ANALYSIS OF REVENUE AND EXPENDITURE CYCLE IN PT. XYZ

(A CASE STUDY)

SKRIPSI

By

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DECLARATION OF ORIGINALITY

I hereby declare that the skripsi entitled “ANALYSIS OF REVENUE AND EXPENDITURE CYCLE IN PT. XYZ (A Case Study)” is originally written by myself based on my own research and has never been used for any other purpose before. I, therefore, request for Oral Defense of the Skripsi.

Cikarang, Indonesia, January 20th 2015

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008201100024
ANALYSIS OF REVENUE AND EXPENDITURE

CYCLE IN PT. XYZ

(A Case Study)

Abstract

This thesis discusses about the accounting information system in revenue and expenditure cycle of conventional vehicle insurance, PT XYZ. The thesis starts from explanation of each process in revenue and expenditure cycle. Then analyze the effectiveness and the efficiency in those processes and also analyze the internal control in each process in both of that cycle. The result of this thesis will conclude that the accounting information system and the internal control that had been implemented in the PT XYZ are good. However, there is still deficiency and weaknesses regarding the accounting information system and internal control in the revenue and expenditure cycle that have to be improved in order to make the process become more effective and efficient.

Keyword: Accounting information system, internal control, conventional insurance, revenue cycle, and expenditure cycle.
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CHAPTER I

INTRODUCTION

I.1 Research Background

Nowadays accounting information system has a big role in the company business operation. By using accounting information system, the company can record and process all transactions, and then the management or someone who has authorization could use it as consideration to make a decision. Using a good accounting information system could decrease mistake or negligence in recording transactions because the company may use the accounting information system as media to monitoring and controlling their business operation. All types of companies such as manufacturing or service company are need to apply accounting information system in their business operation. The example of service company that need using accounting information system is insurance company.

Insurance companies are growing faster in these days. The reason of increasing insurance companies growth is because the increasing of demand from the customer that caused by the realization of the people if they need protection about the probability of the risk that they may faced in the future such as risk of accident, risk of disease, and others. Therefore, these companies offered several products such as life insurance
and general insurance to their customer in order to fulfill the demand and also to make the customer interested with the product. To handle these things, insurance companies need using accounting information system to support their business operation.

PT XYZ is a conventional insurance company in Indonesia and it’s one of State-Owned Enterprises. This company offer general insurance to their customers. In the general insurance part, PT XYZ offer several products to their customer like vehicle insurance. PT XYZ was established on 2 June 1973. They have accounting information system to support and increase the effectivity of their daily business operation. Besides that, PT XYZ has internal control in their business operation. Therefore, the researcher interested to research and analyzes the implementation of accounting information system and internal control on revenue and expenditure cycle regarding vehicle insurance in PT XYZ.

I.2 Problem Identification and Statement

1. Is the Accounting Information System in Revenue and Expenditure cycle have been implemented well? (Based on Romney and Steinbart)
2. How is the internal control in Revenue and Expenditure cycle?
3. What suggestion or comment to make the Accounting Information System in the Revenue and Expenditure cycle that has been implemented before could become more effective and efficient?
I.3 **Research Limitation**

The research limitation in this research is on the accounting information system in revenue and expenditure cycle of PT XYZ. Besides that, the researcher also analyzes the internal control in the revenue and expenditure cycle. The researcher only focuses in the Revenue and Expenditure cycle because that is the main activity in the insurance company. PT XYZ is a big company and has many branches in all over Indonesia. However, the researcher will only focus in PT XYZ Pemuda branch office. PT XYZ do not have production cycle because they only provide services in the form of insurance to their customers.

PT XYZ has several insurance products that being sold to their customer such as property insurance, vehicle insurance, and others. In this research, the researcher will take general vehicle insurance as a target to be researched especially car. The reason take general vehicle insurance as the target of this research is because there is increasing growth of the vehicle industry each year starting from 2006 until 2013. In 2006, the total of car that being sold were 318,000 units; then in 2007 as much as 433,000 units; it increased again in 2008 became 603,000 units; but in 2009 there was decreasing as much as 19% or became 483,000 units; then in 2010 the total of cars that being sold increased became 764,000 units; it happened again in 2011 became 894,000 units; and it keep increasing in the year of 2012 and 2013 which became 1,16 millions units and 1,25 millions units of cars. Besides, this thesis will only focus on the several processes that happened
in the Revenue and Expenditure cycle such as a process where the customer propose the insurance until the company agreed the insurance filing, and then customer performed claim until company paid the claim without explanation about reinsurance process from PT XYZ to reinsurance company in claim process.

I.4 Research Objectives

There are several objectives that writer would like to describe such as:

1. Evaluate the Accounting Information System draft and the implementation of it to identify is there any problem in implementing the Accounting Information System in the Revenue and Expenditure cycle.

2. Evaluate the internal control of the company in order to control the Revenue and Expenditure cycle.

3. Give comment about the Accounting Information System in Revenue and Expenditure cycle that have been implemented and also give suggestion regarding what action that could make the Accounting Information System become more effective and efficient.
I.5 Research Benefits

The results of this study are expected to provide benefits for:

1. The Researcher

To understand about the Accounting Information System and internal control regarding Revenue and Expenditure cycle in the conventional insurance company.

2. The Related Companies

This study or research hopefully could help the accounting management of PT XYZ or related company to make their Revenue and Expenditure cycle going well. Besides, the company can use the thesis results as suggestion to make the Accounting Information System become more effective and efficient.

