



HEALTHIER, LONGER,
BETTER LIVES



AIA
SEHAT
UNTUK
NEGERI

AIA HEALTH FOR THE NATION For Healthier, Longer, Better Lives

Sustainability Report 2023
PT AIA FINANCIAL



2

THEME AND INTRODUCTION

AIA HEALTH FOR THE NATION

As the largest Pan-Asian life and health insurance company, AIA plays an important role and is committed to creating positive changes for a healthier and more sustainable life. AIA Indonesia embodies its sustainability commitments through **AIA Sehat Untuk Negeri (AIA Health for the Nation)**. Every business and operational decision taken by AIA consistently ensures an element of sustainability that preserves nature, encourages social progress and equality, and maintains good governance.

Through our expertise in developing protection and health products as well as initiatives that motivate healthy lifestyle, AIA Health for the Nation is an inseparable part of our mission to support sustainable development, as well as help achieve AIA Group 2050 Net-Zero greenhouse gas (GHG) emissions target and Science Based Targets initiative (SBTi). Let's create a better, quality and sustainable life for future generations with AIA.



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2023 SUSTAINABILITY ASPECT ACHIEVEMENTS

Health and Wellness

- 742 Trillion** Rupiah Sum Assurend
- 133 Mio People** in Indonesia engaged through AIA One Billion by the end of 2023
- 28 Thousand** AIA Vitality members collecting 8.5 Billion footsteps and 3.9 million minutes of exercise
- 2.7 Mio People** Educated financially by AIAPedia
- 890 Schools** Participated in AIA Healthiest Schools
- 4,459 Customer** Individual and Group receive the teleconsultation benefit from Personal Medical Management
- 6,000 Trees** Planted as appreciation for customers
- Fortune Indonesia Change the World** For AIA Vitality Program

Sustainable Operations

- 28.73%** Reduction of Operational Greenhouse Gas Emissions compare to 2019 baseline
- 100% Waste** from AIA Central building processed and managed without directly sent to landfill
- 30.38%** Reduction of Energy Consumption compare to 2019 baseline
- Digitalization** and otomization process (epolicy, iPos, ineed, TanyaAny) to reduce paper usage in operational and increase efficiency
- Air Quality** of Clean Air Zone at AIA Central are 92% healthier compared to quality outdoor

Sustainable Investment

- Coal Sector Divestment** On directly-managed AIA portfolio and obligations for non-unit linked portfolio
- 100%** ESG Implementation on AIA non-unit linked equity investment portfolio
- >12 Billion USD** AIA Group investment on ESG-related sector and healthcare
- >140 Investment** analyst AIA Group passed and certified by the CFA ESG Investing

People and Culture

- 55% Ratio** of female employee
- 100%** employee participating on the ESG 101 learning module
- 45% Ratio** of female employee in managerial position
- 40.6 Hours** per employee average training hours, increased 28% from 2022

Effective Governance

- Integrated** climate-related risk on the Enterprise Risk Management
- 94%** Customer Satisfactory Index in 2023
- Good Corporate Governance** implementation on AIA business
- AIA Code of Ethics** implementing the Anticorruption, Anti-money Laundry, and Anti-funding on Terrorism Activities



2023 SUSTAINABILITY ASPECT ACHIEVEMENTS

2023 Sustainability Aspect Performance Summary ^[B.1, B.2]

Detail	Unit	2023	2022	2021
Economy Aspect				
Quantity of products or services offered		9,877,693	11,323,375	13,619,071
Revenue or sales	Rp Million	13,097,382	12,337,443	15,139,892
Net profit or loss		1,557,363	1,964,429	(1,153,668)
Local supplier engagement	Local Vendor	588	566	496
Environmental Aspect				
Energy Consumption*	GigaJoule	9,632.52	8,240.08	7,551.86
Greenhouse Gas Emission	Ton CO ₂ eq	2,393.17	1,900.98	1,604.90
Total Waste Managed	Kilogram	42,417.18	13,659.90*	N/A**

* Restatement regarding recapitulation in 2022

** Data recording began during back to office period (October 2022 onwards)



2023 SUSTAINABILITY ASPECT ACHIEVEMENTS

2023 Sustainability Aspect Performance Summary ^[B.1, B.2]

Detail	Unit	2023	2022	2021
Social Aspect				
AIA One Billion Program	People Engaged	33,332,809	100,614,266	N/A*
Corporate Social Responsibility Allocation	Rp Million	250	316	763
Total Employee Training Hours	Hours	39,827	37,267	13,642
Average Employee Training Hours	Hours / Employee	40.6	31.5	12.6
Customer Satisfactory Index	Percent (%)	94	95	94

* Data recording and reporting starts in 2022

2023 SUSTAINABILITY ASPECT ACHIEVEMENTS

AWARDS RECEIVED IN 2023

FORTUNE INDONESIA CHANGE THE WORLD 2023

Change the World - Fortune Indonesia

UNIT LINK AWARDS 2023

IDR China India Indonesia Equity Fund Category Conventional Stock 7 Year Period - Investor Magazine
 IDR China India Indonesia Equity Fund Category Conventional Stock 10 Year Period - Investor Magazine
 USD Global Growth Opportunity Eg Fd Category USD Stock 5 Year Period - Investor Magazine

INSURANCE ASIA AWARDS 2023

Mobile App of the Year - Insurance Asia Awards
 Education Insurance of the Year Indonesia - Insurance Asia Awards
 Customer Service Initiative of the Year - Insurance Asia Awards
 Social Media Initiative of the Year - Insurance Asia Awards

MARKETING EXCELLENCE AWARDS 2023

Bronze Category for Excellence in COVID-19 Related Campaigns Category - Marketing Excellence Awards
 Bronze Category for Excellence in Customer Engagement Category - Marketing Excellence Awards

INSURANCE MARKET LEADER AWARDS 2023

Life Insurance Market Leader 2023 - Media Asuransi

CX ASIA EXCELLENCE AWARDS 2023

Best Use of Mobile Reward - CX Asia Excellence Awards

MEMBERSHIP IN ASSOCIATION [C.5] [2-28]



“ AIA purpose is to help millions of families in Indonesia live Healthier, Longer, Better Lives. We have a role and responsibility to ensure that the business we operate also has a positive impact on the environment, communities, as well as implementing good governance. ”

SAINTHAN SATYAMOORTHY
PRESIDENT DIRECTOR



PRESIDENT DIRECTOR REMARKS [D.1]

Dear Valued Stakeholders,

For AIA Indonesia, innovation and performance improvement are the main priorities in providing the best service to customers and the community. We are committed to realizing our vision of helping millions of families in Indonesia live **Healthier, Longer, Better Lives** through a sustainable business approach. We also prioritize the development of good governance, considering the balance between the environment and the interests of society. With this approach, we are confident that we can provide excellent service and support environmental improvement and community welfare.

POLICIES ON ADDRESSING CHALLENGES

AIA holds firm to sustainability values in creating a better life for Indonesian people for more than a century. We believe that sustainability is the key to living today and in the future.

In carrying out its sustainability commitments, AIA prioritizes social responsibility aligned with the Sustainable Development Goals (SDGs) and supports Government programs. We actively contribute to the priority Sustainable Development Goals (SDGs), through various activities that are closely related to supporting these goals.

However, challenges in facing various changes always exist in each of our journeys. AIA encounters challenges related to implementing sustainable finance by strengthening synergies and implementing the Sustainable Finance Action Plan (RAKB).

We have anticipated these possible challenges through various training, development and empowerment programs for customers and the community, as well as through increasing financial literacy. In RAKB, we incorporate plans for developing sustainable financial products and services, increasing internal capacity, as well as adjustments in organization and management.

SUSTAINABLE FINANCE IMPLEMENTATIONS

In implementing Sustainable Finance, AIA develops the five pillars of Environmental, Social, Governance (ESG) that are intergrated with sustainability aspects:

Health and Wellness

Health and Wellness at AIA is about improving the health and welfare of our customers and the community. By 2023, we have successfully engaged 133 million Indonesians through the four health pillars of AIA One Billion. In the pillars of physical and mental health, through AIA Vitality we have reached 28 thousand active members who live a healthy lifestyle. For the financial health pillar, we have provided financial literacy to 2.7 million Indonesians. Then in the environmental health pillar, we launched the One Tree One Policy program, where we planted trees as appreciation for customers who started their protection with AIA.

Sustainable Operations

Sustainable Operations at AIA is about improving environmental and operational performance, as well as integrating sustainability factors in every decision making. Throughout 2023, we have implemented Green Building principles at the AIA Central Jakarta head office, where 100% of our domestic waste is further managed without any being sent directly to the Landfill (TPA).

We also continue to apply digitalization principles to business operations, to reduce paper usage during our transactions with customers.

Sustainable Investment

Sustainable Investment at AIA is to increase the future investment portfolio in sustainable activities, and reduce exposure to the risk of unused assets in the low carbon economy of the future. We apply this principle by considering ESG aspects in investment portfolios, in line with the AIA Group's Investment Governance Framework standards. In 2023, AIA globally have invested USD 12 billion in sectors related to ESG and health services.

| Board of Directors Approval

PT AIA FINANCIAL approved the publication of the 2023 Sustainability Report, and stated the responsibility for the information presented in the Report.

PRESIDENT DIRECTOR REMARKS [D.1]

People and Culture

People and Culture at AIA is to improve the quality of human resources and ensuring fairness, carry out fair processes in work, encourage progress, as well as diversity, inclusiveness and a supportive culture. We realize this pillar by carrying out employee development and engagement programs. In 2023, AIA launched the ESG 101 module as a fundamental learning aspect of sustainability for employees. By the end of 2023, 100% of all levels of positions at AIA had completed the ESG 101 module.

Effective Governance

Effective Governance at AIA is improving operational activities to the highest standards of business practice, emphasizing engagement with stakeholders, and managing risk effectively. We carry out effective and good governance through fulfilling regulatory standards related to ESG. In 2023, we have also begun incorporating climate change risks in the Company's risk management framework.

ACHIEVEMENT AND AWARDS

In 2023, AIA also recorded a number of achievements and awards, one of which was the Fortune Indonesia Change the World 2023 award. This award was given by Fortune to 34 large companies in Indonesia implementing the sustainability principle in conducting business. Not only that, we also persistently develop AIA Vitality as the flagship feature in advocating healthy lifestyle in Indonesia.

However, our achievements went beyond that. Through this Report, we narrate our journey with inspirational stories of achieving the goals in each Pillar of ESG. Not only internal support, collaboration and involvement of external stakeholders are also one of the main keys to our achievements.

GOAL AND TARGET STRATEGY

We at AIA recognize the importance of integration between internal and external factors in operational activities. Starting from developing employee competency, to energy efficiency efforts and reducing emissions. We are committed to maintaining a balance between economic, environmental and social performance growth, as well as ensuring a positive impact on nature and society. We continue to invite people to live Healthier, Longer, Better Lives through AIA One Billion, which looks at health aspects holistically starting from physical, mental, environmental health and financial literacy. Efficiency in the Company's operations is carried out in support of AIA Group's Net-Zero target, including through transitioning operational vehicles from gasoline to electric and further management of domestic waste.

Additionally, we recognize that holistic risk management is the key to success in achieving long-term sustainability. Therefore, in the RAKB, we include short, medium and long term plans to support the SDGs.

In order to achieve this goal, one of the things is, AIA Group develops a strategy to achieve Net-Zero, especially in making responsible investments.

Seeing the very dynamic direction of development, we realize that the insurance industry must continue to innovate. Digitalization and sustainable product/service development have become promising business prospects for this industry, and allow us to provide more comprehensive services, and understand people's needs for peace and comfort in their lives. Along with that, we steadfastly carry the commitment to continue being part of the solution in creating a more prosperous future for all stakeholders.

APPRECIATION

We express our gratitude for the support of all stakeholders walking together with us throughout 2023. We hope to continue collaborating in building a better future to achieve our goal of improving the quality of life for millions of families in Indonesia. We want to continue building a sustainable future with you, creating Healthier, Longer, Better Lives for all.

Jakarta, April 2024

Sincerely,
Sainthan Satyamoorthy
President Director

ABOUT AIA INDONESIA

PT AIA FINANCIAL (AIA) is a leading life and health insurance company that has been trusted by the Indonesian people for 40 years. AIA is here with a strong determination to support people in living a healthier lifestyle. AIA was founded with a purpose: to help millions of families in Indonesia live Healthier, Longer, Better Lives. We operate to meet the protection needs of the Indonesian people while being a trusted partner for other stakeholders including customers and business partners.

Company Profile [2-1]

PT AIA FINANCIAL (AIA)
No name changes as per 31 December 2023.

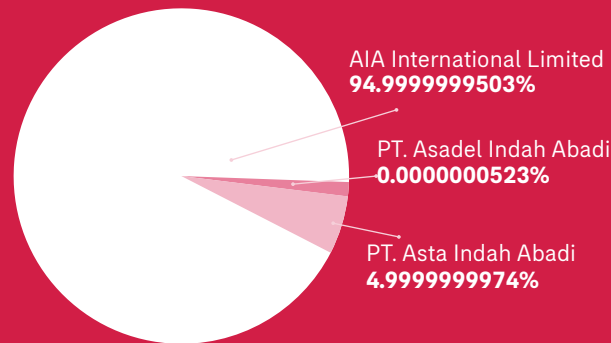
Establishment Date

15 July 1996 based on Akta No. 54 dated 15 July 1996 with SK Kemenkumham RI No. C2-605 HT.01.01.Th.97 dated 28 January 1997.

Activities and Operations [2-6]

Life Insurance Health Insurance, Personal Protection, Investment-linked Insurance (Unit Link), Shariah-based Insurance, Employee Benefit, and Pension Fund (DPLK).

