previously published 2021 Sustainability Report and corrective actions. ^[POJK51-6.3]

AIA appreciates suggestions for improvement regarding this report and all comments can be submitted in the Feedback Sheet at the end of this Report, or addressed to: ^[102-53, 102-56]

Corporate Communication AIA

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Financial Services Authority Regulation Index Number 51/POJK.03/2017 (Financial Services Authority Circular Letter (SEOJK) Number 16/POJK.04/2021)

POJK 51/POJK.03/2017	Disclosure	Reference
1	Sustainability strategy explanation	Our Approach - Materiality, Boundaries, ESG Strategy
2	Performance overview on sustainability aspects	Sustainability Performance Overview 2021
2.a	Economic aspects	Sustainability Performance Overview 2021
2.a.1	Quantity of exchanged production or services	Sustainability Performance Overview 2021
2.a.2	Income or sales	Sustainability Performance Overview 2021
2.a.3	Net profit or loss	Sustainability Performance Overview 2021
2.a.4	Environmentally friendly products	Sustainability Performance Overview 2021
2.a.5	Involvement of local parties	Sustainability Performance Overview 2021
2.b	Environmental aspects	Sustainability Performance Overview 2021
2.b.1	Energy use	Sustainability Performance Overview 2021
2.b.2	Reductions of resulted emission	Sustainability Performance Overview 2021
2.b.3	Reduction of produced waste and effluents	Sustainability Performance Overview 2021
2.b.4	Conservation of biodiversity	Sustainable Operations-Improving Environmental Performance
2.c	Social Aspects which a description of the positive and negative impacts of implementing sustainability for the community and the environment (including people, regions, and funds)	Sustainability Performance Overview 2021

74

POJK REFERENCE AND GRI INDEX

POJK 51/POJK.03/2017	Disclosure	Reference
3	Company brief profile	About AIA Indonesia-Get to Know AIA in Indonesia
3.a	Vision, mission and values of sustainability	About AIA Indonesia-Get to Know AIA in Indonesia
3.b	Name, address, telephone number, facsimile number, email address, and website/web as well as branch offices and/or representative offices	About This Report
3.c	Business scale	About AIA Indonesia-Get to Know AIA in Indonesia
3.c.1	Total assets or asset capitalization and total liabilities	About AIA Indonesia-Scale of Organisation
3.c.2	Number of employees divided by gender, position, age, education, and employment status	People and Culture-Our Workforce at A Glance
3.c.3	Percentage of share ownership (public and government)	About AIA Indonesia-Get to Know AIA in Indonesia
3.c.4	Operational area	About AIA Indonesia-Get to Know AIA in Indonesia
3.d	Products, services, and business activity	About AIA Indonesia-Get to Know AIA in Indonesia
3.e	Membership of association	Membership in Association
3.f	Significant changes	About AIA Indonesia-Get to Know AIA in Indonesia
4	The Board of Directors explanation	President Director's Statement
4.a	Policies to respond challenges in order to fulfill sustainability strategies	President Director's Statement-Our Policy to Respond Challenges
4.b	Implementation of sustainability	President Director's Statement-Sustainable Finance Implementation

POJK REFERENCE AND GRI INDEX

75

POJK 51/POJK.03/2017	Disclosure	Reference
4.c	Target achievement strategies	President Director's Statement-Our Strategy to Achieve Target
5	Sustainability governance	Effective Governance-Board of Governance
5.a	A description of the duties of the Board of Directors and the Board of Commissioners	Effective Governance-A Responsible for Sustainability Performance
5.b	Explanation of competency development performed for members of the Board of Directors	Sustainable Investment-Broadening Portfolio Inclusions
5.c	Risk management for the application of sustainability	Effective Governance-Risk Management
5.d	Stakeholder explanation	Our Approach-Stakeholder Engagement
5.d.1	Stakeholders' engagement based on management assessment result, GMS, decree or other	Our Approach-Stakeholder Engagement
5.d.2	Stakeholders' engagement in the implementation of Financial Service Institutions, Issuers, and Public Company's sustainable finance	Our Approach-Stakeholder Engagement
5.e	Problems on sustainability performance	Sustainable Operations-Digital Transformation: Reducing Paper Use
6	Sustainability performance explanation	About AIA Indonesia-Result and Distribution of Economic Values
6.a	Activities to build a culture of sustainability	Our Approach-Materiality, Boundaries, ESG Strategy
6.b	Economic performance	About AIA Indonesia-Result and Distribution of Economic Values