3. Other Users

As a reference in the future to encourage research on relevant Accounting Information System in related company or general insurance company, and also for other researchers who want examine the same thing. This research has beneficial information for people who want to buy general insurance because there will be some information about the steps become a member and how to do claim.
1.6 Research Method

Research method is a methodology that study about rules in research or the way how a research is being made. Research method and layout decide about the validity of the research. There are two types of research which is quantitative and qualitative research. In this research, the researcher used qualitative research. Qualitative research is a type of research to find out the differences between practice, theory, and opportunity to improve performance by describing or defining the condition that is being researched such as who, what, when, where, and how. According Poerwandari (2007), qualitative research produces and processes data that is describing something like interview transcripts, field notes, picture, photo, video recorder, and others. The researcher collects and processes the data through literature review and field research. In literature review, the researcher selects some theories from books and journal that is related to the research topic. While, in field research, the researcher using types of evidence approach to collect and evaluate data, such as:

1. Observation
2. Inquires of the client
3. Documentation
CHAPTER II
LITERATURE REVIEW

II.1 Theoretical Review

II.1.1 Information System

According O’Brien (2005), system is a group of elements that integrated or interacting each others with one purpose which is to achieve same goal by receive input along with produce output in an order transformation process. While according Romney and Steinbart (2012), information is data that have been processed and organized to provide meaning and improve the decision making process. Therefore, according to O’Brien (2005), information system is an order combination from several elements such as people, hardware, software, communication network, and data resources that collect, change, and spread the information in an organization. Another definition of information system that is stated by James A. Hall (2008) is set of procedure that is used for collecting, processing, and distributing data to the user. Therefore, based on the statement above, it could be summaries whether information system is an order combination of human resources, hardware, software, and communication network that are used to produce input (data resources) then it will be collected, saved, proceed to produced an output that can be used by the user.
Classifications of information system based on the function according Whitten (2008) are:

1. Management Information System.
2. Transaction Processing System
3. Decision Support System
4. Expert System

Management Information System related with the comprehensive and integrated information provision to help making decision in all level of management in an organization or company, and Accounting Information System is the subset of Management Information System.

II.1.2 Accounting Information System

II.1.2.1 Definition

Accounting information system is a collection of resources such as people and equipment designed to transform the financial data and another data become information (Bodnar and Hopwood, 2004). The terms of accounting information system based on the Bodnar and Hopwood have scope such as transaction processing transaction cycle, technology utilization, and information system development. Then according to Kieso, Weydgandt, and Warfield (2011), accounting information system is a system of collecting and processing data transaction, and spread the financial data to the authorized person. While, according Jones and Rama
(2006), accounting information system is resources that provide accounting and financial information, and also other information obtained in the routine processing of accounting transaction, and it is a subsystem of Management Information System (MIS). Based on the explanation above, accounting information system is a subsystem of Management Information System (MIS) that contain a collection of resources that collects, records, stores, and process data to provide financial information to make a decision which needed by the management of an organization or company.

II.1.2.2 Components of Accounting Information System

According Romney and Steinbart (2012), there are six components of accounting information system:

1. People, someone who operate the system
2. Procedures and instructions, used to collect, process, and store data
3. Data, contain the activities information or company business operations
4. Software, used to process company data
5. Information technology infrastructures, including computer and network communication devices used in accounting information system
6. Internal control and security measures, safeguard accounting information system
In order to applied a good integrated accounting information system, all components above have to be exist, especially for computerized accounting information system.

II.1.2.3 Benefits of Accounting Information System

Accounting information system is the important part in an organization or company. There are several benefits if an organization or company uses the accounting information system. According to Rama and Jones (2006), there are five main benefits of accounting information system, such as:

1. Produced external reports

Most of all companies used accounting information system to produced report in order to fulfill the needs of information for several parties such as, investor, creditor, government, and others. By using accounting information system, preparing reports become more effective and efficient.

2. Support routine activity

Manager using accounting information system to operate the daily activity of the company such as receive goods or services order, ship the goods, bills customer, and receive cash.

3. Support decision-making

The organization or company needs information to make a non routine decision to all level of management. It means like data for
monthly revenue or sales which the company may use it as a business planning in the future.

4. Support planning and control

Budget and cost that had been planned stored in the accounting information system then it will be compare with the actual expenditure.

5. Implement internal control

Internal control including company policy, procedure, and information system are used for protection of company assets against fraud or lost, and also to keep the accuracy of accounting data. Computerized accounting information system could support the internal control better than non computerized accounting in an organization or company.

By seeing the importance or the benefits of the accounting information system in a company business process, it is necessary implementation of accounting information system that is well structured and integrated in order every activity in the organization or company could support to achieve the goals.

**II.1.3 Cycles in Accounting Information System**

According Romney and Steinbart (2012), there five cycles in accounting information cycle, such as:
1. The revenue cycle
   In this cycle will contain information about the goods and services are sold for cash or future promise to receive cash.

2. The expenditure cycle
   In this cycle will contain information about the company purchase inventory for resale or raw material to use in the producing products in exchange for cash or future promise to pay cash.

3. The production or conversion cycle
   In this cycle will contain information about the raw materials are transformed into finished goods.

4. The human resources or payroll cycle
   In this cycle will contain information about the processes employees are hired, trained, compensated, evaluated, promoted, and terminated.

5. The financing cycle
   In this cycle will contain information about the companies sell shares in the company to investor and borrow money and where investors are paid dividends and interest is paid on loans.

But in this case the researcher only use two out five theories, revenue cycle and expenditure cycle.
II.1.3.1 Revenue Cycle

According Romney and Steibart (2012), there are several activities process that an organization or company would performed, such as:

1. Sales order entry

In this process, the company will receive customer order and checking the customer’s credit. After approved the customer credit, the company will check the inventory availability. Finally, the company will inform whether the inventory that customer offered is available or not.

2. Shipping

Before shipped the merchandise to the customer, the company should remove the correct items from inventory and packaging them for delivery. The quantity and type of any inventories that moves out from the warehouse and shipped to the customer have to be same with the customer order.

3. Billing

In this process will begin with invoicing and updating account receivable, which are performed by two separate units within the accounting department.

4. Cash Collection

Generally the cash as a payment from the customer will send to the cashier of the company, but these things have a high risk of theft of cash. Therefore, it’s better if the customer paid it directly to the
company bank account to make the company easier in checking and make the report.

The implementation of the revenue cycle in the insurance company will consist of insurance registration, billing insurance premi, and collection of insurance premi.

II.1.3.2 Expenditure Cycle

According Romney and Steinbart (2012), there are several activities process that an organization or company would performed, such as:

1. Ordering of materials, supplies, and services
   
   In this process will begins with identifying what, when, and how much to purchase the materials, supplies, and services, and then choosing which supplier to purchase.