Share Ownership [C.3]



Head Office Address

Jalan Jenderal Sudirman Kav. 48A Jakarta Selatan 12390

Company Contact [C.2]

Phone: +62-21 5421 8888
Web: <https://www.aia-financial.co.id/id>

In 2023, AIA experienced changes to its organizational structure with the appointment of an independent commissioner and a change in director of agency. [C.6]

Our Vision [C.1] [2-1]

To become the most trusted financial services provider in Indonesia. AIA Indonesia aims to be a leader in every line of business by offering a variety of flexible, innovative, and high-value products and services; through various best distribution channels in Indonesia.

Our Mission [C.1] [2-1]

Improving a better life for the Indonesian people by meeting their ever-changing financial needs while understanding the expectations of policyholders, corporate partners, and shareholders.

Our Purpose [C.1] [2-1]

Helping millions of families in Indonesia live Healthier, Longer, Better Lives is our main purpose.



ABOUT AIA INDONESIA

Our Product [C.4] [2-1]

AIA continues to develop insurance products that can be tailored to the needs of its diverse customers. Currently, AIA focuses on two main segments, namely individuals and corporations, with products meets the requirement from regulator. AIA is committed to providing full transparency to its customers, so they can choose products that suit their needs. In 2023, there are no quality complaints and no product recalls because AIA has carried out continuous evaluations to ensure the superiority and safety of its products. We routinely conduct customer satisfaction surveys every year to maintain the quality of our products and services. This survey helps us identify areas of improvement and formulate appropriate improvement measures. [F.17, F.27, F.28, F.29, F.30]

Individual Customer Products



Live Insurance



Health



Critical Illness



Investment-linked Protection



Inheritance



Pension



Education



Premium Waiver

Corporate Customer Products



Pension



Employee Benefit



Credit Life



Our Business, Our Footprint, Our Region [C.3][2-6]

26 Cities

AIA operating areas throughout Indonesia by way of partner offices and agencies

40 Years

Experienced in helping millions of families in Indonesia to live Healthier, Longer Better Lives

More than

550 Thousand

individual customers

275 Thousand

corporate customers in Indonesia

979 Employees

with 55% female employee

Rp 742 Trillion

Total sum assured

Rp 8.2 Trillion

Total claims and benefits

More than

4 Thousand

Salesforce

- **1984**
AIA entered Indonesia market
- **12 November 1999**
Company changed name into PT ASURANSI AIG LIPPO LIFE (AIG)
- **23 Desember 2004**
AIG LIPPO changed name into PT AIG LIFE (AIG LIFE)
- **29 April 2009**
Changed name into PT AIA FINANCIAL (AIA)



ABOUT AIA INDONESIA

SCALE OF COMPANY ^[102-7]

Details	Unit	2023	2022	2021
Financial Performance				
Risk-Based Capital (RBC)	%	434	570	660
Premium Income or Revenue		9,877,693	11,323,375	13,691,071
Total Claim Payments		8,219,034	5,667,848	10,287,323
Gross Earned Contributions	Rp Million	13,097,382	12,337,443	15,139,892
Comprehensive Profit		917,585	(710,427)	(546,074)
Total Capitalisation				
Total Liabilities		33,705,317	37,123,256	40,776,442
Total Equity	Rp Million	9,556,568	10,940,600	15,502,780
Total Assets		43,261,884	47,112,604	55,324,943
Liquidity Ratio	%	88	137	180
Expenses to Premium Income Ratio	%	110	86	110

ABOUT AIA INDONESIA

Outcome and Distribution of Economy Value

In the midst of increasing global economic uncertainty, AIA succeeded in maximizing the economic value generated from revenues of IDR13 billion, reaching 99.45% of the set target.

[201-2]

Premium Income and Comprehensive Income (Million Rupiah)

Detail	2023	2022	2021
Premium Income			
Target	9,932,077	12,801,601	14,250,270
Realization	9,877,693	11,323,375	13,619,071
Percentage	99.45%	90.33%	95.57%

Throughout 2023, AIA did not receive financial assistance from the government and has taken proactive steps to limit investment in sectors that have the potential to have a negative impact on the environment. This was done because of our awareness of the risks and threats that extreme climate change poses to AIA's life and business. [201-2] [201-4]

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

Details	2023	2022	2021
Direct Economic Value Generated			
Revenue	13,097,382	12,337,443	15,139,892
Total Direct Economic Value Generated	13,097,382	12,337,443	15,139,892
Direct Economic Value Distributed			
Operating Costs	1,016,699	1,023,910	1,499,211
Payment of Employees' Wages and Other Benefits	694,496	621,366	549,366
Payments to Owners of Capital	1,779,340	2,807,339	N/A*
Payments to the Government (Taxes)	475,411	685,869	2,475,633
Corporate Social Responsibility	250	316	763
Total Direct Economic Value Distributed	3,965,946	5,138,484	4,524,210
Direct Economic Value Retained	9,131,436	7,198,959	10,615,682

*No dividend payment in 2021



OUR APPROACH

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OUR APPROACH

SUSTAINABILITY STRATEGY [A.1][F.1][2-22]

AIA integrates sustainability commitments in economic, environmental, social and governance aspects into its business operational activities through five strategic pillars, including Health and Wellness, Sustainable Operations, Sustainable Investment, People and Culture, and Effective Governance so that it can provide added value and impact positive not only for the Company, but also for stakeholders. Through the sustainability strategy that we implement, AIA continues to encourage all employees to develop and strengthen a sustainable culture by integrating the sustainability policies that we have established.

The company's sustainability strategy will continue to be evaluated and adapted to changing risks, current opportunities and future sustainability targets. Implementation of a sustainability strategy also aims to set targets, evaluate performance, and plan next initiatives. The Chief Marketing Officer and Corporate Communication Department are responsible for all determination and implementation of sustainability at AIA as well as the appointment of an ESG Champion and Coordinator to align the implementation of ESG activities throughout AIA. [2-12]

SUPPORT ON AIA GROUP NET-ZERO

AIA supports efforts to achieve AIA Group's Net-Zero commitment, which confirms our commitment to caring for the environment. As a leading life and health insurance company in Asia, we are committed to achieving the target of zero greenhouse gas emissions by 2050, in line with the Science Based Targets initiative (SBTi). In order to support this mission, we at AIA Indonesia have implemented various strategic steps to reduce our carbon footprint and strengthen our positive impact on the environment.

46.2%

AIA Group's short-term target to reduce operational emissions by 2030 compared to a 2019 baseline.

AIA Group Climate Transition Plan

validated by the Science Based Targets initiative (SBTi), making AIA Group the first pan-Asian life and health insurance company with SBTi-validated short-term emissions reduction targets

More Information: [AIA Group Climate Transition Plan](#)



AIA Indonesia formulates its sustainability commitments which are embodied in AIA Sehat Untuk Negeri (AIA Health for the Nation). Every business and operational decision that AIA takes always ensures an element of sustainability that protects nature, encourages social progress and equality, and maintains good governance. This initiative reflects our commitment to Indonesia and AIA Group's Net-Zero target by 2050.

On August 24 2023, the AIA Health for the Nation: ESG Day was held to strengthen employee awareness of the company's ESG commitments, encouraging them to support positive changes in the environment and society for the common good.


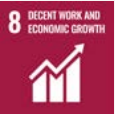



OUR APPROACH

MATERIAL TOPICS AND SUPPORT ON SUSTAINABLE DEVELOPMENT GOALS [3-1][3-2][3-3]







The determination of material topics in this report is based on the evaluation of material topics that have been determined by AIA, which is in line with AIA Group's ESG sustainability focus. AIA has adopted this strategy and aligned it with corporate goals, commitments and actions to deliver long-term sustainable value for all stakeholders. In this report, we mapped material topics according to ESG strategy pillars and corporate strategy, and note achievements that contribute to achieving the Sustainable Development Goals in 2023. There are no changes to the material topics that have been determined for 2023.

Material Topics, Sustainability Pillars, Impact Boundaries

Material Topic	ESG Strategic Pillar	Strategic Priority	Boundaries to Stakeholders	2023 Highlight Progress	SDGs
<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"> • Customer • Salesforce • Supplier 	<ul style="list-style-type: none"> • 133 million people engaged to the AIA One Billion program. • Reached over 28K members and collected a total of 8.5 billion total steps through AIA Vitality. • 4,459 individual and corporate customers were helped and benefited from health consultation procedures through Personal Medical Management. • 500 free HPV tests for women with financial limitations. • Reaching more than 800 schools to implement a healthy lifestyle through AIA Healthiest Schools. • Reaching more than 2.7 million people for insurance literacy education through AIAPedia. 	  





OUR APPROACH

MATERIAL TOPICS AND SUPPORT ON SUSTAINABLE DEVELOPMENT GOALS [3-1][3-2][3-3]

Material Topics, Sustainability Pillars, Impact Boundaries					
Material Topic	ESG Strategic Pillar	Strategic Priority	Boundaries to Stakeholders	2023 Highlight Progress	SDGs
<ul style="list-style-type: none"> • Risk management • Innovation and digitalisation of products, services and processes • Selling practices and product labelling 	<p>Sustainable Operations Aims to improve the environmental performance of AIA’s operations as well as incorporating ESG factors in sourcing considerations.</p>	<ul style="list-style-type: none"> • Ensure AIA Central Head Office operated in accordance with Green Building principle. • Increase digitalisation and automation to reduce the usage of paper. 	<p>Internal:</p> <ul style="list-style-type: none"> • Employee • Shareholder <p>External:</p> <ul style="list-style-type: none"> • Customer • Salesforce • Supplier 	<ul style="list-style-type: none"> • 28.73% reduction in operational greenhouse gas emissions compared to 2019 baseline. • 30.38% reduction in energy consumption compared to 2019 baseline. • Implementation of the Zero Waste to Landfill program at the Head Office with 42.13% Waste Recycling Ratio. • Digital transformation through 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"> • Deepening ESG Engagement. • Augment ESG Internal Capacity. • 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 • Shareholder <p>External:</p> <ul style="list-style-type: none"> • Customer • Salesforce • Supplier 	<ul style="list-style-type: none"> • 100% implementation of ESG principles on AIA non-investment linked equity portfolio. • AIA Group’s 6.3 Billion USD investment in Environmental, Social and Governance (ESG) based Bonds. • 6.4 Billion USD AIA Group equity investment in Healthcare. • >140 AIA Group investment analysts are certified in ESG Investing by the CFA Institute. 	  

OUR APPROACH

MATERIAL TOPICS AND SUPPORT ON SUSTAINABLE DEVELOPMENT GOALS [3-1][3-2][3-3]



Material Topics, Sustainability Pillars, Impact Boundaries					
Material Topic	ESG Strategic Pillar	Strategic Priority	Boundaries to Stakeholders	2023 Highlight Progress	SDGs
<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 <p>External:</p> <ul style="list-style-type: none"> Government and Regulator (OJK) Customer Supplier Media Salesforce 	<ul style="list-style-type: none"> Learning is developed to build future capabilities in employees. 100% of all levels of positions have taken the ESG 101 learning module. 55% of employees are female. Provide 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 Shareholder <p>External:</p> <ul style="list-style-type: none"> Government and Regulator (OJK) Customer Supplier Media Salesforce 	<ul style="list-style-type: none"> ESG and Sustainability related aspects are embedded in the risk management framework. Customer Satisfactory Index 94% on a scale of 100%. 	

OUR APPROACH






STAKEHOLDER ENGAGEMENT

AIA identified several stakeholder groups that have a significant influence on the continuity of the Company's operations. Stakeholder engagement is carried out through various methods with a focus on profound understanding and meeting their needs.

Stakeholder Engagement and Needs Identification [E.4] [2-29]

Stakeholders and Their Needs	Method of Engagement and Frequency
 <p>Shareholders Company performance and business development</p>	<p>General Meeting of Shareholders (GMS).</p> <ol style="list-style-type: none"> 1. Annual GMS held once a year. 2. Extraordinary GMS held as needed. <hr/> <ol style="list-style-type: none"> 1. Regularly submitting 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.
 <p>Employee</p> <ul style="list-style-type: none"> • Employment relations • Fulfilment of normative rights • Competency and career development 	<p>Communication of various important information is carried out as needed, through direct meetings (town hall meetings, employee gatherings), as well as through internal communication facilities.</p> <hr/> <p>The Company provides training, which are carried out as needed, either face-to-face or web-based or e-learning.</p>

OUR APPROACH
STAKEHOLDER ENGAGEMENT

Stakeholders and Their Needs	Method of Engagement and Frequency
 <p>Government and Regulators (OJK) Compliance with law</p>	<p>Regular meetings with regulators / authorities, as needed.</p> <ol style="list-style-type: none"> 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.
 <p>Sales Force The legality of cooperation in marketing insurance products</p>	<p>Meetings with Salesforce are held regularly every Monday at the beginning of each month.</p> <p>Salesforce's performance evaluation, carried out periodically every month.</p>
 <p>Customers</p> <ul style="list-style-type: none"> • Customer service and protection • Investment security 	<ol style="list-style-type: none"> 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. <p>Customer service access is provided by a call centre 24 hours, 7 days a week.</p>
 <p>Suppliers Work contracts and implementation</p>	<p>Information on tenders and work contracts as the basis for work implementation, carried out as needed.</p> <p>Meetings with suppliers, and periodic evaluations of supplier performance, are held as needed.</p>
 <p>Media</p> <ul style="list-style-type: none"> • Disclosure of Company performance information • Consumer protection • Implementation of corporate social responsibility (CSR) 	<p>Periodic publication of AIA's performance, carried out as needed.</p> <p>Meetings with suppliers and periodic evaluations of supplier performance, are held as needed.</p>



HEALTH AND WELLNESS

ENABLING HEALTHIER, LONGER, BETTER LIVES

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HEALTH AND WELLNESS

“



KATHRYN M. PARAPAK
CHIEF MARKETING OFFICER

AIA drives healthier lifestyle in Indonesia through AIA Vitality, Health and Wellness campaigns as well as innovations on our product and services.”



