



## Headline News

### HEALTH & BENEFITS

➔ *BPJS Update - Delay in Activation for Compulsory BPJS Company Membership.*

### FINANCIAL RISKS

➔ *Howden, an Insurance Brokers - Specialist in the Banking Industry.*

### MARINE RISKS

➔ *What is Stock Throughput Policy?*

### STRATEGIC BUSINESS DEVELOPMENT

➔ *Seminars and Workshop for Banking Industry.*

### WHAT WE STAND FOR

Howden Indonesia, as part of the worldwide Howden Broking Group and Hyperion headquartered in London, follows all the principals and ideals of a professionally run global insurance business. We are in the business of solving our clients' insurance problems and meeting their needs through highly effective and focused know-how, expertise and commitment.

Howden focuses its position on helping people and major corporations solve their toughest insurance problems based on a responsive service culture and independent yet charismatic style.

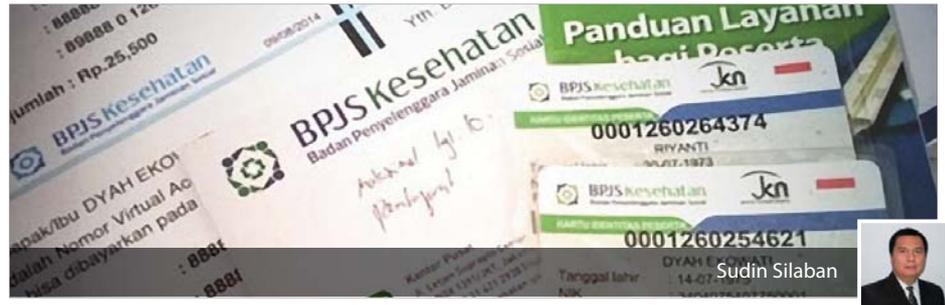
As a specialist, our service is a combination of our knowledge about the subject in-hand, regulatory and legal implications and our expertise on how to create an insurance solution that works to the best interest of our clients.

Our core values reflect our culture and ethos (client focused, winning, innovating, non-political and meritocratic). It is vital to our continued success that we keep these values at the heart of everything we do.

Our promise is that, if anyone can do it, Howden can.

### HEALTH & BENEFITS

**BPJS Update – Delay in Activation for Compulsory BPJS Company Membership.**



Ever since the establishment of the law on National Social Security (Jaminan Sosial Nasional – JSN) in 2011, followed by the establishment of the law on the Administering Body for Social Security (Badan Penyelenggara Jaminan Sosial Kesehatan – BPJS Kesehatan) in 2014, there are still extensive discussions focusing on unsatisfactory facilities and the unavailability of 24-hour medical services in primary facilities amongst many other concerns.

Besides the unavailability of facilities and inadequate and unsatisfactory primary facilities, other problems that companies face, and especially those companies who would like to continue using private insurances aside from participating in the BPJS program is the fact that Coordination of Benefit (COB) cannot be carried out as yet between Private Insurers and BPJS Kesehatan. This is due to the fact that the implementing regulations governing the COB process have not yet been established. In view of the above condition, a Memorandum of Understanding (MoU) was created between the Administering Body for Social Health Security (represented by Bapak Fachmi Idris, the Head of BPJS Kesehatan) and The National Board of Indonesian Employers Association - DPN APINDO (represented by Bapak Hariyadi B. Sukamdani, Chairman of DPN APINDO) on 22 December 2014.

The results of that agreement are:

1. Companies must still register Employees and Dependents by 1 January 2015.

2. Membership activation (including the compulsory membership premium payment) must be completed by 30 June 2015.
3. During the period of 1 January 2015-30 June 2015, BPJS and APINDO will coordinate for the readiness of Primary Facilities, the establishment of procedure mechanism for Coordination of Benefit, as well as other issues related to services under BPJS health facilities.
4. The penalty for late BPJS premium payment by 1 January 2015 is invalid for companies that have already registered before 1 January 2015.
5. Further conditions regarding registration, first-level health facilities, coordination of benefit, and more will be coordinated between BPJS and APINDO with supervision from the National Social Security Board.

Due to the above conditions, companies and private insurances are currently waiting for the implementation of the BPJS Kesehatan program that will be compulsory for Wage-Receiving Workers (Pekerja Penerima Upah-PPU) by 1 July 2015.

For further information on healthcare insurances and BPJS Kesehatan. Please visit <http://www.howdenindonesia.com> and email us at [general@id.howdengroup.com](mailto:general@id.howdengroup.com) or contact us on 0212939 4900- Health & Benefits.

### FINANCIAL RISKS

**Howden, an Insurance Brokers - Specialist in the Banking Industry.**



Howden Insurance Brokers offers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 plus staff around the world. Amongst our wide range of specialties in the financial lines business, is the coverage of bank related risks.

In the banking industry, there are a wide range of products to choose from including money insurance, including cash in safe and cash in transit, fidelity guarantee, cybercrime insurance, credit related risks, to name but a few. There is however one product that differentiates banks and is unique to the banking sector and that is the Banker's Blanket Bond. Essentially, a Bankers Blanket Bond, more often referred to as a BBB, is a comprehensive insurance program specifically designed for financial institutions' professional liability and crime

related exposures under a single all-encompassing document. This cover includes, but is not limited to, money insurance (cash in safe and cash in transit), fidelity guarantee at a high limit of liability, customer related exposures and can be extended to include cyber related crime in all its forms. Howden Insurance Brokers can create a tailored-made insurance solution BBB insurance program that suits each bank individual need.