2. Receiving
   
   In this process will begin with checking the merchandise or services from supplier regarding the quality and quantity of the merchandise or services that company ordered. This things could be done by doing comparison between the purchase order with the merchandise or services that supplier send.
3. Processing invoices

The accounts payable department responsible to approves supplier invoices for payment. A legal obligation to pay supplier arises at the time goods is received.

4. Cash Disbursements

Cashier is someone who responsible for paying the supplier. Sometimes payments are made when account payable sends the cashier a voucher package. Although, there are some payments continue to be made by check.

The implementation of the expenditure cycle in the insurance company will be different with the manufacturing company because insurance company is only selling services and do not produce merchandise. Therefore, the expenditure cycle in the insurance company consist of claim filing, claim assessment, and claim payment.

II.1.4 Internal Control

According to COSO (The Committee of Sponsoring Organizations of the Treadway Commission), internal control is adoption of methods and measures within organization in order to safeguard its assets, enhance the reliability of its accounting records, increase efficiency of operations, and ensure compliance with laws and regulations. According to Wilkinson (2000), there are several objectives of internal control in a company, such as:
1. Protect the company assets. (whether physical or non physical assets such as data and information)

2. Ensure data and accounting information are proper and reliable. (free error or mistakes whether intentional or unintentional)

3. Increase the efficiency in every company activities or operations.

4. Support compliance to policies and procedures that has been established by management in order to achieve company goals.

According Committee of Sponsoring Organizations of the Treadway Commission (COSO), internal control systems have five primary components, such as:

1. A control environment

   Top management has responsibility to make it clear that the organization values integrity and those unethical activities will not be tolerated.

2. Risk assessment

   Various factors that create risk for the business must be identified and analyzed by the company and company also has to determine how to manage these risks.

3. Control Activities

   Management has to design policies and procedures to address the specific risks that faced by the organization or company in order to reduce the occurrence of fraud.
4. Information and communication

All pertinent information both down and up the organization or company must be captured and communicated by the internal control system, as well as communicate information to appropriate external parties.

5. Monitoring

Monitor the internal control system periodically for their adequacy. However, the researcher only focus on one component to be researched and that component is control activities.

II.1.4.1 Control Activities

According Romney and Steinbart (2012), control activities are set of policies and procedures in order to provide reasonable assurance that control objectives are met and risk responses are carried out. Developing a secure and adequately controlled system is the management’s responsibility. Control activities realized in control procedure that consist of seven procedures, such as:

1. Proper authorization of transaction and activities
2. Segregation of duties
3. Project development and acquisition controls
4. Change management controls
5. Design and use of documents and records
6. Safeguarding assets, records, and data
II.1.5  Data Flow Diagram and Flowchart

Data flow diagram (DFD) and flowchart is tools that are used by the company as documentation to explain about how a system works.

II.1.5.1 Data Flow Diagram

Data flow diagram (DFD) is a tool to describe a system by using symbols that describe flow of data, data processing, and source or destination of the data. Graphically, data flow diagram eliminates many words and makes the user easier to understand about the system. By using the symbols, it will make the user easier to understand and reviewed the system as a whole. There are some symbols that used in DFD such as:

<table>
<thead>
<tr>
<th>Data Flow Diagram Symbols</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Diagram" /></td>
</tr>
</tbody>
</table>

Figure 2.1  
Data Flow Diagram Symbols
Explanation:

1. Data sources and destination

The people and organizations that send data to and receive data from the system are represented by square box symbol

2. Data flows

Curved or straight lines with arrows symbol describe the flow of data into or out of a process

3. Process

Circle symbol represent the process that transform data from inputs to outputs

4. Data storage

Two horizontal lines symbol represent data storage and it can be manual storage or computerized

DFD has three levels which are context diagram, level 0, and level 1. In the context diagram only contain one system and it is very simple. While for the level 0 and level 1 describe system in detail and have more than one symbol processes.

II.1.5.2 Flowchart

Flowchart is an analytical technique used to describe in a clear, concise, and logical manner of some aspect of an information system. It is describe pictorially the flow of data through a system and the transaction
processing process procedures a company uses by using a standard set of symbols. There are four types of flowchart such as:

1. System flowchart
   A system flowchart is graphical representation of the overall flow of work, documents, and operations in an application system.

2. Document or procedure flowchart
   Document or procedure flowchart shows the creation, flow, and destinations of documents and the procedure performed on them.

3. Hardware flowchart
   Hardware flowchart identifies the hardware configuration.

4. Program flowchart
   Program flowchart show the logic and processing steps of a computer program.

Like DFD, flowchart also has several symbols to describe some aspect of information system such as

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Action or process symbol</td>
<td>Represent computerized processing</td>
</tr>
<tr>
<td></td>
<td>Document symbol</td>
<td>Printed document or report</td>
</tr>
<tr>
<td></td>
<td>Multiple hard-copy document symbol</td>
<td>Represent multiple documents in the process</td>
</tr>
<tr>
<td></td>
<td>Terminator symbol</td>
<td>Represent external entities in a system</td>
</tr>
<tr>
<td>Symbol</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>--------</td>
<td>-------------</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Manual input" /></td>
<td>Represents a step where a user is prompted to enter information manually</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Manual process" /></td>
<td>Indicates a sequence of commands that will continue to repeat until stopped manually</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="On-page connectors" /></td>
<td>Indicates that the flow continues where a matching symbol has been placed</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Off-page connectors" /></td>
<td>Indicates that the process continues off pages</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Magnetic disk" /></td>
<td>Indicates data storage in disk</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Permanent file of document" /></td>
<td>Indicates a step where two or more sub-lists or sub-process become one</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Link" /></td>
<td>Link between some parts of process</td>
<td></td>
</tr>
<tr>
<td><img src="image" alt="Manual storage" /></td>
<td>Indicates data storage which use manual process</td>
<td></td>
</tr>
</tbody>
</table>

**Table 2.1**

**Flowchart Symbols**
In this research, the researcher only uses two out of four flowchart types which are system flowchart and document or procedure flowchart.