Health and Wellness in 2023

742 Trillion
Rupiah sum assured

133 Mio People
Engaged in AIA One Billion program by the end of 2023

2.7 Mio People
Educated financially through AIAPedia program

890 Schools
Participated in AIA Healthiest Schools Campaign

28 Thousand
AIA Vitality members collecting 8.5 billion steps and 3.9 million minutes of exercise






4,459 Customer
Individual and Group receive the teleconsultation benefit from Personal Medical Management

6,000 Trees
As appreciation for customers

HEALTH AND WELLNESS

Prioritization of Strategies for Sustainable Development Goals

AIA adopted three Strategic Priorities to support active and healthy lifestyles in line with efforts to achieve Sustainable Development Goals (SDGs), with a focus on corporate programs promoting financial inclusion, increasing access to quality protection, and creating a broad positive impact on society.

Strategic Priority	Support on SDGs aligned with National Goals
<p>1.Engaging Communities Across Indonesia Engage communities across Indonesia to improve their physical, mental, and environmental health while increasing financial literacy and inclusion.</p>	<p> 3.8 Achieve comprehensive health coverage, including financial risk protection, access to good basic health services, and access to safe, effective, quality, and affordable basic medicines and vaccines for all.</p> <p> 8.10 Strengthen the capacity of domestic financial institutions to promote and expand access to banking, insurance, and financial services for all.</p> <p> 10.2 By 2030, empower and promote social, economic, and political inclusion for all, regardless of age, gender, disability, race, ethnicity, origin, religion or economic ability or other status.</p>
<p>2.Improving Access to Quality Health Services Provide access to quality protection products that meet customer needs, supported by appropriate and relevant product information.</p>	<p> 3.4 By 2030, reduce premature mortality from non-communicable diseases by a third through prevention and treatment as well as improve mental health and well-being.</p> <p>3.8 Achieve comprehensive health coverage, including financial risk protection, access to good basic health services, and access to safe, effective, quality, and affordable basic medicines and vaccines for all.</p>
<p>3.Building a Better Integrated Health and Wellness Ecosystem Develop integrated health and wellness solutions, and reward customers for their efforts to adopt healthier behavior.</p>	<p> 3.4 By 2030, reduce premature mortality from non-communicable diseases by a third through prevention and treatment as well as improve mental health and well-being.</p>

HEALTH AND WELLNESS

Activity Approach ^{[E.5][F.23][413-1]}

AIA prioritizes promoting healthy lifestyles and supporting customers to live Healthier, Longer, Better Lives. We offer various programs to improve physical, mental, environmental, and financial health based on the principle of equality. By engaging with communities across Indonesia, our goal is to improve their overall well-being and provide access to quality protection products tailored to individual needs. In addition, we also develop integrated health and wellness solutions and reward customers who adopt healthy behavior.

Related Division Marketing & Product
Standards / Policy Related: AIA One Billion
Monitoring and Evaluation: Every Quartal

STRATEGIC PRIORITY 1

ENGAGING COMMUNITIES ACROSS INDONESIA

Engaging communities across Indonesia to improve physical, mental, and environmental health, as well as increasing financial literacy is an important part of our efforts. Collaboration with various stakeholders, including more than 900 employees, millions of customers, agent network, bancassurance, as well as distribution partners and vendors, grants us a great opportunity to create positive change in the community.

AIA One Billion

We support AIA group's 2030 goal of engaging 'One Billion People' to live Healthier, Longer, Better Lives. Therefore, AIA supports and motivates people to maintain their health and well-being through the #AIAOneBillion campaign. AIA One Billion is implemented to educate, inspire, and support people to improve their physical and mental health, environmental well-being, and promote financial inclusion. By 2023, more than 133 million people have been engaged through the AIA One Billion program. ^[F.25]



133 Million People engaged in AIA One Billion by the end of 2023

AIA also initiated the AIA Content Club by issuing informative articles that can be accessed via the AIA website by anyone. These articles cover the 4 health pillars of AIA One Billion



- Physical Wellness
- Mental Wellness
- Financial Wellness
- Environment Wellness

Information on AIA Content Club can be accessed through this link:
<https://www.aia-financial.co.id/id/health-and-wellness/aia-content-club>

AIA Healthiest Schools

The AIA Healthiest School (AHS) program aims to educate students on the importance of clean and healthy living through learning modules that focus on developing four main pillars, namely healthy eating, active lifestyle, mental wellbeing, as well as healthy and sustainability. Since its launch in 2023, this program has recorded participation from 890 elementary to junior high schools in various regions in Indonesia. Additionally, AIA also invites schools to participate in the AIA Healthiest School Global competition with a chance to win a total prize of USD 100,000, 147 schools from Indonesia proceeded to the competition ^[F.25]



890 Schools participated in AIA Healthiest Schools

“**Through AHS we can increase the school's healthy culture, increase insight and innovation among all school members so that our school can always have a healthy culture. Hopefully our school will be a healthy, useful school**”

SDN Gunung Kebayoran Lama

HEALTH AND WELLNESS

AIAPedia

AIA implements AIAPedia with the aim of increasing financial understanding and the level of insurance use among Indonesian people by producing digital-based informative content. AIAPedia uses various digital platforms such as Instagram and YouTube to reach a wider audience. Apart from that, AIAPedia also collaborates with credible public figures and influencers to develop more relevant informative content.

Since its launch, AIAPedia has achieved various successes. By 2023, collaborating with public figures, influencers and digital media. This program has reached 2.7 million people via social media. In addition, AIAPedia won the Insurance Asia Awards 2023 for Education Insurance Initiative of the Year - Indonesia [F.25]



2.7 Juta Million people engaged through AIAPedia in 2023



One Policy One Tree

AIA integrates ESG strategies by providing appreciation to customers through a tree planting program with the BenihBaik Foundation. This planting activity was carried out in several big cities in Indonesia. In 2023, through the tree planting program, we have planted 6,000 trees which will be monitored regularly. With this, we hope to make a positive contribution to the environment and society for a sustainable future. [F.25]



HEALTH AND WELLNESS

STRATEGIC PRIORITY 2

IMPROVING ACCESS TO QUALITY HEALTHCARE

AIA ensures customers have easy access to protection products that suit their needs as well as provides accurate product information. We also collaborate with various parties to promote a Healthier, Longer, Better Lives for the community. This collaboration expands access to quality protection products for customers to feel safe and fully protected.

Product Development

AIA continues to develop financially inclusive products. AIA Melangkah Bersama, a life protection product, is designed for young families with premiums starting from Rp500,000 per month, and flexible premium payment options. The aim is to reach more customers and help them plan their finances.

AIA Bahagia Bersama, AIA's first unit-linked product, is designed based on customer needs and complies with SEOJK PAYDI standard No. 5 of 2022. Product information is available through video recordings integrated with our sales tools. Marketing is done professionally through the iPosX digital platform with a needs-based selling approach through the iNeeds feature

Both products are linked to AIA Vitality, rewarding customers for living a healthy lifestyle. The AIA Vitality app is equipped with a detection feature to prevent tracker misuse. If detected to be used on another account, physical activity points will be cancelled to enhance the security of AIA Vitality members.

Data Protection and Security

AIA prioritizes the protection of customers' personal data in accordance with Law No. 27 of 2022 on Personal Data Protection (PDP Law). We enhance data security with access restrictions and comprehensive encryption on applications and conduct regular testing to ensure optimal security. The Information Risk & Data Privacy department is responsible for data protection management, and there were no complaints related to personal data security by the end of 2023, confirming our commitment to safeguarding customer privacy.

Enhancing Services with Partnerships

AIA is a market leader in Health protection products by providing access to personalised and quality medical services. Engaging with our partners is part of our commitment to helping people live Healthier, Longer, Better Lives.

1. Personal Medical Management

AIA collaborates with Medix to enhance comprehensive quality healthcare services to fulfil medical needs. This service provides access to the best local and global medical experts to help customers get the right diagnosis and choose the most suitable treatment.



2. Teleconsultation

AIA collaborates with Halodoc for online Health consultation services. This program enhances comprehensive quality healthcare services to meet our customers' medical needs.



3. Maxi Value Protection

AIA works with BCA to provide Health protection solutions through three insurance options, including:

- Premier Hospital & Surgical Extra is health protection with worldwide coverage, hospitalization, and global healthcare access.
- Vital Care provides protection against 169 critical illness conditions according to the chosen plan, with up to 300% of the sum insured.
- Waiver Care Series provides premium waiver benefits to keep the protection active in the event of critical illness, permanent disability, or death of the Policyholder.

742 Trillion Rupiah
Sum assured in 2023

4,459 Individual and Group Customers
received the benefit from Personal Medical Management teleconsultation

HEALTH AND WELLNESS

STRATEGIC PRIORITY 3

BUILDING WELL INTEGRATED HEALTH AND WELLNESS

AIA delivers wellness solutions through innovative wellness programs that gives customers incentives for making healthy choices, helping them live healthier, longer, and better lives. Throughout 2023, there were no incidents of non-compliance by AIA that negatively impacted the health and safety of customers of our products and services. [416-2]

AIA Vitality

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

AIA Vitality offers rewards to customers living a healthy lifestyle with challenge and assessment features to support customers' overall health. The program provides a fun experience in building a healthy lifestyle through three stages: Know Your Health, Improve Your Health, and Enjoy the Rewards.

With AIA Vitality, customers are invited to actively take part in challenges according to their fitness level, maintain a healthy diet, and monitor your health through online assessments and regular check-ups.

As of 2023, the AIA Vitality program has gathered 28,000 active members. AIA Vitality has made a positive impact on our members. Until December 2023, based on data that members have reported via the AIA Vitality application, 66% reported a decrease in blood sugar levels, 59% reported normal blood pressure levels, 36% reported improvements in cholesterol levels, and 14% of members obtained Body Mass Index values. (BMI) is healthier. [203-2]

AIA Vitality



28 Thousand AIA Vitality members collecting 8.5 billion steps and 3.9 Million minutes of exercise

66%

blood sugar level of AIA Vitality members return to normal

59%

blood pressure of AIA Vitality members return to normal

36%

cholesterol levels of AIA Vitality members return to normal

14%

Body Mass Index (BMI) of AIA Vitality members return to normal

HEALTH AND WELLNESS

AIA Vitality Live 2023

AIA Vitality Live 2023 attracted more than 4,000 participants from various groups, including AIA Vitality members, customers, employees and communities. The event emphasizes movement and health with a 5K Run and Walk, Zumba, and Body Combat, where footsteps and heartbeat were recorded on AIA Vitality. In addition, this event featured performances by renowned musicians such as Reza Artamevia and Tulus. AIA Vitality Live 2023 also presents environmental awareness by converting each sports participation into tree planting in Indonesia



AIA Vitality Women's 10k

In collaboration with Womens' 10k, AIA organized the AIA Vitality Women's 10K, a special running event for women attended by more than 1,000 participants in Jakarta. At this event, AIA Vitality also collaborated with Nusantics to provide free cervical cancer screening to 500 women, including Women's 10K participants. Furthermore, Women's 10K has also organized a Sunday Run program for running and fitness training every Sunday since February 2023.



HEALTH AND WELLNESS

AIA Vitality “Healthy Food Benefit”

AIA Indonesia collaborates with Ranch Market and Farmers Market to encourage a healthy and eco-friendly lifestyle through the Healthy Food Benefit feature. AIA Vitality members can get a discount voucher worth IDR50,000 through the AIA Vitality application for the purchase of fruit and vegetables at Ranch Market, Farmers Market or The Gourmet outlets. In addition, AIA Vitality members will get an additional 10 points if they use non-plastic shopping bags when shopping as a form of action towards environmental health.



AIA Vitality “Gym Partner”

AIA Indonesia and Celebrity Fitness & Fitness First (CF & FF) Indonesia collaborated to launch the AIA Vitality “Gym Partner” feature in 2023. This collaboration provides AIA customers with various benefits when exercising at CF & FF fitness center via through AIA Vitality application. AIA Vitality rewards customers with an additional 100 Vitality points per visit and an additional 750 Vitality points when doing fitness assessments at CF & FF with a bonus of 750 Vitality points for good assessment results. Challenge and assessment features are also provided to give comprehensive support for the health of AIA customers.



HEALTH AND WELLNESS

AIA Vitality partners in 2023 *AIA Vitality*

During 2023, AIA Vitality has partnered with various excellent partners, including:



Providing free basic health checkups



Up to 17% off Garmin activity tracker products (selected items)



Special pricing on selected Samsung devices



Rewards Vitality members achieving weekly challenges and Vitality Level Up Status



Discounts for gym memberships, health assessments for Vitality members. Points will be added if Vitality members work out at those partners



Discounts for gym memberships, health assessments for Vitality members. Points will be added if Vitality members work out at those partners



Rewards Vitality members achieving weekly challenges and Vitality Level Up Status



Provides a discount of 50 thousand when shop for healthy food and using a shopping bag



it's a balanced life
Provides a discount of 50 thousand when shop for healthy food and using a shopping bag

SUSTAINABLE OPERATIONS

IMPROVE ENVIRONMENTAL PERFORMANCE BY SUSTAINABLE OPERATIONS IMPLEMENTATIONS

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SUSTAINABLE OPERATIONS

“



BENNY ISKANDAR
CHIEF OPERATIONS OFFICER

AIA actively implements strategies to minimize environmental footprint across our workplaces and operations by maintaining the balance between sustainability and business operations.”



Sustainable Operations in 2023

28.73%

Operational Greenhouse Gas Emission reduction compared to 2019 baseline

30.38%

Energy Consumption reduction compared to 2019 baseline

Digitalization

and automation to reduce paper usage and increase efficiency

100% Waste




from AIA Central building are further managed without directly sent to landfill

- **9% Organic Waste**
Composted into fertilized
- **42% Anorganic Waste**
Recycled by Local Waste Bank
- **49% Residual Waste**
Converted into energy in industry

SUSTAINABLE OPERATIONS

Strategy Prioritization for Sustainable Development Goals

AIA endeavors to manage its carbon footprint and efficient business with three priority strategies, namely green building certification, environmental performance management, and digital transformation. Our strategy implementation involves partners across the network. The three strategic priorities are in line with supporting the achievement of the Sustainable Development Goals (SDGs).