76

POJK REFERENCE AND GRI INDEX

POJK 51/POJK.03/2017	Disclosure	Reference
6.b.1	Comparison of targets and production performance, portfolio, financing targets, or investments, income as well as profit and loss	About AIA Indonesia-Result and Distribution of Economic Values
6.b.2	Comparison of target and portfolio performance, financing targets, or investments in financial instruments or projects that are in line with the implementation of sustainability	About AIA Indonesia-Result and Distribution of Economic Values
6.c	Social performance	People and Culture-Diversity and Inclusion
6.c.1	The Financial Service Institutions, Issuers, and Public Company's commitment to provide services for equivalent products and/or services to consumer	People and Culture-Diversity and Inclusion
6.c.2.a	Equal employment opportunities and the presence or absence of forced labor and child labor	People and Culture-Succession and Organizational Planning
6.c.2.b	The percentage of remuneration	People and Culture-Appreciate Our Employees
6.c.2.c	A decent and safe work environment	People and Culture-Diversity and Inclusion
6.c.2.d	Training and development of employee skills	People and Culture-Employees' Trainings and Developments
6.c.3.a	Information regarding activities or operational areas that produce positive and negative impacts on surrounding communities including financial literacy and inclusion	About AIA Indonesia-Result and Distribution of Economic Values
6.c.3.b	Public complaints mechanism and number of public complaints received and acted upon	Effective Governance-Customer Complaint
6.c.3.c	CSR which can be attributed to the support of sustainable development goals include the types and achievements of community empowerment program activities	Sustainable Operations-Digital Transformation: Reducing Paper Use

POJK REFERENCE AND GRI INDEX

77

POJK 51/POJK.03/2017	Disclosure	Reference
6.d	Environmental performance	Sustainable Operations-Digital Transformation: Reducing Paper Use
6.d.1	Environmental costs incurred	Sustainable Operations-Energy-saving Measures
6.d.2	Environmentally friendly materials	Sustainable Operations-Digital Transformation: Reducing Paper Use
6.d.3.a	Number and intensity of energy	Sustainable Operations-Energy-saving Measures
6.d.3.b	Energy efficiency	Sustainable Operations-Energy-saving Measures
6.e	Environmental performance of Financial Service Institutions, Issuers, and Public Company that its business process related to the environment	Sustainable Operations-Improving Our Environmental Performance
6.e.1	Performance as meant in letter d	Sustainable Operations-Improving Our Environmental Performance
6.e.2	Information on activities or operational areas producing positive and negative impacts on the surrounding environment	Sustainable Operations-Improving Our Environmental Performance
6.e.3.a	Impacts from operational areas that are adjacent to or are in conservation areas	Sustainable Operations-Improving Our Environmental Performance
6.e.3.b	Biodiversity conservation efforts	Sustainable Operations-Improving Our Environmental Performance
6.e.4.a	Number and intensity of emission	Sustainable Operations-Energy-saving Measures
6.e.4.b	Efforts and achievements of emission reduction	S Sustainable Operations-Energy-saving Measures