II.1.6 Conventional Insurance

According to Pasal 246 Kitab Undang – undang Hukum Dagang (KUHD), insurance is an agreement where insurer committed them self to the insured by receiving premi in order to give replacement to the insured because of loss, damage, or lost in profit that is expected, which is insured may suffered because of unexpected event. Based on that statement, there are several components such as:

1. Insured is the customer of the insurance company that promise to paid premi to the insured at once or by installment.

2. Insurer is the insurance company that promises to pay certain amount of money to the insured at once or by installment when unexpected event happened to the insured and cause loss, damage, or lost in profit to the insured.

3. Premi is a term that insurance company used as the price of the insurance product that they sell to the insured.

Conventional insurance using purchase contract or it means the insurer will transfer the risk that may happen in the future to the insured or insurance company. Therefore, when the customer gets loss or accident in the future, the company has to give compensation or replacement based on the agreement in the polis insurance. Besides that, all premi that receive
from customer will be owned by company and the company could invest the premi freely.
CHAPTER III
DATA PROCESSING METHOD AND COMPANY’S EXISTING CONDITION

III.1 Data Collecting

To obtain necessary data, the writer does several processes of research method, such as:

1. Documentation

The researcher asked several documents from the company in order to get the information regarding accounting information system and internal control that being implemented on it. Some of document that researcher obtained from the company such as SPPA form (Surat Permohonan Penutupan Asuransi), survey form, debit note, receipt, insurance polis, confirmation letter, loss report form, credit note, and claim settlement report form.

2. Observation

Observation is the process of collecting or gathering data to assess certain activities by seeing, smelling, hearing, tasting, and feeling. The researcher has done observation by came directly to PT XYZ Pemuda branch. The reason is to get general impression of the company and know about the picture of the company working environment. Researcher has done observation on November 19th
and 25th, and December 18th 2014. The researcher noticed several things during observations, such as:

a. PT XYZ Pemuda branch only consist head of branch office, finance and accounting department, technique department, and marketing department.

b. PT XYZ do survey on customer vehicle as requirement for the customer in order to become new member and accepting the claim.

c. The office is not big enough, since the company only sells services and not merchandise.

d. Most activities in the company were computerized.

3. Inquires of the client

In this procedure, researcher asked some information by interview some staffs and managers from several departments and divisions in PT XYZ regarding accounting information system and internal control in revenue and expenditure cycle. The interview process has been completed on November 19th and 25th and December 18th 2014. The researcher understands several points after performed interview process in PT XYZ such as:

a. PT XYZ has 3 processes in the revenue cycle such as insurance filing; issues debit note, insurance polis, and receipt; and receive premi.
b. PT XYZ has 3 processes in the expenditure cycle such as claim filing, claim assessment, and claim settlement.

c. The company applied hardware and software to support their accounting information system, and it called as XYZ Stars.

d. There is limitation access in the system office or XYZ Star.

e. The company did not have data flow diagram and flowchart to explain about the flow of documents, processes, and procedures in their revenue and expenditure cycle.

f. There are four department involve in the revenue and expenditure cycle in PT XYZ. They are marketing department, technique department, finance and accounting department, and claim assessment center.

g. The company did not set the fixed price and the customer may bargain the price of premi by bargain the rate of premi that has been regulated and standardized by OJK.

h. The company did not have sampling calculation standard to do sampling on customer vehicle in big number.

i. The company gives double receipts to the customer, first when the company gives insurance polis and letter confirmation, second is when the customer already paid the premi.

j. The company only receives premi payment and pay reparation costs through bank account.
k. The company did not obligate the customer to send the transfer slip of premi payment to the company.

l. The company has written agreement with the workshop partner about the reparation cost.

III.2 Company profile

III.2.1 Company’s History

PT XYZ was established on 9 December 1972 through Keputusan Menteri Keuangan No. 764/MK/IV/12/1 972, Indonesian government decided to implemented merger between PT Asuransi Bendasaraya and PT Umum Internasional Underwriters (UIU) become PT XYZ as BUMN (Badan Usaha Milik Negara) or State Owned Enterprises which offers general insurance. The legalization of Keputusan Menteri Keuangan confirmed through Muhammad Ali notarial deed number 1 on 2 June 1973.

Since that time, PT XYZ started their operation as BUMN (Badan Usaha Milik Negara) and showed many acknowledgement, achievement and reward until right now. Some of international acknowledgements from ratting institutions that PT XYZ had are:

- “Claim Paying Ability” on 1992 by Standard and Poor’s with score BBB
- “Financial Strength Ability” (Stable Outlook) on 2009 by AM Best with score B++
Besides those great acknowledgements, there are several achievement and rewards that PT XYZ had such as:

- “The Best Insurance for Financial Performance 2013” on 29 August 2014
- “Best Practice for General Insurance Category” on 8 October 2013
- “The Best Insurance for Financial Performance 2012” on 29 August 2013

All of those acknowledgments and achievements came from the fundamentals and values that being implemented in PT XYZ such as Asah, Asih, and Asuh. The company also gives their best effort in order giving their best services to fulfill the customer satisfaction. There are some reinsurers companies that support PT XYZ such as Swiss Re and Partner Re in giving backup reinsurance, especially insurance that has mega-risk characteristic.

III.2.2 Vision and Mission

- PT XYZ Vision:

  Become Trusted and Reliable Insurance Company

- PT XYZ Mission:
Organizing Insurance Company Business with Excellent Service and Keep the Sustainable Profitability

III.2.3 Organizational Structure

In order to achieve the objectives, every company or organization needs guidance in the form of organizational structure. Organizational structure has function to describe several parts in a company along with the coordination between departments or divisions in the company and the segregation of duties in order all people in the company can cooperate effectively and efficiently. Organizational structure in each company is different because it depends on the needs of that company. The company has to arrange the organizational structure as clear as possible in order to avoid misleading or deviation of function from each department.

Figure 3.1 shows the organizational structure of PT XYZ:
III.2.4 Job Description

- **Head of Branch Office**
  Head of branch office has function to planning, leading, organizing, controlling, and coordinating some activities in PT XYZ. Besides that, head of branch has function to authorize some documents such as debit note and letter confirmation.