Strategic Priority	Support on SDGs aligned with National Goals
<p>1.Ensure Greener Buildings Ensure that the AIA Central building operates in accordance with Green Building principles.</p>	 <p>9.4 By 2030, committed to sustainability by improving infrastructure and retrofitting the industry. This involves improving resource use efficiency, adopting better technologies, and implementing clean and eco-friendly industrial processes in all countries according to their respective capabilities.</p>
<p>2.Improve Environmental Performance Reducing our carbon footprint, while measuring and managing the amount of waste generated from our operations.</p>	 <p>7.3 By 2030, double energy efficiency globally.</p>
<p>3.Advance Digital Transformation Enhancing digitalization and automation to reduce paper usage through innovations such as TanyaAny, iPos, AIA DigiBuy, e-policy, and the use of artificial intelligence (AI Robot).</p>	 <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse</p>

SUSTAINABLE OPERATIONS

Activity Approach [E.5]

We prioritize environmental balance with a direct impact on the health of all parties by ensuring greener buildings and improving environmental performance. We also continue to advance digital transformation for operational efficiency. With these measures, we endeavor to continuously contribute to sustainability for our business.

Related Division: Property Corporate Services, Operations
Standards / Policy Related: Building Management, Operations Policies
Monitoring and Evaluation: Monthly

STRATEGIC PRIORITY 1

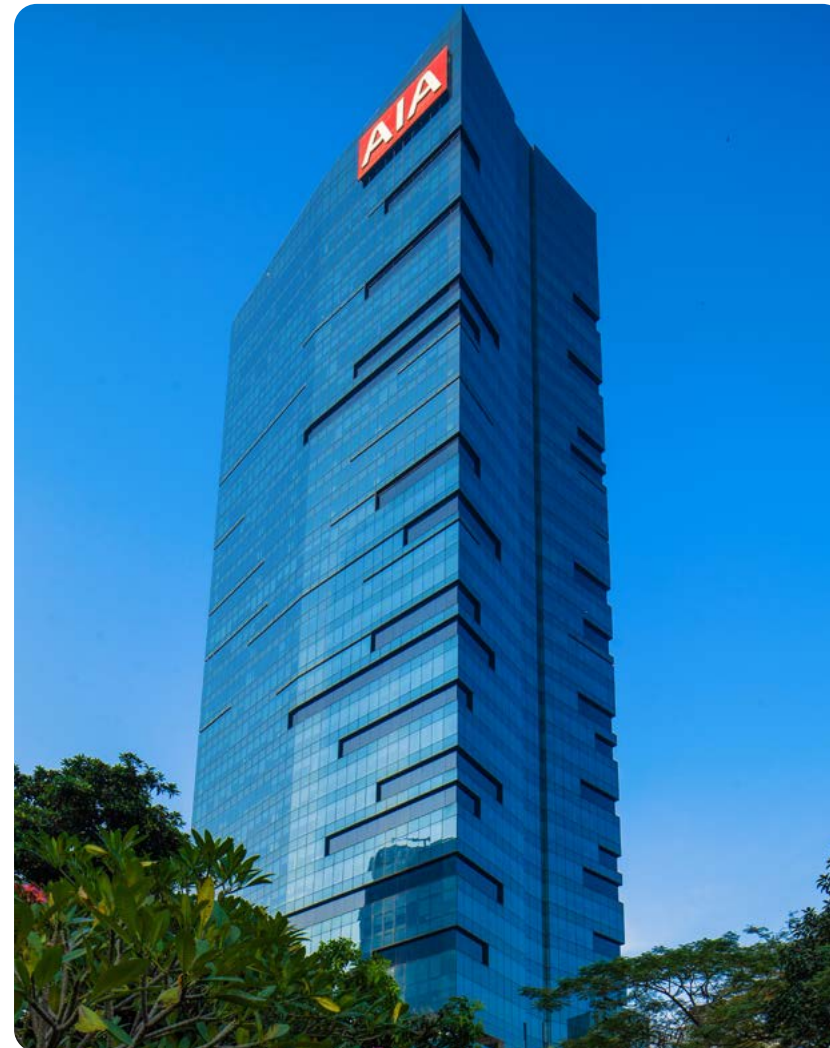
ENSURE GREENER BUILDING

We ensure our buildings are greener with sustainable construction technologies and practices. More than an environmental responsibility, it is also an important part of our service to our customers in safeguarding their health and well-being.

Green Building Principle Implementation in AIA Central



The AIA Central building has met Green Building certification standards from the Green Building Council Indonesia (GBCI) with a Gold rating for the Existing Building Category and is in the process of recertification for the Interior Space Category



Information on Green Building Council Indonesia
[AIA Central Green Building Council Indonesia](#)

Clean Air Zone Implementation in AIA Central

AIA Indonesia together with Nafas launched the Clean Air Zone Project in several AIA Central areas to improve employee health and comfort. This initiative aims to maintain employee health due to Jakarta's air conditions in 2023. This project uses air monitoring and filtering technology that is automatically connected to artificial intelligence and has low energy consumption. By the end of 2023, air quality in AIA Central's Clean Air Zone were improved to 92% healthier than outdoor air.

Average indoor air quality in AIA Central Clean Air Zone

92% Healthier compared to outdoor air quality within September - December 2023 period

SUSTAINABLE OPERATIONS

STRATEGIC PRIORITY 2

IMPROVE ENVIRONMENTAL PERFORMANCE

AIA strives to reduce its carbon footprint and manage the waste generated from its operations. AIA implements various environmental management strategies, including waste reduction, energy and water savings, emission control, and biodiversity management. Despite being in the financial services business, AIA has allocated environmental costs of IDR3 billion. This environmental management includes waste management, trees planting, and installation of air monitoring and air purifiers. [F.4]

Waste Management

AIA manages various types of waste, including hazardous and toxic (B3) and non-B3 waste, with various strategies. For non-B3 waste, we reduce paper usage through internal and external company digitization. Non-B3 waste from AIA Central office operations is not disposed of directly to landfill, but is managed through a partnership with Waste4Change. We process waste ink and electronic goods (B3) to be handed over to third parties for further management. Currently, we have not calculated the total B3 waste, as it is managed by building management and there have been B3 waste spills incidents in 2023. [F.14][F.15][306-1, 306-2, 306-3, 306-5]

In 2023, we calculated the total non-B3 waste by sorting by type, i.e. organic, inorganic and residual waste. [F.13]



Waste Generated

Detail	Unit	2023*	2022	2021*
Organic Waste	ton	4.01	1.41	N/A
Anorganic Waste	ton	17.87	6.01	N/A
Residual Waste	ton	20.54	6.24	N/A
Total Waste	ton	42.42	13.66	N/A
Recycle Ratio	%	42.13	43.99	N/A
Total Diverted Waste	ton	38.41	12.25	N/A

*) Data collection started during the back to office period (October – December 2022) and only covers waste at the Head Office

Waste Consumption

AIA utilizes water from the Regional Drinking Water Company (PDAM) to support office operations. AIA cannot provide information on water consumption data yet because all payments are integrated with payments for water and electricity (leased space) which are managed by the building manager. However, we continue to save water usage in each of our operational areas with an appeal to turn off tap water when not in use and installing energy-friendly taps. Meanwhile, waste water management from internal activities is handled through Waste Water Management Plant (WWTP) operated by a third party, to ensure that the waste water meets established quality standards. [F.8] [303-1, 303-5]

Biodiversity

AIA is not located in an area adjacent to areas with high biodiversity value. However, AIA has several programs that realize environmental awareness. By 2023, AIA have planted 6,000 trees in collaboration with the Benih Baik Foundation. Planting these trees provides benefits for the environment and also for the community around the planting area. AIA is also collaborating with the British band, Coldplay, and the One Tree Planted organization to initiate tree planting in Indonesia in 2024. The results of this collaboration will be reported in the 2024 sustainability report. [F.9][F.10][304-1, 304-2]



SUSTAINABLE OPERATIONS

Energy Consumption

The calculation of energy usage includes the volume of energy consumption within the company. In 2023, AIA experienced an increase of 1,392.44 GJ in energy consumption or 17% compared to 8,240.08 GJ in 2022. The increase was due to the full resumption of office activities after COVID-19 was declared an endemic by the government. [\[F.6\]\[302-1, 302-3\]](#)

Energy Consumed

Detail	2023	2022	2021
Electricity (KWH)	2,627,435.76	2,257,222.69	2,081,000.33
Electricity (GigaJoule)	9,458.77	8,126.00	7,491.60
Gasoline (Liter)	5,071.70	3,330.00	1,759.02
Gasoline (GigaJoule)	173.75	114.08	60.26
Total Energy Consumption (GigaJoule)	9,632.52	8,216.70	7,551.86
Energy Consumption Intensity (GigaJoule /Employee)	9.84	8.15	7.58

Energy Saving and Emission Control

To support our business activities, we use various energy sources, including electricity and gasoline. In 2023, AIA continued to increase its energy saving efforts with various initiatives, such as: [\[F.7\]\[302-4\]](#)

1. Gradually replacing fossil fuel office operational vehicles with electric ones.
2. Implementation of green building principles, such as scheduling lights and air conditioning according to operational hours.

This initiative succeeded in reducing energy consumption by 30.38% compared to the 2019 baseline of 13,837.32 GigaJoule.

Greenhouse Gas Emission

AIA recognizes that energy use produces greenhouse gas (GHG) emissions contributing to climate change. In 2023, it was recorded that total emissions reached 2,393.17 Ton CO₂eq, an increase of 25.89% from 1,900.98 Ton CO₂eq in the previous year. [\[305-1, 305-2, 305-3\]](#)

AIA has set a target to reduce its scope 1 and 2 greenhouse gas emissions by 46.2% in 2030 compared to the 2019 baseline. To achieve this target, AIA has conducted efficiency initiatives, such as the implementation of green building principles in AIA Central buildings and operational vehicle efficiency. These initiatives resulted in an emission reduction of 782.91 Ton CO₂eq or 28.3% compared to the 2019 baseline of 2,765 Ton CO₂eq. [\[F.11, F.12\]\[305-4, 305-5\]](#)

Greenhouse Gas Emissions Produced

Detail	2023	2022	2021
Scope 1 - Gasoline (ton CO ₂ eq)	11.51	7.56	3.99
Scope 2 - Electricity Purchased (ton CO ₂ eq)	1,970.58	1,692.92	1,560.75
Scope 3 - Business Travels (ton CO ₂ eq)	411.09	200.50	40.16
Total GHG Emission (ton CO ₂ eq)	2,393.17	1,900.98	1,604.90
GHG Emission Intensity (ton CO ₂ eq / Employee)	2.44	1.89	1.61

AIA Commitment towards Net-Zero 2050

In line with its commitment to Net-Zero, AIA Group has released a roadmap to the 2050 target. More complete information can be seen at: <https://www.aia.com/en/esg/net-zero>

Complaints Related to Environment

During this reporting period, we did not receive any environmental complaints from investees, customers, business partners, or stakeholders. [\[F.16\]](#)

SUSTAINABLE OPERATIONS

STRATEGIC PRIORITY 3

ADVANCING DIGITAL TRANSFORMATION

AIA conducts digital-based innovations to reduce the use of paper to preserve the environment and help reduce greenhouse gas emissions. By reducing paper use, it means fewer trees and less energy consumed to make paper.

Implementation of Digitalization in Company Operations

AIA seeks to reduce paper usage by 2023 through digitalization and automation efforts such as: [F.5] [F.26]

1. All is Well

All is Well is a product that provides information on affordable digital protection. It also offers a simple, convenient, and secure transaction experience to support customers' lifestyle.

2. Tanya ANYA

Tanya ANYA is a WhatsApp service equipped with a chatbot feature, designed to make it easier for customers to access various policy information online, anywhere, and anytime. In addition, customers can also update data and enjoy various other features.

3. iPos dan iNeeds

iPOS (Interactive Point of Sales) technology equipped with iNeeds (an application to understand customer needs and risk profiles). iPos technology helps our sales force improve the sales process. Moreover, it is able to provide sustainable innovative financial solutions and products according to customer needs.

4. Salesforce Applications

Alife is an application aimed at agencies, whereas BLAST is for bancassurance. Both apps have the same goal of helping our sales force manage their leads and activities.



In 2023, Tanya ANYA received the Asia Insurance Awards 2023 award in the Mobile App of the Year category

Focus on Service Process (Straight Through Processing)

Our sales force have been using the Straight Through Processing (STP) process. This process uses Artificial Intelligence (AI) technology for a faster policy application process, increase the capacity of the new business process, and customer convenience in accessing e-policies anywhere. In addition, there is an online communication platform called TanyaAnya easily able to assist customers if they have questions about AIA services.

Straight Through Processing Flow

- **Salesforce**
Salesforce fill in data and upload documents via iPos
- **Robotic Process Automation**
 1. Checking data and documents
 2. Checking signatures
 3. Customer checking
 4. Checking payments
 5. Checking COI/COR
- **Customers**
Delivery of policy books to customers and access to e-policy on MyAIA
- **Customer Care & New Business**
 1. Welcome Call
 2. Validation Check

SUSTAINABLE INVESTMENT

BUILDING SUSTAINABLE VALUE FOR POLICYHOLDERS

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SUSTAINABLE INVESTMENT

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YUDHISTIA SUSANTO
CHIEF INVESTMENT OFFICER

AIA invests for a healthier future, both financially and for the planet. To that end, we select sustainable portfolio while considering environmental, social, and governance aspects.”