78

POJK REFERENCE AND GRI INDEX

POJK 51/POJK.03/2017	Disclosure	Reference
6.e.5.a	Amount of waste and effluent produced	Sustainable Operations-Waste Management
6.e.5.b	Waste and effluent management mechanism	Sustainable Operations-Waste Management
6.e.5.c	Spill incident (if any)	None
6.e.6	Number and material of environmental complaints	Effective Governance-Customer Complaints
6.f	Responsibility of sustainability products and/or services development	Health and Wellness-Improving Access to Quality Healthcare
6.f.1	Innovation and development of sustainability products and/or services	Health and Wellness-Health Support During COVID-19
6.f.2	The number and percentage of products and services that the safety have been evaluated	Effective Governance-Customer Survey
6.f.3	Positive and negative impacts arising from sustainability products and/or services	Sustainable Operations-Improving Our Environmental Performance
6.f.4	The number of products withdrawn and the reasons	Effective Governance-Discontinued Product
6.f.5	Customer satisfaction survey	Effective Governance-Listening to Our Customers Effective Governance-Customer Survey
7	Written verification from independent parties (if any)	About this Report

POJK REFERENCE AND GRI INDEX

79

GRI General Disclosure	Disclosure	Reference
102-1	Name of the organization	About AIA Indonesia-Get to Know AIA in Indonesia
102-2	Activities, brands, products, and services	About AIA Indonesia-Get to Know AIA in Indonesia
102-3	Location of headquarters	About AIA Indonesia-Get to Know AIA in Indonesia
102-4	Location of operations	About AIA Indonesia-Get to Know AIA in Indonesia
102-5	Ownership and legal form	About AIA Indonesia-Get to Know AIA in Indonesia
102-6	Markets served	About AIA Indonesia-Get to Know AIA in Indonesia
102-7	Scale of the organization	About AIA Indonesia-Scale of Organisation
102-8	Information on employees and other workers	People and Culture-Employees at a Glance
102-9	Supply chain	About AIA Indonesia-Our Business, Our Trail, Our Regions
102-10	Significant changes to the organization and its supply chain	About AIA Indonesia-Get to Know AIA in Indonesia
102-11	Precautionary principle or approach	Effective Governance-Risk Management
102-13	Membership of associations	Membership in associations
102-14	Statement from senior decision-maker	President Director's Statement
102-16	Values, principles, standards, and norms of behavior	About AIA Indonesia-AIA Goals

80

POJK REFERENCE AND GRI INDEX

GRI General Disclosure	Disclosure	Reference
102-17	Mechanisms for advice and concerns about ethics	Effective Governance-Code of Conduct and Violation Reporting
102-18	Governance structure	Effective Governance-Good Corporate Governance Structure
102-19	Delegating authority	Effective Governance-Responsible for Sustainability Performance
102-20	Executive-level responsibility for economic, environmental, and social topics	Effective Governance-Responsible for Sustainability Performance
102-21	Consulting stakeholders on economic, environmental, and social topics	Effective Governance – Responsible for Sustainability Performance
102-22	Composition of the highest governance body and its committees	Effective Governance-Responsible for Sustainability Performance
102-23	Chair of the highest governance body	Effective Governance-Responsible for Sustainability Performance
102-24	Nominating and selecting the highest governance body	Effective Governance-Responsible for Sustainability Performance
102-25	Conflicts of interest	Effective Governance-Responsible for Sustainability Performance
102-26	Role of highest governance body in setting purpose, values, and strategy	Effective Governance-Responsible for Sustainability Performance
102-30	Effectiveness of risk management processes	Effective Governance-Risk Management
102-33	Communicating critical concerns	Effective Governance-Code of Conduct and Violation Reporting

POJK REFERENCE AND GRI INDEX

81

GRI General Disclosure	Disclosure	Reference
102-40	List of stakeholder groups	Our Approach-Stakeholder Engagement
102-41	Collective bargaining agreements	People and Culture-Succession and Organization Planning
102-42	Identifying and selecting stakeholders	Our Approach-Stakeholder Engagement
102-43	Approach to stakeholder engagement	Our Approach-Stakeholder Engagement
102-44	Key topics and concerns raised	Our Approach-Stakeholder Engagement
102-46	Defining report content and topic boundaries	Our Approach – Materiality, Boundaries, and ESG Strategy
102-47	List of material topics	Our Approach-Materiality, Boundaries, and ESG Strategy
102-48	Restatements of information	About this Report
102-49	Changes in reporting	About this Report
102-50	Reporting period	About this Report
102-51	Date of most recent report	About this Report
102-52	Reporting cycle	About this Report