- **Marketing**
  In PT XYZ, marketing department consist of 3 divisions such as financing, banking, and general. Marketing have function to marketed the services, meet the customer to give the SPPA form, do the preliminary input from the SPPA to the system, and give the SPPA hardcopy to the technique department.

- **Technique**
  Technique department consist of 4 divisions such as financing, banking and TKI, general, and claim. Technique have function to do analysis acceptances, calculate premi, input data from SPPA, and issues credit note, receipt, and insurance polis. Claim division have function to receive claim report, analyze the claim report, input data, and give the credit note to finance and accounting department. Below technique department there will be survey division that has function to do survey on customer vehicle.
• Finance and Accounting

Finance and Accounting department has function to give the receipt, insurance polis, and confirmation letter to the customer, make sure if there is any payment from customer, do settlement of receiving premi and paying claim, and give confirmation about claim payment to workshop partner.

• Claim Assessment Center (CAC)

CAC has function to do claim survey, analysis on survey result form, and issues credit note and claim settlement report form.

III.2.5 Company’s Existing Condition

Accounting information system is one of important aspect that company should has, whether small company or big company. Each of company has their own accounting information system and its different each other, starts from simple accounting information system until complex accounting information system that has been supported by hardware and software or computerized.

PT XYZ has been implemented the accounting information system. The accounting information system in the PT XYZ has been computerized although there are some processes that still done manually such as insurance registration, survey, premi and reparation costs calculation, and claim report. Besides that, PT XYZ has software or computer program or system that integrated from one department to another department and it
called as XYZ Star. Each of department has limitation access to access the system based on their function. This system also integrated to PT XYZ main office and Claim Assessment Center (CAC). However, PT XYZ Pemuda branch did not have data flow diagram and flowchart to explain about their revenue and expenditure cycle.

III.3.1 Revenue Cycle

PT XYZ Pemuda branch get their revenue from selling their services in the form of insurance. There are many customers that buy insurance from this company whether it’s individual, group, or even company. Besides that, their customer is not only come from Jakarta or Java but it come from Sumatera, Kalimantan, or even Papua. There are several processes of revenue cycle in PT XYZ Pemuda Branch, such as:

1. Insurance filing process,
2. Issues insurance polis, debit note, and receipt
3. Receive premi

Context diagram and data flow diagrams below will explain about the revenue cycle:
Note:
a: SPPA (Surat Pengajuan Penutupan Asuransi)
b: Insurance Polis, Copy of Receipt, and Letter of Confirmation
c: Payment Slip
d: Original Receipt
e: Bank Statement

Figure 3.2
Context Diagram of Revenue Cycle in PT. XYZ
Figure 3.3
Level 0 DFD of Revenue Cycle
in PT. XYZ
Insurance Filing Process

1.1 Insurance Registration

1.2 Survey

1.3 Insurance Agreement

Figure 3.4
Level 1 DFD of Revenue Cycle
in PT. XYZ (1)
2.1 Update Customer Data

SPPA Form That Has Been Accepted

Customer Data

2.2 Issues Insurance Polis, Debit Note, Receipt, and Confirmation Letter

Debit Note

Customer

Finance Staff

Insurance Polis, Copy of Receipt, and Confirmation Letter

Figure 3.5
Level 1 DFD of Revenue Cycle in PT. XYZ (2)
Figure 3.6
Level 1 DFD of Revenue Cycle in PT. XYZ (3)
III.3.1.1 Insurance Filling Process

Insurance filing process is the first process of revenue cycle in PT XYZ Pemuda branch. This process will be divided into 3 sub processes, such as insurance registration, survey, and insurance agreement.

III.3.1.1.1 Insurance Registration

The customer will be asked to fill SPPA form (*Surat Pengajuan Penutupan Asuransi*) by marketer when the customer wants to buy the insurance. This SPPA form contain some information such as customer identity, type of vehicle, and type of insurance product that customer want to buy. Sometimes in this process the customer asks the price of the insurance that he or she wants to buy to the marketer, and then the customer may bargain the premi price as long as it’s in the range of the price that has been regulated by OJK. After finished filling the SPPA form, the marketer do preliminary input of customer information from SPPA form to the office system or it is called XYZ Star. Through XYZ Star system, the customer information will be send to the technique department automatically. However, the marketer still needs to send the hardcopy of SPPA form to the technique department as documentation. Technique staff will ask surveyor to survey the customer vehicle when he or she gets the SPPA form. At that time, technique staff also gives the survey form to the surveyor in order to fill the finding during survey on the customer vehicle.
III.3.1.1.2 Survey

Survey will be implemented by surveyor from technique staff order to the customer vehicle. This survey could be implemented in everywhere either in the PT XYZ Pemuda branch or in another place that customer decided. During survey, surveyor will check the vehicle condition in order to know driving attitude of the owner and also to find out how big the risk that company may bear. More damage to the vehicle means more risk that company may bear. Therefore, when the surveyor found some damage to the car such as scratches, then surveyor will give two options to the customer which are repair the damage first then buy the insurance for his or her car or still buy the insurance for his or her car but the part that damage or broken will be excluded. At that time, the surveyor also asked KTP, SIM, and STNK to make sure that the car is belongs to the right person. All findings that surveyor found during survey will be written in the survey form. In some cases, the company will not do survey on the customer vehicle because the customer just buy that car whether by cash or installment. While, for the customer that want to insurance their vehicle in big number, the company only do survey based on the cars that available in the customer place at the survey time.

III.3.1.1.3 Insurance Agreement

After survey has been implemented, the surveyor will give the survey result form to the technique staff. In this process, technique staff
will analyze insurance acceptances. This analysis could be done by seeing and compare the preliminary customer data and survey result form. The technique staff will see the age of the vehicle, vehicle region, price of the vehicle, the occupation of the vehicle and others. This analysis is being implemented as the requirement before the company accept the customer as their insurance member and also to calculate the premi price that customer have to paid later.