Sustainable Investment in 2023

Coal Sector Divestment

on directly managed public exposure and obligation exposure for AIA non-investment linked portfolio

100%

ESG principle implementation on AIA non-investment linked equity portfolio

>140 Investment

Analyst of AIA Group passed and certified ESG Investing from CFA

>12 Billion USD

AIA Group Investment on ESG-related sector and healthcare sector

- **6.3 Billion USD**
AIA Group investment on ESG sector
- **6.4 Billion USD**
AIA Group investment on healthcare sector
- **1.3 Billion USD**
AIA Group investment on renewable energy sector

SUSTAINABLE INVESTMENT

Strategy Prioritization for Sustainable Development Goals

AIA endeavors to finance investee companies that can provide sustainable benefits through ESG engagement, inclusion of ESG-related portfolios, and excepting portfolios in certain sectors. All these strategies involve our stakeholders and are aligned with the Sustainable Development Goals.

Strategic Priority	Support on SDGs aligned with National Goals
<p>1. Deepen ESG Engagement Deepening ESG engagement with investee companies.</p>	<p> 13.2 Integrate anticipatory actions on the climate change into national policies, strategies, and plans.</p> <p> 16.6 Develop effective, accountable, and transparent institutions at all levels.</p> <p> 16.8 Expand and enhance the participation of developing countries in global governance institutions.</p>
<p>2. Augment ESG Internal Capacity Through ESG Investing training and certification for investment analyst.</p>	<p> 16.6 Develop effective, accountable, and transparent institutions at all levels.</p> <p> 16.8 Expand and enhance the participation of developing countries in global governance institutions.</p>
<p>3 Broaden Portfolio Inclusions Broadening portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy and infrastructure.</p>	<p> 7.2 By 2030, substantially increase the share of renewable energies in the global aggregate.</p> <p> 16.6 Develop effective, accountable, and transparent institutions at all levels.</p>
<p>4. Enhance Portfolio Exclusions Implementing portfolio exclusions in consideration of our objective to secure long-term investment outcome.</p>	<p> 13.2 Integrate anticipatory actions on the climate change into national policies, strategies, and plans.</p> <p> 16.6 Develop effective, accountable, and transparent institutions at all levels.</p> <p> 16.8 Expand and enhance the participation of developing countries in global governance institutions.</p>

SUSTAINABLE INVESTMENT

Activity Approach ^[E.5]

AIA deepen ESG engagement with investee companies on sustainable investment strategies. We also enhance our internal ESG capacity through ESG Investing training for investment analysts. We expand our portfolio with consideration of green bonds, renewable energy, and other alternatives that support sustainability, while applying exclusions to secure long-term investment returns. AIA's team of research analysts assesses ESG risks and considers independent evaluations of their implementation in the evaluated companies.

Related Division: Investment
Standard / Policy Related: Investment Governance Framework
Monitoring and Evaluation: Annually

STRATEGIC PRIORITY 1

DEEPEN ESG ENGAGEMENT

We implement knowledge of ESG risks in AIA's investee companies as an effective mechanism. We engage investee companies on a sector-specific basis and liaise with the ESG and Investment functions to define engagement activities, such as the preparation of investment materials and ESG-related assessments.

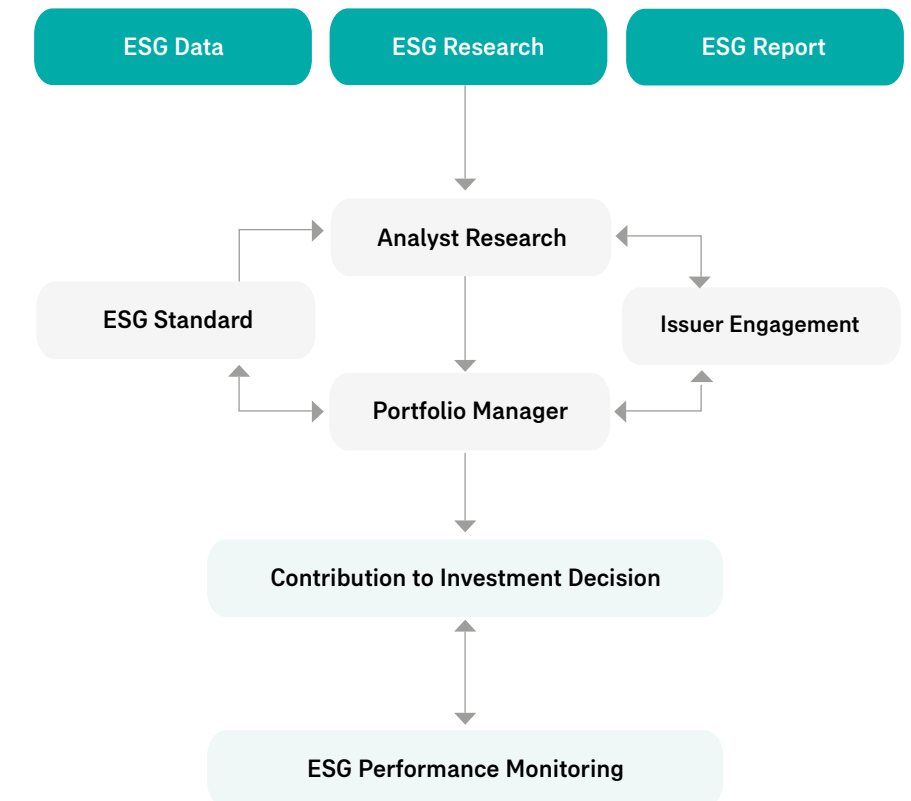
Incorporating ESG into Investment Decision-Making

AIA applies the Investment Governance Framework (IGF) to provide direction for sustainable investment activities. This framework is used in the investment decision-making process and internal assessment of ESG scores on a scale of A to E, where A is the highest score. This ESG score is used in the fundamental analysis of AIA's investment research.

ESG-related methodologies have been implemented in our investments, including fixed income assets and equities. We also conduct external validation to ensure the methodology is aligned with the company's objectives. This approach and strategy will continue to be developed following the development of issues and topics in local and global markets.



Our Approach on ESG Integration



SUSTAINABLE INVESTMENT

Proxy Voting

AIA implements the Proxy Voting Standard based on corporate governance principles to support sustainability performance and protect shareholders. Senior Management of the Investment Function determines the significance of the vote, followed by AIA's Research Analysts for evaluation. AIA's participation in the vote is determined by the Portfolio Manager after the evaluation is approved.

The Voting Standard on the investment process is based on consideration of ESG aspects, namely:

-  **1. Accountability of the Board**
-  **2. Board of Commissioners Independency**
-  **3. Company Governance on Environmental Risk & Opportunities**
-  **4. Environmental commitments, publicly disclosed targets, and timelines.**

Engaging with Our Investment Managers

Our asset and investment management involves third party Investment Managers. AIA continues to consider the ESG practices of the Investment Managers and their approach to ESG engagement with investee companies during the due diligence process. The evaluation informs our judgement in determining the most appropriate ESG factors in investment decisions.

Corporate Governance Thematic Engagement

By 2023, AIA Group is working with 1,000 investee companies involved in equity or corporate bond issuance to ensure the corporate governance of investees is in line with AIA's objectives.

STRATEGIC PRIORITY 2

AUGMENTING ESG TRAINING AND CAPACITY

AIA Group cultivates a culture of sustainability, especially in sustainable investments by participating in ESG Investing training and certification held by the Chartered Financial Analyst (CFA) Institute in 2023. This activity was carried out as part of our efforts to improve the competency of investment analysts, especially on ESG aspects. In 2023, more than 140 AIA Group investment analysts obtained certification in ESG Investing from CFA Institute. ^[F.1]



>140 Investment Analyst
of AIA Group passed and certified the ESG Investing Certification from CFA Institute

STRATEGIC PRIORITY 3

EXPANDING PORTFOLIO INCLUSIONS

AIA invests sustainably by working with the public sector. We also provide opportunities for communities to provide sustainable financing through mobilizing, aggregating, and deploying long-term capital. We hope these efforts will contribute to the improvement of infrastructure and economic growth of communities. ^[203-1]

>12 Billion USD

AIA Group Investment on ESG-related sector and healthcare sector

- **6.3 Billion USD**
AIA Group Investment on ESG Sector
- **6.4 Billion USD**
AIA Group Investment on Healthcare Sector
- **1.3 Billion USD**
AIA Group Investment on Renewable Energy Sector



SUSTAINABLE INVESTMENT

STRATEGIC PRIORITY 4

ENHANCING PORTFOLIO EXCLUSIONS

Investment exclusion for certain sectors is part of AIA's commitment to long-term and sustainable investment returns. The process includes exclusion assessment, feasibility discussion and approval with fair consideration. The investment governance structure is responsible for this process, assisted by the Investment ESG Centre of Excellence and the Investment ESG Management Working Group.

Coal Sector Divestment

As part of our efforts to support sustainable investment, the Non-Investment Linked portfolio has divested all directly managed public stock and bond exposures in the coal mining and coal-fired power plant businesses. This divestment decision is gradual and is expected to support AIA's business towards a better direction.

Tobacco Sector Divestment

In line with our purpose to help millions of families in Indonesia live Healthier, Longer, Better Lives and our commitment to encouraging healthy lifestyles, we exclude any institution engaging in tobacco manufacturing from our directly managed Non-Investment Linked investment portfolio.

Cluster Munitions Sector Divestment

The Oslo Convention on Cluster Munitions outlines a commitment to prohibiting the use and manufacture of cluster munitions. Cluster ammunition is a controversial weapon posing high risk to civilians, and several countries in which AIA Group operates have signed this treaty. Therefore, AIA excludes investments in issuers manufacturing cluster munitions from its direct managed investment portfolio.



PEOPLE AND CULTURE

EMPOWERING DIVERSITY, EQUITY, AND INCLUSION IN OUR WORKPLACE

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PEOPLE AND CULTURE



ICHSAN ADIWIDJAYA
CHIEF HUMAN RESOURCE OFFICER

AIA provides equal opportunity for the professional and individual development of all our employees, as we believe diversity and inclusion are the key to creating a productive and innovative work environment. ”



People and Culture in 2023

55% Ratio
of female employee

45% Ratio
of female employee
on managerial level

100%
employee completed the
ESG 101 learning module

40.6 Hours
per employee average training
hour, increased 28% compared
to 2022

PEOPLE & CULTURE

Strategic Priorities for Sustainable Development Goals

Clarity, Courage, and Humanity are the three fundamental pillars of leadership based on AIA’s guidelines in conducting business activities as stated in our operational philosophy of “Doing the Right Things, with the Right Way, and the Right People, then the Right Results will come”. In line with supporting SDGs, our focus lies on providing support for the career development and advancement of employees, workplace diversity, strengthening risk management awareness, and providing opportunities for all.

Strategic Priority	Supports for SDGs Aligned with National Targets
<p>1. Supporting Development and Career Advancement Fostering a learning culture that supports our employees’ development.</p>	<p> 4.7 By 2030, ensures that all trainees have acquired the knowledge 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 sustainable development.</p> <p> 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.</p>
<p>2. Accelerating Progress in Diversity and Inclusion Promoting workplace diversity and advancing AIA’s culture of innovation and inclusion.</p>	<p> 5.1 Ends all forms of discrimination against women everywhere.</p> <p> 5.2 Eliminates all forms of violence against women in public and private spaces, including human trafficking, sexual, and any other types of exploitation.</p> <p> 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.</p>
<p>3. Strengthening Risk Awareness Cultivating a culture of ethical decision-making and strong risk management.</p>	<p> 16.5 Substantially diminishes all forms of corruption and bribery.</p> <p> 16.6 Develops effective, accountable, and transparent institutions at all levels.</p>
<p>4. Enriching and Rewarding Opportunities for All Ensuring a fair, accountable, and equitable process for employment, advancement, and rewards.</p>	<p> 8.5 By 2030, achieves permanent, productive, and decent jobs for all women and men, including for youth and persons with disabilities, and equal wages for works of equal value.</p>

PEOPLE & CULTURE

Activity Approach ^[E.5]

AIA strives to create a fair, safe, and equality-respecting work environment to foster a positive work culture. We have the best talents in our talent pool to meet customer needs with the highest service standards. We also support career growth, accelerate efforts in diversity, strengthen risk awareness, and leverage opportunities to add value to all AIA stakeholders.

Related Division: Human Resources
Standard / Policy Related: Human Resources and Employment
Monitoring and Evaluation: Monthly

Our Workforce at a Glance

By the end of 2023, AIA had a total of 979 employees, comprising 443 males and 536 females. Among all senior management employees, 90% were from the local community (Indonesia). ^[202-2]

Employee Composition ^{[C.3][2-7][2-8]}



Gender	2023		2022		2021	
	Total	%	Total	%	Total	%
Male	443	45	462	46	454	46
Female	536	55	546	54	542	54
Total	979	100	1,008	100	996	100



Employment Status	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
Permanent	422	519	445	537	447	540
Non-permanent*	21	17	17	9	7	2
Total	443	536	462	546	454	542



Position	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
Managerial	251	218	261	222	243	202
Non Managerial	192	318	201	324	211	340
Total	443	536	462	546	454	542

*) Outsourcing are included in non-permanent category

PEOPLE & CULTURE

Employee Composition [C.3][2-7][2-8]

979 employees

45% male employee

55% female employee

469 managerial position

46% female in managerial position



Age Group	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
<30 year	54	87	60	85	61	81
30 - 40 year	239	232	256	244	251	258
40 - 50 year	117	164	113	163	112	166
>50 year	33	53	33	54	30	37
Total	443	536	462	546	454	542



Education	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
Pre-college	0	0	0	0	0	0
Diploma	4	6	8	7	4	7
Undergraduate	379	470	398	486	394	485
Graduate	60	60	542	54	547	54
Total	443	536	462	546	454	542

PEOPLE & CULTURE

STRATEGIC PRIORITY 1 SUPPORTING CAREER DEVELOPMENT AND ADVANCEMENT

AIA believes that our growth goes hand in hand with our employees and our sales force. This support is provided through organizing training and career development for both our employees and our sales force, as well as regular assessments of their career development.

