



28 June 2021

Dear Valued Business Partners,

Ratings Affirmed with a Stable Outlook

Tugu Insurance Company Limited ("TIC" or "the Company") would like to announce that, on 14 April 2021, A. M. Best Company affirmed the Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of "bbb-" of TIC and also improved the outlooks of the Company from "negative" to "stable". The rating reflects the Company's strong capital and financial strength.

Tugu Insurance Company Limited was established in Hong Kong on 15 December 1965. Its parent company is PT Asuransi Tugu Pratama Indonesia Tbk while PT Pertamina (Persero) which is a state owned company in charge of Indonesia's national oil and gas industry and is the ultimate holding company of TIC.

TIC is providing a variety of insurance products including marine hull, oil and gas, cargo, contractor all risks, fire, burglary, employees compensation, personal accident, motor and pecuniary loss insurances in Hong Kong and Asia Pacific region for both direct insurance and reinsurance markets.

Having over 55 years of experience in insurance industry together with strong capital and company background, we assure you that TIC would continue providing an ever-improving and professional service to our clients and intermediaries.

Thank you for your continuing support!

Yours sincerely,
Tugu Insurance Company Limited