<table>
<thead>
<tr>
<th>Comprehensive Insurance</th>
<th>Category</th>
<th>Vehicle Price</th>
<th>Lowest Rate</th>
<th>Highest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category 1</td>
<td>0 – Rp 125,000,000</td>
<td>3.44%</td>
<td>3.78%</td>
</tr>
<tr>
<td></td>
<td>Category 2</td>
<td>&gt;Rp 125,000,000 – Rp 200,000,000</td>
<td>2.47%</td>
<td>2.72%</td>
</tr>
<tr>
<td></td>
<td>Category 3</td>
<td>&gt;Rp 200,000,000 – Rp 400,000,000</td>
<td>1.71%</td>
<td>1.88%</td>
</tr>
<tr>
<td></td>
<td>Category 4</td>
<td>&gt;Rp 400,000,000 – Rp 800,000,000</td>
<td>1.20%</td>
<td>1.32%</td>
</tr>
<tr>
<td></td>
<td>Category 5</td>
<td>&gt;Rp 800,000,000</td>
<td>1.05%</td>
<td>1.16%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Loss Only Insurance</th>
<th>Category</th>
<th>Vehicle Price</th>
<th>Lowest Rate</th>
<th>Highest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Category 1</td>
<td>0 – Rp 125,000,000</td>
<td>0.65%</td>
<td>0.78%</td>
</tr>
<tr>
<td></td>
<td>Category 2</td>
<td>&gt;Rp 125,000,000 – Rp 200,000,000</td>
<td>0.44%</td>
<td>0.53%</td>
</tr>
<tr>
<td></td>
<td>Category 3</td>
<td>&gt;Rp 200,000,000 – Rp 400,000,000</td>
<td>0.29%</td>
<td>0.35%</td>
</tr>
<tr>
<td></td>
<td>Category 4</td>
<td>&gt;Rp 400,000,000 – Rp 800,000,000</td>
<td>0.25%</td>
<td>0.30%</td>
</tr>
<tr>
<td></td>
<td>Category 5</td>
<td>&gt;Rp 800,000,000</td>
<td>0.20%</td>
<td>0.24%</td>
</tr>
</tbody>
</table>

Table 3.1
Lists of Premi Rate

After performed the acceptances analysis, technique staff will decide whether they accept the insurance filing or not.

- Insurance Filing Rejected

SPPA could be rejected after the technique staff performed acceptance analysis and they found some factors which made that SPPA will be rejected such as the condition of the customer vehicle
is bad or there are too many damage and vehicle document is not complete or unclear which is it will make the risk become bigger if the company accept it. Therefore, technique staff rejects the SPPA, then give the SPPA to the Head of Technique Department to have agreement and authorization. After it has been agreed and authorized by the Head of Technique Department, technique staff will give the SPPA form to the marketer or agent that handle the customer.

- Insurance Filing Accepted

When insurance filing is accepted, technique staff will calculate the premi that will be charged to the customer according to the OJK regulation. Premi calculation could be done by seeing table 3.1 that has been issued by OJK since 2013. Then, the survey result form will be saved by the technique staff as documentation.

**III.3.1.2 Issues Insurance Polis, Debit Note, Receipt, and Confirmation Letter**

Insurance polis is an agreement letter between customer and PT XYZ Pemuda branch. This letter created and issued by technique staff after the SPPA accepted and update customer data from survey result form and premi calculation. Insurance polis will contain some information such as:

1. Type of insurance that purchased by customer
2. Customer identity
3. Vehicle
4. Period of time insurance
5. Premi
6. Terms and conditions applied during insurance contract

In this process, technique staff also issues debit note and receipt. Insurance polis, debit note, and receipt that have been issued by technique staff will be verified by Head of Technique Department and then authorized by Head of Branch PT XYZ Pemuda. After those documents has been verified and authorized, technique staff will send it to the finance and accounting department, and then billing person create the confirmation letter. That confirmation letter will be authorized by the Head of Finance and Accounting Department and Head of Branch PT XYZ Pemuda. Before send those documents, billing person will duplicate or copy the receipt for customer. Then, the documents such as insurance polis, copy of receipt, and letter confirmation will be given to the customer by billing person, while for the other documents will be saved in the storage. The reason those document have to be delivered directly is to get customer authorization in the confirmation letter as evidence that the company has done their responsibility to inform and give the customer some of documents about the insurance agreement and how to pay the premi.
III.3.1.3 Receive Premi

Customer could pay the premi directly by send money through the bank or transfer by using ATM to the company bank account. The company using this payment method in order to avoid and prevent the risk of embezzlement of cash by the company staff which receive the money from premi payment. After paid the premi, sometimes customer will send the transfer slip of premi payment to the billing person for the confirmation. When billing person receives the transfer slip from customer, he or she will check the code of person who paid that premi to the bank account system that integrated directly to the Mandiri Bank. In bank account system, the company may ask Mandiri Bank directly regarding the code of person who did the payment, but in this case billing person does not have to do that because billing person may see the name and code in the transfer slip. After that, it will compare with debit note to ensure whether the amount of money that customer paid is same as written in the debit note and it still in the period time of payment. However, if the customer did not send the transfer slip of premi payment and only do confirmation regarding premi payment, the accounting staff will check the account balance in the bank account system and if there is increasing of money, he or she will check the code of the person that transfer the money through integrated bank account system that provided by Mandiri Bank, and then it will compare with debit note. After the accounting staff did verification to the customer payment, and then the cashier will take the
receipt and give it to the Head of Finance and Accounting Department to be authorized, and then send it to the customer. The copy of the receipt will be kept and saved by the company as documentation. At the same time the cashier person will do settlement or update the customer payment to the office system or XYZ Star.