Through the AIA Learning and Development Unit, we provide education and training for employees to support their interests and skills. AIA has four key areas in developing human resources (HR) competencies:

1. Leadership and Management Training

Employee training programs to develop leadership skills through integrated development programs, including equipping leaders to lead by example and execute Leadership Essentials, which are the core competencies for a leader.

2. Functional and Technical Training

Employee training programs are conducted to strengthen essential business or technical competencies aligned with the Company's strategies and priorities. This includes applying change management skills in company operations and preparing employees to develop digital, technological, and analytical skills in the future.

3. Training for Personal and Professional Development

Employee training programs aim to enhance their core skills and adaptability in facing evolving challenges.

4. AIA Core Training

Mandatory training programs for employees aim to enhance compliance and reduce risks that may affect the Company, consisting of legally required (regulatory) and non-regulatory training mandated by the Company. These programs are considered crucial for enhancing employee capabilities, reducing risks, ensuring policy compliance, and meeting external standards.



Detail	Training Hours Based on Gender [F.22] [404-1]					
	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
Number of training	811	894	1,157	1,091	415	475
Total training hours	19,353	20,474	17,956	19,311	7,222	6,420
Average training hours	37	34	33	31	14	11

Average training hours is calculated based on the total of employee within the active year



PEOPLE & CULTURE

In addition to mandatory training, every employee is provided with the opportunity to hone their respective potentials through open access to training websites such as LinkedIn Learning, Avado, and McKinsey. The company adopts the 70/20/10 principle in employee training and development. This model involves 70% of direct experience through projects or assignments, 20% learning through social interactions with teams or mentors, and 10% through formal training. This principle has been proven effective in enhancing the efficiency of employee development programs.

The implementation of modules from the AIA Group is also carried out at AIA Indonesia by providing training and education through workshops or online webinars to employees related to topics on sustainable finance such as:

- AIA Fundamentals – ESG 101
- Diversity & Inclusion, Harassment and Bullying in the Workplace
- Waste Management
- AIA Data Privacy
- Customer Protection Awareness to Employee
- Anti Money Laundering & Counter Terrorist Financing
- Compliance Training on Listing Related Rules (Disclosure of Inside Information, Market Misconduct and Others)

All executive levels also receive training related to sustainable finance, such as Basic Level Environmental Analysis Training and introductory knowledge related to ESG. Additionally, this year, we have also implemented ESG Governance related to managing the company's ESG aspects. [E.2][2-17]

In addition to their contributions during their term of office, we highly value the contributions of our employees who have been part of the company. To support their welfare, we have launched a Retirement Benefits Program and a Pension Guarantee Program managed by AIA Financial Institution Pension Fund (DPLK AIA). The pension fund management for participants includes 5% of company contributions and 3% of employee contributions. Further information regarding DPLK AIA can be seen at the following link: <https://www.aia-financial.co.id/id/about-aia/report-cepat/report-financial> [201-3]

Furthermore, we provide training for employees entering retirement age by selecting training that suits their needs. This training is provided for them to acquire skills that can be beneficial post retirement. [404-2]

Succession and Organization Planning

AIA provides equal opportunity for every employee and sales force member to develop their potential and career without discriminating against background, position, race, ethnicity, or religion. Therefore, employees and sales force members can have fair chances. The Human Resources Department is responsible for conducting the performance evaluation of employees, which will influence the promotion or division rotation process. Employee performance evaluations are conducted regularly every year.

In 2023, 100% of AIA employees and sales force members received routine evaluations of their performance and further career development. [404-3]

AIA has a labor union that represents employees in accordance with Law No. 13 of 2003 concerning Manpower. All employees are affiliated with the labor union. In 2023, there were no obstacles hindering employee activities in unionizing and forming labor unions. [2-30][407-1]

Sales Force Training and Development

In addition to employees, AIA provides training and education for our sales force such as agents in Bancassurance, Corporate Solutions, and Agency Sales Force to enhance their knowledge. AIA's Agency Division organizes the Next Generation Academy program where marketers are equipped with various training. Throughout 2023, a total of 27,000 training hours were conducted for the sales force.

PEOPLE & CULTURE

Employee Engagement

Annually, the Company conducts an Employee Engagement Survey as a measure to improve employee engagement. The survey results are used as a basis to strengthen team engagement by People Managers.

Top Quartile in Gallup Global Financial and Insurance Sector for Employee Engagement

Information on Gallup: <https://www.gallup.com/home.aspx>

AIA Family Day "FAMILYMPIC"

We have diverse sports and religious communities to enhance employee engagement. Carrying the FAMILYMPIC theme, we organize family gathering events to strengthen the relationship between employees and their families. AIA invites employees and their families to participate in the AIA Vitality Zone event in collaboration with Celebrity Fitness, with a total of 500 participants. This event aims to increase engagement and the bond between employees and their families.



PEOPLE & CULTURE

STRATEGIC PRIORITY 2

ACCELERATING PROGRESS IN DIVERSITY AND INCLUSION

AIA provides equal opportunities for all and supports a safe working environment. AIA's strategy is to provide equal opportunities in the recruitment process for new employees and to provide various supportive facilities for employees.

Employee Diversity, Equity, and Inclusion

AIA is committed to diversity, equality, and providing employment opportunities in its environment. The processes of employee assessment and new employee recruitment are based on the principles of equality and transparency and do not discriminate against factors such as ethnicity, religion, and race. In 2023, we recruited 122 new employees, consisting of 63 male employees (52%) and 59 female employees (48%). Additionally, there were 163 employees exiting the Company due to retirement, voluntary resignation, and death, with an employee turnover rate of 8% of the total workforce. AIA has internal guidelines regarding diversity and equality outlined in the company's code of ethics. Throughout 2023, AIA had no incidents related to discrimination. [\[F.18\]\[406-1\]](#)

AIA demonstrates support for diversity and inclusion with the presence of one female member in the Board of Directors. The presence of a female member in this important position serves as an inspirational example for other employees, strengthening an inclusive work environment, and providing equal opportunities for development. [\[405-1\]](#)

New Recruits by Gender and Age Group [\[401-1\]](#)

Age Group	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
<30 Year	14	27	30	37	16	13
30 – 50 Year	47	30	66	49	41	47
>50 Year	2	2	4	2	0	0
Total based on gender	63	59	100	88	57	60
Total	122		188*		117	

*)Restatement

Employee Turnover Rate by Gender and Age Group (%) [\[401-1\]](#)

Age Group	2023		2022		2021	
	Male	Female	Male	Female	Male	Female
<30 Year	0.2	0.5	1.0	1.8	0.8	0.9
30 – 50 Year	4.3	2.3	7.8	6.8	4.0	2.9
>50 Year	0.3	0.3	0.1	0.2	0.0	0.0
Total based on gender	4.8	3.2	8.9	8.8	4.8	3.8
Total	8.0		17.8		8.6	



PEOPLE & CULTURE

Healthy, Decent, and Safe Workplace Environment

[F.21] [403-1, 403-2, 403-3, 403-6, 403-7]

AIA has an occupational health and safety (OHS) team and complies with labor regulations in Indonesia as a commitment to employee welfare. Facilities provided to employees and their families include BPJS Health, health insurance, life insurance, and in-house clinic facilities (general practitioner services, medications, and psychological services) for employees working in the AIA Central Building. AIA employees also receive Medix insurance, which they can use for medical treatment both domestically and internationally, as well as annual Medical Check-Up (MCU) facilities. Employees can also take advantage of the internal fitness program, AIA Vitality, to support healthy lifestyle. [401-2]

Throughout 2023, AIA had a total of 27 employees entitled to maternity leave. 100% of employees who took maternity leave have returned to work. [401-3]

Occupational Health and Safety (OHS) is a prioritized aspect in the protection of all our employees. The AIA operational building provides regular training on fire extinguishing, emergency evacuation, and drills to continuously remind employees to be alert in case of fire disasters and emergencies. Equipment related to fire prevention and building security undergo regular inspection. Each floor of the AIA operational building has an H&S task force and safety responsibility units, subject to routine specialized training. By 2023, there were no occupational accidents and occupational diseases. [403-4, 403-5, 403-8, 403-9, 403-10, 410-1]

STRATEGIC APPROACH 3

STRENGTHENING RISK AWARENESS

AIA strengthens awareness of business risks by prioritizing strong risk management based on established codes of ethics. AIA believes that to address business challenges and opportunities, we require effective and integrated risk mitigation. Every aspect of our business journey is guided by our code of ethics and philosophy: "Doing the Right Things, with the Right Way, and the Right People, and the Right Results will come". Further information on risk management can be found in the Effective Governance Pillar, Strategic Priority Chapter 2 at page 62.

STRATEGIC APPROACH 4

ENRICHING AND REWARDING OPPORTUNITIES FOR ALL

AIA highly values the dedication of employees who have diligently contributed in support of our vision towards a more prosperous society, in line with our cultural and business values. We also ensure that processes within the company are fair, accountable, and equitable for job assignments, career advancement, and recognition given to employees.

Appreciate our People

We reward our employees, both in financial and non-financial forms, based on fair and transparent considerations. These rewards are expected to motivate employees to provide even better service to customers and the community.

AIA also provides remuneration to both male and female employees, with a 1:1 ratio. Remuneration is adjusted as per prevailing labor regulations and follows the local government's minimum wage regulations, ensuring that the lowest employee salary at AIA is above the local minimum wage. The establishment of remuneration amounts does not differentiate between genders, taking various factors into consideration, such as employment status, length of service, and level of education. [F.20][202-1][405-2]

As per the regulations, AIA does not employ underage labor or engage in forced labor within our business activities and environment. [F.19][408-1][409-1]

Strengthening Our Purpose

We have four key success factors in business serving as the foundation for our operations and are deeply ingrained in AIA's business processes. These four factors are:

1. Concerns

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

2. Over 100 Years of Experience in Asia

We have experience in helping communities to live Healthier, Longer, Better Lives with continuous innovations.

3. Forward Thinking

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

4. Implement Sufficient Working Facilities

Employee health is our top priority. We provide adequate facilities allowing employees to connect and work productively.

EFFECTIVE GOVERNANCE

BUILDING THE FONDATION OF TRUST

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EFFECTIVE GOVERNANCE

“



RISTA Q. MANURUNG
DIRECTOR OF LEGAL AND COMPLIANCE

AIA prioritizes sustainable business by implementing the principles of good corporate governance.”

“



NOVITA BUDI ASTUTI
CHIEF RISK OFFICER

Effective risk management became the foundation of a sustainable governance structure.”



Effective Governance in 2023

Integrated
climate-related risk on the
Enterprise Risk Management

94% Customer Satisfactory
Index in 2023

100% Employee Completed
Compliance Training



**Good Corporate
Governance**
implementation in AIA operations

AIA Code of Ethics
implementing the Anticorruption, Anti-money
Laundry, and Anti-funding on Terrorism
Activities

EFFECTIVE GOVERNANCE

Strategic Priorities for Sustainable Development Goals

Effective good corporate governance supports the maintenance of our accountability. Hence we require strategies pertaining to the governance of the Board of Commissioners and Board of Directors as well as ensure effective risk management and responsible business practices. The strategies enable us to manage risks prudently and achieve sustainable long-term values.

Strategic Priorities	Supports for SDGs Aligned with National Targets
<p>1. Governance of the Board of Commissioners and Board of Directors Fostering business integrity and sound decision-making through a diverse and highly qualified Boards of Commissioners and Directors.</p>	 <p>16.7 Ensures responsive, inclusive, participatory, and representative decision-making at all levels.</p>
<p>2. Ensuring Effective Risk Management and Responsible Business Practice Effectively managing ESG-related risks and opportunities throughout our business.</p>	 <p>16.6 Develops effective, accountable, and transparent institutions at all levels.</p>

EFFECTIVE GOVERNANCE

Activity Approach [E.5]

AIA maintains high governance standards and responsible business practices with a well-structured Board of Commissioners, Board of Directors, and risk management. AIA promotes business integrity with diversity and high qualifications, focusing on effective ESG-related risk management for sustainable value addition.