82

POJK REFERENCE AND GRI INDEX

GRI General Disclosure	Disclosure	Reference
102-53	Contact point for questions regarding the report	About this Report
102-54	Claims of reporting in accordance with the GRI Standards	Index of GRI & POJK Reference
102-55	GRI content index	Index of GRI & POJK Reference
102-56	External assurance	About this Report

Material Topic Disclosure	Disclosure	Reference
Management Approach		
103-1	Explanation of the material topic and its Boundary	Our Approach-Materiality, Boundaries, and ESG Strategy
103-2	The management approach and its components	Our Approach-Materiality, Boundaries, and ESG Strategy
103-3	Evaluation of the management approach	Our Approach-Materiality, Boundaries, and ESG Strategy
Economic Performance		
201-1	Proportion of spending on local suppliers	About AIA Indonesia-Result and Distribution of Economic Values
201-2	Financial implications and other risks and opportunities due to climate change	About AIA Indonesia-Result and Distribution of Economic Values
201-4	Financial supports from the government Bantuan keuangan yang diterima dari pemerintah	About AIA Indonesia-Result and Distribution of Economic Values

POJK REFERENCE AND GRI INDEX

83

Material Topic Disclosure	Disclosure	Reference
Market Presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	People and Culture-Appreciate Our Employees
Indirect Economic Impacts		
203-2	Significant indirect economic impacts	Effective Governance-Work Partners and Marketers
Anti-Corruption		
205-1	Operations assessed for risks related to corruption	Effective Governance-Anti-Corruption, Anti-Money Laundering, and Counter Terrorism Financing
205-2	Communication and training about anti-corruption policies and procedures	Effective Governance-Anti-Corruption, Anti-Money Laundering, and Counter Terrorism Financing
Energy		
302-1	Energy consumption within the organization	Sustainable Operations-Energy Saving
302-2	Energy consumption outside of the organization	Sustainable Operations-Energy Saving
302-3	Energy intensity	Sustainable Operations-Energy Saving
302-4	Reduction of energy consumption	Sustainable Operations-Energy Saving
Employment		
401-1	New employee hires and employee turnover	People and Culture-Employee Engagement

84

POJK REFERENCE AND GRI INDEX

Material Topic Disclosure	Disclosure	Reference
Occupational Health and Safety		
403-3	Occupational Health Services	People and Culture-Healthy, Decent, and Safe Working Environment
403-5	Occupational Health and Safety Training	People and Culture-Employee Training and Development
403-6	Promotion of Worker Health	People and Culture-Healthy, Decent, and Safe Working Environment
403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	People and Culture-Healthy, Decent, and Safe Working Environment
Training and Education		
404-1	Average hours of training per year per employee	People and Culture-Employee Training and Development
404-2	Programs for upgrading employee skills and transition assistance programs	People and Culture-Employee Training and Development
404-3	Percentage of employees receiving regular performance and career development reviews	People and Culture-Succession and Organization Planning
Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	People and Culture-Diversity and Inclusion
405-2	Ratio of basic salary and remuneration of women to men	People and Culture-Appreciate Our Employees
Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Health and Wellness-Support for Community Mental Health and COVID-19 Effective Governance-Customer Survey
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Effective Governance-Customer Information Security

FEEDBACK FORM

85

Dear readers,

Thank you for your concerns by reading the PT AIA FINANCIAL 2021 Sustainability Report. We really appreciate and would love to hear your suggestions and comments with the very intent to guide us move forward.

Your Profile

Name:

Email Address:

Phone Number:

Please Tell Us Your Opinion (✓ Using Checkmarks)

Yes

Neutral

No

Did you find the information you were looking for?

Is the report easily readable?

Are you interested in reading the next AIA's Sustainability Report?

86

FEEDBACK FORM

Which part of this report you were mostly interested in?

What kind of information you would like to know further?

What improvement would you suggest for the next report?

Please send back this feedback sheet to us at these details:

Email: corp.comm@aia.com



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