The premi have to be paid in the length of time period that has been determined right after date of insurance polis issuance, and usually it’s about 2 weeks ahead. The accounting staff or billing person will check the company account daily to make sure if there is any payment from the customer. However, if the customer did not pay the premi until the deadline, the agreement will be cancelled or expired.
Marketing Department

Customer

SPPA Form

Preliminary Input
Customer Data

SPPA Form

A

D

Give Confirmation
If SPPA Rejected

Customer

Figure 3.7
Flowchart of Revenue Cycle
in PT. XYZ (1)
Figure 3.8
Flowchart of Revenue Cycle
in PT. XYZ (2)
Figure 3.9
Flowchart of Revenue Cycle in PT. XYZ (3)
Figure 3.10
Flowchart of Revenue Cycle
in PT. XYZ (4)
Figure 3.11
Flowchart of Revenue Cycle in PT. XYZ (5)
Figure 3.12
Flowchart of Revenue Cycle in PT. XYZ (6)
III.3.2 Expenditure Cycle

The expenditure cycle in the PT XYZ is pay the claim that performed by the customer. The customer has to report the claim not more than three days after the event. In the expenditure cycle will consist into several processes, such as:

1. Claim Filing Process
2. Claim Assessment Process
3. Claim Settlement Process

The context diagram and data flow diagrams below will shows the expenditure cycle in the PT XYZ:

![Context Diagram of Expenditure Cycle in PT. XYZ](image)

Note:
- a: Loss Report Form (*Laporan Kerugian*)
- b: Claim Confirmation
- c: Analyzed Loss Report Form
- d: Survey Form and Analyzed Loss Report Form
- e: Survey Result Form
- f: Survey Result Form and List of Reparation Costs
- g: Work Order Letter (*Surat Perintah Kerja*)
- h: Reparation Letter (*Surat Perbaikan*)
- i: Transfer Slip
- j: Send Payment Confirmation

*Figure 3.13 Context Diagram of Expenditure Cycle in PT. XYZ*
1. Claim Filing Process

2. Claim Assessment Process

3. Claim Settlement Process

Figure 3.14
Level 0 DFD of Expenditure Cycle
in PT. XYZ
Claim Filing Process

Figure 3.15
Level 1 DFD of Expenditure Cycle in PT. XYZ (1)
Claim Assessment Process

2.1 Survey

Survey Result Form and Loss Report Form

2.2 Reparation Costs Calculation

Survey Result Form

2.3 Claim Agreement

List of Reparation Costs

Customer Data

Update Customer Claim Data

Claim Confirmation

Customer

Workshop Partner

Survey Result Form Along With List of Reparation Costs

SPK or Work Order Letter

Figure 3.16
Level 1 DFD of Expenditure Cycle in PT. XYZ (2)
Claim Settlement Process

3.1 Receive Reparation Letter

3.2 Issues Credit Note And Claim Settlement Report Form

3.3 Reparation Costs Payment

Workshop Partner

Claim Assessment Center

PT XYZ (Head Office)

Customer Data

Closing Claim

Credit Note and Claim Settlement Report Form

Transfer Slip

Send Payment Confirmation

Figure 3.17
Level 1 DFD of Expenditure Cycle in PT. XYZ (3)
III.3.2.1 Claim Filing Process

Claim is the main expenditure in the insurance company. Insurance member can claim their vehicle to the insurance company if their vehicle is damage or missing depends on the agreement that written in the insurance polis. The first step to claim the vehicle is the customer has to do the claim filing process. This process will be divided into several sub processes such as claim report and loss report analysis process.

III.3.2.1.1 Claim Report Process

The insurance member or the customer could claim their vehicle by report the losses to the technique department especially in the claim division. Loss reporting can be done by call or send email to the claim staff. Besides that, the customer may come directly to the office to do the claim report. After that, the customer will be asked to fill loss report form. This form will contains some information such as:

1. Customer identity
2. Sketch of the damage or broken part on the vehicle
3. Some parties that involved during accident

The claim staff also will asked some document such as SIM, KTP, and STNK.

III.3.2.1.2 Loss Report Analysis

After the customer filled the loss report form and completed documents that asked by the claim staff, the staff will do analysis
regarding the claim. During this process the claim staff will check the loss report form and another document such as insurance polis to make sure if:

a. Documents (SIM, KTP, and STNK)
   The driver has driver license and it is still valid at least when the accident happened and also has a legal age to drive the car. Besides that, the car is belongs to the right person.

b. Premi
   The customer has paid the premi before the accident happened.

c. Insurance Period
   When the accident happened the insurance period is still valid which is written in the insurance polis.

d. Type of Insurance
   Claim staff also wants to make sure if the broken part of the vehicle is included in the insurance polis.

Claim filing could be rejected by the insurance company if it’s not based on the agreement that written in the insurance polis. This claim rejection should be coordinate with CAC (Claim Assessment Center). After coordinate with CAC, claim staff could call, send email, or even meet the customer directly to explain or give confirmation if the claim filing is rejected. However, if the claim filing is accepted because it is based on the agreement or terms and condition that written in the insurance polis, claim staff will input the loss report form into the XYZ Star system and it will be send automatically to the CAC.
III.3.2.2 Claim Assessment Process

Claim assessment is one of SOP (Standard Operational Procedure) that PT XYZ has and it will perform by CAC (Claim Assessment Center). By assess the claim from customer, the company may reduce the probability in receiving claim that is not accordance with the agreement in the insurance polis. Claim assessment process will consist three subprocesses such as survey, reparation costs calculation, and claim agreement.

III.3.2.2.1 Survey

Claim survey will be performed by CAC (Claim Assessment Center) after receive analyzed loss report form from claim staff. In some cases, CAC also need help from other party to help do analysis, such as CAC will need help from the police when the customer claim for missing vehicle. The reason is the police are more expertise to analyze this case and to make sure whether the customer did not trump up the claim.

Surveyor will prepare the survey form and bring it in order to fill the findings when surveyor surveys the customer vehicle. Besides that, the surveyor also brings loss report form as preliminary information regarding some damages that happened to the customer vehicle. During claim survey process, surveyor will analyze and check the damage and compared it to the loss report form. Sometimes, some damages part that is written in the loss report form will not be repaired because the surveyor found if that part
is not come from the accident that customer told before or it’s come from before the accident.