Related Division: Compliance, Risk
Standard / Policy Related: Good Corporate Governance, Enterprise Risk Management
Monitoring and Evaluation: Monthl / Quarterly

STRATEGIC PRIORITY 1 BOARD GOVERNANCE

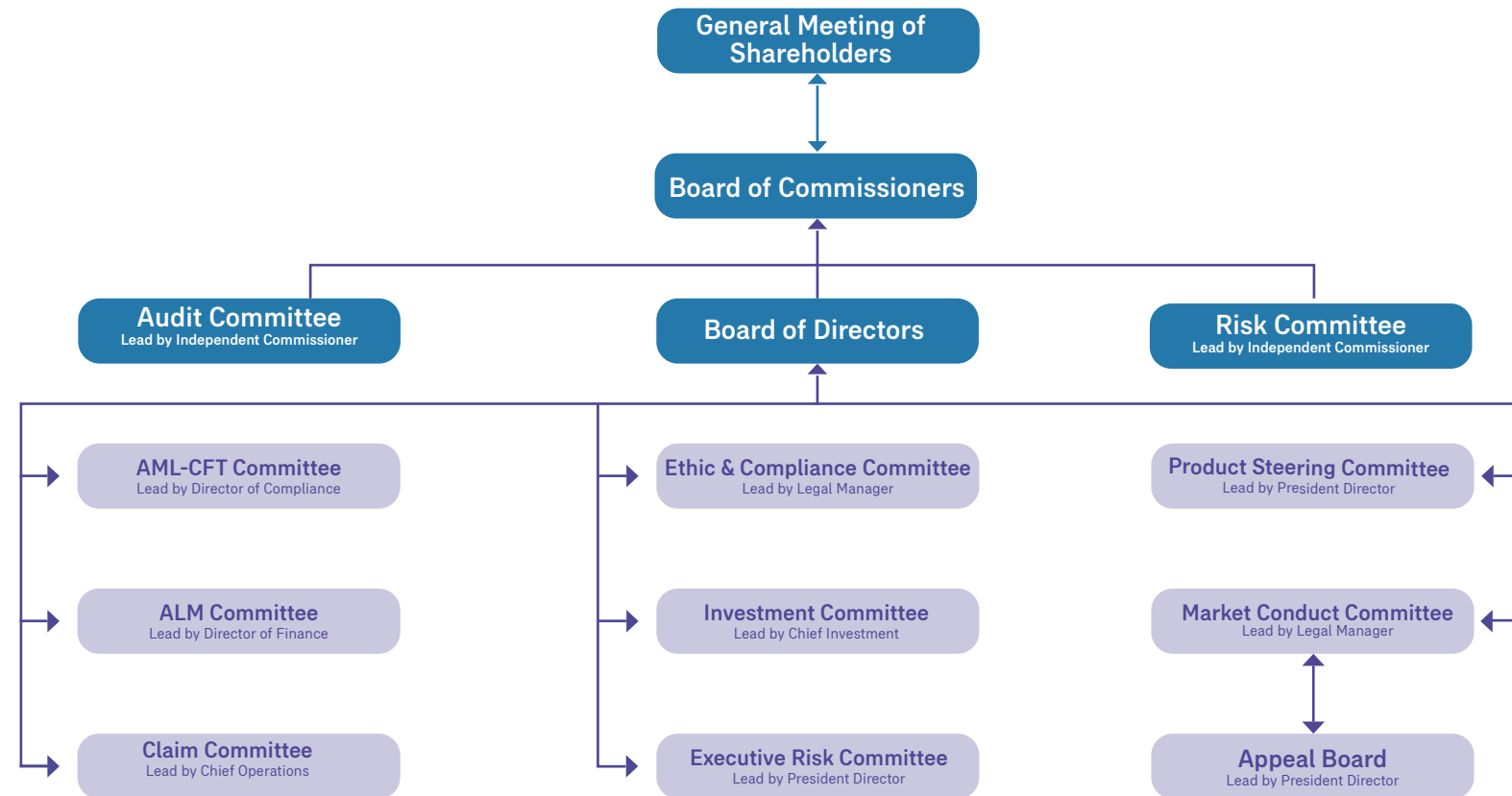
AIA implements corporate governance to achieve sustainable business, as regulated by POJK No. 73/POJK. 05/2016. Our diverse and highly qualified Board of Directors and Board of Commissioners promote business integrity and responsible decision-making.

General Meeting of Shareholders

The 2023 Annual General Meeting of Shareholders (AGMS) for the 2022 fiscal year was conducted through circular decision on June 27, 2023. All decisions made during the AGMS have been reported to the Financial Services Authority (OJK) in the 2023 Corporate Governance Implementation Report.

Corporate Governance Structure

AIA has a corporate governance structure with the General Meeting of Shareholders (GMS) at the highest level, followed by the Board of Commissioners, then the Audit Committee, Risk Oversight Committee, and the Board of Directors, each fulfilling their respective responsibilities. The nomination and selection of the Board of Commissioners and the Board of Directors fall under the authority of the Shareholders and are ratified in the GMS. The authority of each position in AIA complies with Law No. 40 of 2007 on Limited Liability Companies. Additionally, we have established a Sharia Supervisory Board (DPS) responsible for managing Sharia business units. [2-9, 2-10, 2-11]



EFFECTIVE GOVERNANCE

Board of Directors

The Board of Directors plays a role in developing and implementing good corporate governance. Effective decisions can be made based on evaluations and the implementation of good governance. The AIA Board of Directors achieves this through diversity in educational background, functional expertise, gender, age, ethnicity, and nationality. In 2023, 1 out of 5 or 20% of the Board of Directors was a woman. The appointment process of the Board of Directors is determined by shareholders in accordance with legal requirements. During 2023, there was a change in the composition of the Agency Directors, currently held by Kevin Joong Kwon since August 2023 through Deed no. 77a and 77b of 2023. ^[405-1]

Sainthan Satyamoorthy
President Director

Rista Qatrini Manurung
Director of Legal and Compliance

Gavin D’Rosairo
Director of Finance

Kevin Jong Kwon
Director of Agency

Surendra Menon
Director of Partnership and Distribution



EFFECTIVE GOVERNANCE

Board of Commissioners

The Board of Commissioners is responsible for overseeing and providing independent assessments of the performance of the Board of Directors, which affects the decisions of stakeholders. As of 2023, AIA has 2 out of 4 or 50% of Commissioners serving as Independent Commissioners, as per POJK 73/2016 on the minimum number of Independent Commissioners in the Board of Commissioners, which is at least 50%. This change was made based on Deed no. 74a and 74b of 2023. The Nomination and Remuneration process is the right of shareholders as determined in the GMS. In this report, we do not provide information regarding the amount and ratio of remuneration paid to the management team due to Company policy. [\[2-20, 2-21\]](#)

AIA assess the performance of the Board of Commissioners and the Board of Directors based on ESG aspects and in accordance with prevailing standards and regulations. AIA ensures there are no conflicts of interest from the selection of directors and commissioners to our business activities. [\[2-15, 2-18\]](#)

Leo Michel Grepin
President Commissioner

Mitchell David New
Commissioner

Muhammad Syakir Sula
Independent Commissioner

Prof. Hikmahanto Juwana, SH
Independent Commissioner



EFFECTIVE GOVERNANCE

Sharia Advisory Board

AIA has a Sharia Advisory Board (DPS) to advise the Board of Directors on Sharia-compliant activities to ensure compliance with Sharia Principles.

Information on Sharia Advisory Board <https://www.aia-financial.co.id/id/about-aia/about-us/leadership>

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



Dra. Hj. Mursyidah Thahir, MA
Sharia Advisory Board



EFFECTIVE GOVERNANCE

The Party Responsible for Sustainability Performance

Sustainability governance implementation is the responsibility of the Board of Directors as the highest leaders in terms of sustainability governance. They adopt sustainability governance by referring to AIA's Sustainability Commitments and integrating them into Key Performance Indicators (KPIs) covering economic, environmental, social, and governance aspects. The achievement of KPIs is regularly evaluated, and the results are reported to the Shareholders.

The Board of Directors delegates its authority to Corporate Communications and ESG to support the implementation of sustainability governance. Whereas, regarding social and environmental responsibilities (TJSL), the Board of Directors delegates authority to the Corporate Communications Division to communicate with stakeholders and provide regular reports to the Board of Directors. [\[E.1\]\[2-12, 2-13\]](#)

Nevertheless, all departments work collaboratively in implementing AIA's sustainable financial principles, including Corporate Planning & Strategy, Finance, Legal & Compliance, Risk Management, Human Resources, Investment; Marketing & Product, and Property & Corporate Services.

STRATEGIC PRIORITY 2

ENSURING EFFECTIVE RISK MANAGEMENT AND RESPONSIBLE BUSINESS PRACTICE

AIA effectively manages risks and opportunities related to Environmental, Social, and Governance (ESG) factors across all its operations. We support good corporate governance practices by ensuring that our risk management processes operate efficiently. Responsible business practices are also a critical component of good governance, ensuring that we can operate sustainably.

Risk Management [\[E.3\]](#)

The AIA risk management process begins with identifying risks for management and mitigation. The risks are expected to have long-term value in accordance with the risk appetite and risk tolerance. The implementation of our risk management strategies refers to the Enterprise Risk Management (ERM) and compliance.

AIA manages risks using the Three Lines of Defense approach:



FIRST LINE
Risk-Taking Function



SECOND LINE
Enterprise Risk Management (ERM) and Compliance Functions



THIRD LINE
Internal Audit

The management of sustainability performance risks is carried out by implementing a risk management system based on the ISO 31000 framework. This is performed by the Board of Directors with the support of implementing functions in management, such as Risk Management, and monitored by the Board of Commissioners. In 2023, AIA began considering climate-related risks in the company's risk management framework.

Climate-related Risk

- **Physical Risk:** The risk to the company's physical assets due to the impacts of climate change such as floods.
- **Transitional Risk:** The risk to the Company's business due to regulatory and market transitions towards zero emission industry.
- **Risk Mitigation**
 1. Energy-saving initiatives within buildings and the implementation of Green Building principles
 2. Digitalization in business operations
 3. Implementation of ESG Rating Scorecard in investment portfolios

Evaluating the implementation of risk management is conducted through the mechanism of a meeting between the Board of Directors and the Board of Commissioners. Based on the 2023 evaluation results, the management of sustainability performance risks was deemed effective.

EFFECTIVE GOVERNANCE

Code of Ethics and Whistleblowing

AIA's commitment to responsible business is implemented through our business activities, which are based on the AIA Group's code of ethics. All employees, including business partners, agents, contractors, subcontractors, suppliers, and distributors, are obligated to adhere to the prevailing code of ethics. This is supported by a framework of business quality and risk management standards used to maximize our service to customers. All employees, including the Board of Directors, are required to annually undergo ethics code training and certification. [2-23, 2-24]

AIA provides its employees with the freedom to discuss, express opinions, and unionize. [407-1]

All AIA sales force agents have complied with the Standard Practices and Code of Ethics of AAJI Marketers. Specifically for our agents, AIA has the Market of Conduct Guideline (MCG) as an ethical code guideline that can be utilized by our agents.

Whistleblowing

Along with the AIA Group, AIA has a whistleblowing channel in the case of indications of ethical code violations. We ensure the anonymity of whistleblowers providing such information. Whistleblowers can contact: [2-16, 2-26]

- AIA Ethics Hotline 24
- www.aiaethicsline.com
- 24 hours, 7 days a week

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

Through the AIA Group, AIA has an Anti-Money Laundering and Counter-Terrorism Financing Program Policy to prevent misuse of our products and services. This is also in line with government regulations. To prevent such actions, we take several measures such as identifying and monitoring clients and reporting suspicious activities. Employees can report indications of non-compliance with prevailing laws through the Compliance Function. [2-27]

We are committed to not supporting any form of corruption within the AIA environment, in line with the 16 main risk indicators in risk assessment and monitoring. AIA's Anti-Corruption Policy is based on Indonesian law, namely the Anti-Corruption Law (UU TIPIKOR), which is regularly socialized to all employees. In 2023, 100% of the highest governance body and 100% of employees have undergone anti-corruption training and socialization. Every employee is required to report to the Compliance Function if there is giving or receiving of gifts from and to business partners or government officials to avoid indications of bribery. Throughout 2023, there were no incidents of corruption within the AIA environment. [205-1, 205-2, 205-3]



EFFECTIVE GOVERNANCE

Our Commitment to Customers

AIA has standards for compliance monitoring through direct verification with customers, namely the mystery shopper program. We will take strict follow-up action if there are indications of customers filing fictitious claims. To address this, AIA has a policy to communicate transparency through privacy data standards. AIA also has internal standards for sales illustrations, which include minimum requirements regarding benefit illustrations and disclosure of AIA products in line with regulations from the Financial Services Authority (OJK). [F.28]

Customer Service

AIA consistently prioritizes customer satisfaction. We are open to all forms of complaints for us to improve our services. Every complaint submitted by customers will be followed up and resolved within a specified timeframe, including further occurring scenarios such as legal disputes or disputes between AIA and customers. However, we hope that prior to entering the Alternative Dispute Resolution Institution for the Financial Services Sector (LAPS SJK), the dispute has been resolved by both parties. In the 2023 fiscal year, AIA received 2,147 complaint reports with 100% of the total number of complaints already resolved. There was a 38% decrease in complaint reports in 2023 compared to 3,469 complaint reports in 2022. This year, AIA did not receive any reports from the public regarding environmental issues. [F.16][F.24]

AIA has two complaint resolution mechanisms according to the type of complaint, namely MMF and Non-MMF. Misrepresentation, Misappropriation, and Fraud (MMF) will be resolved within 20 working days, while Non-MMF will be resolved within 7 working days. Every three months, AIA reports these complaints to the OJK. Regardless of MMF or Non-MMF, the complaints submitted to the OJK is resolved within 20 working days and the resolution can be extended by another 20 working days. [2-25]

Number of Received and Resolved Complaints		
2023	2022	2021
2,417	3,469	6,645

Customer Care Line [2-26]
 1500 980 or (021) 3000 1 980
 Email: id.customer@aia.com
 More detail on: www.aiaethicsline.com

Customer Survey

We put our best effort into continuously improving our services to customers through various feedback and suggestions to support better service. As a commitment to providing equal products and services, AIA annually conducts the Customer Relationship Survey and Distributor Survey. Moreover, we enhance these surveys by refining metrics and designs. Additionally, the Loyalty and Satisfaction Survey is also held annually. In 2023, the survey was conducted in collaboration with Kantar and utilized the quantitative CRS survey method. A total of 373 customers participated in the Customer Satisfactory Index in 2023, with a score of 94%. [F.17][F.30]

CUSTOMER SATISFACTORY INDEX

94% out of 100%

The satisfaction level with AIA's products and services decreased from a value of 95% in 2022.