We currently manage one of Indonesia's largest retail banks with over 450 offices and 1,600 ATM's and CDM's spread across the country. Customer satisfaction is high following the service solutions offered by our bank risk team who convert exposure via risk identification into a risk specific insurance policy including pro-active claims handling and pro-active policy management. Overall, we have delivered our service based added-value capability in a comprehensive and well managed way.

**The main areas of coverage for Bankers Blanket Bonds include the following:**

- Dishonest Acts by Employees committed with manifest intent to cause Assured to sustain loss or to obtain a financial gain for themselves or a third party, Excl. Loans and Trading unless IPG
- Property being lost through 3rd party theft, whilst such Property is (or is supposed to be) in or upon any premises or in a customers or representatives possession.

- Property being lost or damaged from any cause while in Transit anywhere in the custody of any Employee, or of any person or persons acting as messenger.
- Loss by reason of acting upon forged documents such as; Cheques, Written Instructions, Electronic payment Instructions, bills of exchange, drafts, acceptances, and withdrawal orders.
- Loss by reason of acting upon any securities, documents or similar written instruments which prove to be; counterfeit, forged as to signature, fraudulently altered, and lost or stolen
- Loss by reason of counterfeited or altered paper currency or coin issued or purporting to have been issued by or to be legal tender in any Country.
- Loss of or damage to furnishings, fixtures, equipment (excepting computers and peripheral equipment), caused by burglary, robbery, hold-up, or by vandalism or malicious mischief.
- Indemnify all such reasonable legal fees, costs and expenses incurred and paid in the defence of any demand, claim, which would entitle recovery under this Policy if loss resulted therefrom.

For further information on Financial and Banking Risks, please visit <http://www.howdenindonesia.com>. If you need any queries, please email us at [general@id.howdengroup.com](mailto:general@id.howdengroup.com) or contact us on 021 2939 4900 – Financial, SME, & Affinity Risks.

**MARINE RISKS**

**What is Stock Throughput Policy?**



Bambang Kalbuadi



A Stock Throughput Policy is a specifically designed insurance contract intended to encompass all transit, storage and marine related risk exposures identified by an Insured where there is legal title to or a financial interest in the goods in question. It is the policy of choice for

the majority of insureds in the manufacturing and distribution sector due to the flexibility and width of cover afforded by this type of policy. It is, in nearly all cases commodity independent and adaptable to all industry sectors.

**Why Stock Throughput?**

1. Broader policy terms with premium savings over property markets for stock related risks.
2. Coverage for earthquake, flood anwindstorm included.
3. Lower deductibles especially for storage risks.
4. Seamless coverage between storage and distribution.
5. Greater coverage capacity.
6. Combined with property policy risk exposures and less administration demands.

**Who should buy this policy?**

Any business with high volumes of inventory held in warehouses with moderate to high transportation exposures such as Manufacturers, Distributors (wholesale and retail), Exporters/Importers, Logistical Services Providers, Warehouse/Storage Companies, Transportation Companies.

**Rating Structure?**

1. Usually one rate on overall annual sales.
2. Deposit premiums based on projected/estimated sales.
3. Annual adjustments based on actual sales declared under the policy.

Information required for Stock Throughput Insurance:

1. C.O.P.E. information.
  - ➔ Construction type and location of storage facilities.
  - ➔ Occupancy type with protection details for high value locations.
  - ➔ Protection and security measures adopted by the insured.
  - ➔ Exposure – description of values at risk on an annual basis.
  - ➔ Previous loss experience over the last 3 years.
2. Transit values – annual volumes Inland/ Overseas (average and maximum/turnover.)
3. Stock values – Location of Storage.
4. Annual sales of exposed assets.
5. 3 / 5 year Loss history for transit and storage risks.

Howden Indonesia is a major provider of STP policies and covers risks worldwide on behalf of Indonesian based policyholders. We offer on-line IT based services to help manage this type of cover facility included free with all policies designed and managed by Howden Group companies.

For further information on Stock Throughput Policy insurance please visit <http://www.howdenindonesia.com> and email us at [general@id.howdengroup.com](mailto:general@id.howdengroup.com) or contact us on 0212939 4900 – Marine Risks.

**STRATEGIC BUSINESS DEVELOPMENT**

**Seminars and Workshop for Banking Industry.**



Firman Amersyah

One of our services that Howden Insurance Brokers Indonesia is conducting a seminar and workshop for Banking Industry. With our "Know-How" philosophy and also our specialist from around the world, we aim to deliver our knowledge and experience throughout our clients and prospects.

The workshops and seminars can have a variety of subjects. We would not only present insurance matters, but also the current condition of the banking industry such as the newest risk management application, cyber threats for banks, also macroeconomics in general that can effect on the banking operations.

We believe that with the expertise and a wide range of experience that we possessed, our clients and prospects will receive the most comprehensive of service and experience our valuables.

For further information on Seminars and Workshop for Banking Industry, please visit <http://www.howdenindonesia.com>. If you need any queries, please email us at [general@id.howdengroup.com](mailto:general@id.howdengroup.com) or contact us on 021 2939 4900 – Strategic Business Development.