CUSTOMER LOYALTY INDEX

54 Net Promoter Score category

The frequency of customers recommending AIA increased by 6 points from 2022

EFFECTIVE GOVERNANCE

Customer Data Security

Digitalization presents an opportunity to streamline service for customers, making them faster and more targeted. However, digitalization also carries negative risks such as data leakage. Therefore, AIA is committed to safeguarding customer data security and privacy through the Privacy Data Standards. Throughout 2023, there were no reports of privacy breaches or loss of customer data. This commitment can be seen at <https://www.aia-financial.co.id/id/privacy-policy> [418-1]

Ensuring the Safety of Products and Services

As a form of responsibility, AIA strives to provide a sense of security in every product and service offered to customers. AIA implements transparency regarding product and service information accessible through our official website. Before the release of products, we seek marketing approval from OJK by providing all policy documents as part of the product and service security evaluation for our customers. Customers are required to sign the Summary Information of Product and Service Illustration (RIPLAY) prior to purchasing AIA products, and the document serves as a supplementary document to the insurance application letter. Additionally, operational staff and marketers are provided with training in handling the policy issuance process to customer claims submissions for the safe and optimum running of our services. [F.27][416-1, 417-1]

Product Recalled

In 2023, no products or services were recalled from the public. If there are any changes, we can adjust the released products to better serve our customers. This year, we also did not encounter any incidents of non-compliance related to products and services. [F.29][417-2]

Our Supply Chain [2-6]

AIA endeavor to continue bringing a positive impact on our customers and the community, including local businesses. This effort is made by engaging local suppliers (which are legal entities and operating in Indonesia) as part of our supply chain. In addition to local suppliers, we appreciate the cooperation with foreign suppliers to assist AIA. As of 2023, AIA has collaborated with 588 local suppliers or 91% of our total 640 suppliers.

The AIA Sourcing Guideline serves as the framework for AIA's collaboration with partners. AIA does not tolerate any form of violation. Therefore, we have an application to prevent violations in the procurement process of goods and services, which also oversees compliance with standards in these processes. AIA ensures that suppliers do not employ underage workers or engage in forced labor in their operations. AIA considers environmental and social criteria on new supplier selections.

[308-1, 408-1, 409-1, 414-1]

Total Supplier (Unit) [204-1]			
	2023	2022	2021
National Supplier	588	566	496
Overseas Supplier	52	52	65
Total	640	618	561

Procurement Contract Value [204-1]			
	2023	2022	2021
National Supplier (Million Rupiah)	671,885	682,850	501,730*
Overseas Supplier (Thousand USD)	6,433	6,076	7,453

*)Restatement

Sales force [2-6]

The success of AIA is inseparable from the efforts of our sales force. AIA sales agents comply with regulations and the Market of Conduct Guideline (MCG) in carrying out their activities. In support of this, AIA has the AIA Premier Academy program which provides various facilities such as the latest training, new career paths, compensation for various products, and financial solutions. Currently, our sales agents have undergone training, including sustainable finance, with a total of 5,413 agents participating during the year.

This year, AIA maintains its position as the number one company in the world for the ninth consecutive year, being the only multinational company globally to achieve membership in the Million Dollar Round Table (MDRT).

ABOUT THE REPORT

AIA releases its sustainability report annually as part of our commitment to transparency in providing information on our ESG performance and management of sustainability reporting aspects to stakeholders. This report builds upon the previous period's report, which was issued on April 31, 2023. All information, including our performance data, reflects the period from January 1 to December 31, 2023. This year's sustainability report includes a restatement of information on energy consumption, national supplier procurement contract value, and overall number of new hires. The preparation of this sustainability report is based on Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Institutions, Issuers, and Public Companies, Financial Services Authority Circular Letter (SEOJK) Number 16/POJK.04/2021 on the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies; and refers to the Global Reporting Initiative (GRI) 2021 Standards. [2-3, 2-4]

This year, AIA has not engaged an external independent party to verify our sustainability report. However, we can ensure the credibility of the report's content based on relevant data sources. Financial information is consolidated from the headquarters and all AIA branch offices audited by the Tanudiredja, Wibisana, Rintis & Partner (member of the global PwC) Public Accountant Office. The report has also been approved by the Board of Directors for publication to stakeholders. [G.1] [2-2, 2-5, 2-14]

We are always open to suggestions and improvements to our sustainability report. Your feedback can be submitted via the online Feedback Form on the QR Code below or click on the following link: <https://forms.office.com/r/tqt8nZUJgB> [G.3] [G.2]

AIA appreciates suggestions for improvements regarding this report and all responses can be submitted by scanning the QR code or addressed directly to: [G.3] [G.2]

Corporate Communication AIA

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Jalan Jenderal Sudirman Kav. 48A
Jakarta Selatan 12390
Indonesia
Phone : 62-21 5421 8888
Website : www.aia-financial.co.id
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Feedback Form





POJK REFERENCE AND GRI INDEX

**Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017
(Financial Services Authority Circular Letter (SEOJK) No. 16/POJK.04/2021)** ^[G.4]

No.	Index Name	Page
	Sustainability Strategy	
A.1	Elaboration on Sustainability Strategy	16
	Summary of Sustainability Aspect	
B.1	Economic Aspects	5
B.2	Environmental Aspects	5
B.3	Social Aspects	6
	Company Profile	
C.1	Vision, Mission, and Values of Sustainability	11
C.2	Company's Address	11
C.3	Enterprise Scale	11, 12, 13, 48-49
C.4	Products, Services, and Business Activities	12
C.5	Membership in Association	7
C.6	Significant Changes in Issuers and Public Companies	11
	The Board of Directors' Explanation	
D.1	The Board of Directors' Explanation	8 - 10



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**Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017
(Financial Services Authority Circular Letter (SEOJK) No. 16/POJK.04/2021)**

No.	Index Name	Page
	Sustainability Governance	
E.1	Responsible for Implementing Sustainable Finance	62
E.2	Competency Development Related to Sustainable Finance	51
E.3	Risk Assessment of the Implementation of Sustainable Finance	62
E.4	Relations with Stakeholders	20-21
E.5	Problems with the Implementation of Sustainable Finance	25, 35, 42, 48, 58
	Sustainability Performance	
F.1	Sustainable Culture Development Activities	16, 43
	Economic Performance	
F.2	Comparison of targets to performance of production, portfolio, financing targets, or investments, revenue as well as profit and loss	14
F.3	Comparison of target to performance of portfolio, financing target, or investments in financial instruments or projects in line with the implementation of Sustainable Finance	N/A
	Environmental Performance	
	General Aspect	
F.4	Environmental Costs That Incur	36

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**Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017
(Financial Services Authority Circular Letter (SEOJK) No. 16/POJK.04/2021)**

No.	Index Name	Page
	Environmental Performance	
	Material Aspect	
F.5	Use of Environmentally Friendly Materials	38
	Energy Aspect	
F.6	Amount and Intensity of Energy Used	37
F.7	Efforts and Achievements of Energy Efficiency and Use of Renewable Energy	37
	Water Aspect	
F.8	Water usage	36
	Aspects of Biodiversity	
F.9	Impacts from Operational Areas that are Near or Located in Conservation Areas or Have Biodiversity Near or in Areas of Biodiversity	36
F.10	Biodiversity Conservation Efforts	36
	Emission Aspect	
F.11	Total and Intensity of Emissions Generated by Type	37
F.12	Efforts and Achievements of Emission Reduction Made	37

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**Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017
(Financial Services Authority Circular Letter (SEOJK) No. 16/POJK.04/2021)**

No.	Index Name	Page
	Environmental Performance	
	Waste and Effluent Aspects	
F.13	Amount of Waste and Effluent Generated by Type	36
F.14	Waste and Effluent Management Mechanism	36
F.15	Occurring Spills (if any)	36
	Complaint Aspects related to the Environment	
F.16	Number and Material of Environmental Complaints Received and Resolved	37, 64
	Social Performance	
F.17	Commitment to Provide Services on Equal Products and/or Services to Consumers	12, 64
	Employment Aspect	
F.18	Equal Employment Opportunity	53
F.19	Child Labor and Forced Labor	54
F.20	Regional Minimum Wage	54
F.21	Decent and Safe Work Environment	54
F.22	Employee Capability Training and Development	50



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**Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017
(Financial Services Authority Circular Letter (SEOJK) No. 16/POJK.04/2021)**

No.	Index Name	Page
	Social Performance	
	Community Aspect	
F.23	Impact of Operations on Surrounding Communities	25
F.24	Community Complaints	64
F.25	Corporate Social Responsibility (CSR)	25 - 26
	Responsibility for Sustainable Product/Service Development	
F.26	Innovation and Development of Sustainable Financial Products/Services	38
F.27	Products/Services That Have Been Evaluated for Safety for Customers	12, 65
F.28	Product/Service Impact	12, 64
F.29	Number of Product Recalls	12, 65
F.30	Customer Satisfaction Survey on Sustainable Financial Products and/or Services	12, 64
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G.1	Written Verification from Independent Party (if any)	66
G.2	Feedback Sheet	66
G.3	Responses to Feedback on the Previous Year's Sustainability Report	66
G.4	List of Disclosures According to Financial Services Authority Regulation Number 51/POJK.03/2017 concerning Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies	67 - 71

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GRI 2021 Index

Statement of use
GRI 1 used

PT AIA FINANCIAL (AIA) has reported the information cited in this GRI content index for the period January 1 – December 31 2023 with reference to the GRI Standards GRI 1: Foundation 2021

GRI Standards	Indicator	Disclosure	Pages
GRI 2: General Disclosures 2021	2-1	Organizational details	11-12
	2-2	Entities within the organization’s sustainability reporting	66
	2-3	Reporting period, frequency and contact	66
	2-4	Restatements of information	66
	2-5	External assurance	66
	2-6	Activities, value chain and other business relationships	11, 12, 65
	2-7	Employees	48-49
	2-8	Workers who are not employees	48-49
	2-9	Governance structure and composition	58
	2-10	Nomination and selection of the highest governance body	58
	2-11	Chair of the highest governance body	58
	2-12	Role of the highest governance body in overseeing the management of impacts	16, 62
	2-13	Delegation of responsibility for managing impacts	62
	2-14	Role of the highest governance body in sustainability reporting	66
	2-15	Conflicts of interest	60



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GRI Standards	Indicator	Disclosure	Pages
GRI 2: General Disclosures 2021	2-16	Communication of critical concerns	63
	2-17	Collective knowledge of the highest governance body	51
	2-18	Evaluation of the performance of the highest governance body	60
	2-20	Process to determine remuneration	60
	2-21	Annual total compensation ratio	60
	2-22	Statement on sustainable development strategy	16
	2-23	Policy commitments	63
	2-24	Embedding policy commitments	63
	2-25	Processes to remediate negative impacts	64
	2-26	Mechanisms for seeking advice and raising concerns	63, 64
	2-27	Compliance with laws and regulations	63
	2-28	Membership associations	7
	2-29	Approach to stakeholder engagement	20-21
2-30	Collective bargaining agreements	51	



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GRI 2021 Index

GRI Standards	Indicator	Disclosure	Pages
GRI 3: Material Topics 2021	3-1	Process to determine material topics	17
	3-2	List of material topics	17 - 19
	3-3	Management of material topics	17 - 19
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	14
	201-2	Financial implications due to climate change	14
	201-3	Defined benefit plan obligations and other retirement plans	51
	201-4	Financial assistance from government	14
GRI 202 : Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	54
	202-2	Proportion of senior management hired from the local community	48
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investment and services supported	43
	203-2	Significant indirect economic impact	28
GRI 204 : Procurement Practices 2016	204-1	Proportion of spending on local suppliers	65
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	63
	205-2	Communication and training about anti-corruption policies and procedures	63
	205-3	Confirmed incidents of corruption and actions taken	63



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GRI Standards	Indicator	Disclosure	Pages
GRI 302: Energy 2016	302-1	Energy consumption within the organization	37
	302-3	Energy Intensity	37
	302-4	Reduction of energy consumption	37
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	36
	303-5	Water consumption	36
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed by, or adjacent to, protected areas or not, but that are high in biodiversity value	36
	304-2	Significant impacts of activities, products and services on biodiversity	36
GRI 305: Emission 2016	305-1	Direct (Scope 1) GHG emissions	37
	305-2	Energy indirect (Scope 2) GHG emissions	37
	305-3	Other indirect (Scope 3) GHG emissions	37
	305-4	GHG emissions intensity	37
	305-5	Reduction of GHG emissions	37



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GRI Standards	Indicator	Disclosure	Pages
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	36
	306-2	Management of significant waste-related impacts	36
	306-3	Waste generated	36
	306-4	Waste diverted from disposal	36
	306-5	Waste directed to disposal	36
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers using environmental criteria	65
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	53
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	54
	401-3	Parental leave	54



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GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	54
	403-2	Hazard identification, risk assessment, and incident investigation	54
	403-3	Occupational health service	54
	403-4	Worker participation, consultation, and communication on occupational health and safety	54
	403-5	Worker training on occupational health and safety	54
	403-6	Promotion of worker health	54
	403-7	Prevention and mitigation of occupational health and safety impacts linked by business relationships	54
	403-8	Workers covered by an occupational health and safety management system	54
	403-9	Work-related injuries	54
	403-10	Work-related ill health	54
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	50
	404-2	Programs for upgrading employee skills and transition assistance programs	51
	404-3	Percentage of employees receiving regular performance and career development reviews	51
GGRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	53, 59
	405-2	Ratio of basic salary and remuneration of women to men	54
GRI 2016 Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	53



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GRI Standards	Indicator	Disclosure	Pages
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Risk to the right to freedom of association and collective bargaining in operations and suppliers	51, 63
GRI 408: Child Labor 2016	408-1	Significant risks related to child labour at operations and suppliers	54, 65
GRI 409: Forced or Compulsory Labor 2016	409-1	Forced or compulsory labour risks at operations and suppliers	54, 65
GRI 410: Security Practices 2016	410-1	Human rights policy or procedure training for security officers	54
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	25-26
GRI 414: Supplier Social Assessment 2016	414-1	Social criteria for new supplier screening	65



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GRI Standards	Indicator	Disclosure	Pages
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service	65
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	28
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling	65
	417-2	Incidents of non-compliance concerning product and service information and labelling	65
GRI 418: Customer Privacy 2016	418-1	Customer complaints related to customer privacy and loss of customer data	65



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