### III.3.2.2.2 Reparation Costs Calculation

Customer or insurance member can decide the location for survey. When the survey held in the workshop partner, the surveyor will give the survey result form to the workshop partner in order to calculate the reparation costs directly after the surveyor fill the survey form. However, if the customer ask and decides another location to perform the survey, the surveyor need send the survey result form to the workshop that chosen by customer to calculate the reparation costs and to the workshop partner, and then send the survey result form along with list of reparation costs to surveyor. It will need more time than when the customer choose workshop partner as a place to perform the survey. PT XYZ has written agreement with workshop partner. In that written agreement contain statement about the agreement of reparation price and service priority to the PT XYZ, except for spare part that is not included because the price is always changing and depends on the market. Therefore, when the customer did survey and reparation in another place, the company only paid as much as the price that workshop partner give and if it’s more expensive, then the customer have to paid the rest of it.
III.3.2.2.3 Claim Agreement

Survey result form along with the list of reparation costs will be send to the Head of Subdivision CAC by the workshop partner in order to perform verification and sighting. If it’s verified and approved, CAC will give confirmation to the customer by phone or email, and then update the survey result along with the list of reparation cost to the XYZ Star. CAC also issued work order letter or SPK (*Surat Perintah Kerja*) and send it to the workshop partner by fax. Claim filing process until issuing the SPK need time about 1 until 2 days for the minor damage, but for huge damage it will need more time about 1 until 2 weeks because the workshop partner and surveyor need more time to checking and analyze that vehicle. However, if the head of subdivision CAC did not agree or reject the claim, CAC will do confirmation regarding the claim rejection to the customer and explain the reason of the rejection. Sometimes, the reason is because the damage part is not included in the insurance polis.

III.3.2.3 Claim Settlement Process

Claim settlement process is the last process of the expenditure cycle. This process start from receive reparation letter from workshop partner, issues credit note and settlement report form, and pay reparation costs. This process will involve several departments such as CAC (Claim Assessment Center), technique department (claim), and finance and accounting department of PT XYZ head office and Pemuda branch.
III.3.2.3.1 Receive Reparation Letter

When the workshop partner finished repaired the customer vehicle, the customer will be asked to authorize reparation letter by the workshop partner. Workshop partner send the reparation letter to CAC through fax. After CAC receive the reparation letter, CAC staff checks and verify the customer signature in that letter to ensure whether the workshop partner has accomplished their responsibility to repair the customer vehicle. The reparation letter is containing statement from the workshop partner if they already repaired the customer vehicle properly and there will be customer signature too. CAC staff also input claim settlement to the XYZ Star system.

III.3.2.3.2 Issues Credit Note and Claim Settlement Report Form

After finished check and verify the reparation letter, and then input claim settlement, CAC staff will make credit note and claim settlement report form automatically through the system. These documents print out pre-numbered too. Credit note will contain information about the amount of reparation costs that have to be paid to the workshop partner by PT XYZ, while claim settlement report form contain information about customer identity and the amount of reparation costs too. Those documents actually almost same but the different is the purpose, credit note has purpose to be used as documentation in the finance and accounting department that will shows the amount of account payable of the company
to the workshop partner, while claim settlement report form has purpose to be used as documentation in the technique department that will explain if company has been implemented the claim process. Then, it will be verified and authorized by the Head of Subdivision CAC. After that, those documents send to PT XYZ Pemuda branch by email or fax, although it has been send through the system. When the claim staff gets the documents, the staff will keep the claim settlement report form and give credit note to the finance and accounting department as documentation.

III.3.2.3.3 Reparation Costs Payment

After receive the credit note through the system and hardcopy, the cashier of PT XYZ Pemuda branch will request reparation payment to the PT XYZ main office through system. Through XYZ Star system, finance and accounting department in the head office of PT XYZ will receive the request along with credit note and claim settlement report form. The cashier from PT XYZ head office will do rechecking to the customer that stated in those documents regarding the amount of reparation costs. After that, the cashier will transfer money for the reparation costs payment to the PT XYZ Pemuda branch bank account. The cashier also will give confirmation after transfer the money to the finance and accounting department of PT XYZ Pemuda branch. Then, the cashier in the Pemuda branch office will transfer again the money to the workshop partner bank account. When the transfer is success, the cashier will send the transfer
payment slip to the workshop partner through fax and keep the original as documentation.
Figure 3.18
Flowchart of Expenditure Cycle in PT. XYZ (1)
Figure 3.19
Flowchart of Expenditure Cycle
in PT. XYZ (2)
Claim Assessment Center (CAC)

Figure 3.20
Flowchart of Expenditure Cycle in PT. XYZ (3)
Figure 3.21
Flowchart of Expenditure Cycle
in PT. XYZ (4)
Finance and Accounting Department (PT XYZ Head Office)

Figure 3.22
Flowchart of Expenditure Cycle
in PT. XYZ (5)
Credit Note

Input Request Reparation Costs Payment

Customer Data

Transfer Money for Reparation Costs Payment to Workshop Partner Bank Account

Transfer Payment Slip

Reparation Costs Payment

Customer Data

Send transfer payment slip

Workshop Partner

Figure 3.23
Flowchart of Expenditure Cycle in PT. XYZ (6)
CHAPTER IV
ANALYSIS AND EVALUATION

IV.1 Best Practice

1. a. The company has office system or it called as XYZ Star.

   The company has a good accounting information system to produce external report, support routine activity, support decision making, support planning and control, and as one of implementation of internal control. Moreover, the accounting information system in PT XYZ has been computerized and supported with software or systems that called as XYZ Star. It will make the business process in the company become effective and efficient because it could make the company activities become faster rather than if using manual way. Besides, the system also has a good limitation access for the user. Its design differently from one department to another department to avoid from fraud and to segregate the duties between one employee to another employee.

2. a. PT XYZ has written agreement with workshop partner.

   The existence of written agreement with workshop partner is a good internal control. By having that document, the company may reduce or even avoid price manipulation which might be done by the workshop partner. However, that document is only
contain about the reparation cost because the price of spare part is always changing or it depends on the market.

b. The company has good documentations in their revenue and expenditure cycle.

The meaning of good documentations in here is the company keep some documents such as SPPA form, survey result form, copy of insurance polis, debit note, copy of receipt, confirmation letter, premi payment slip, verified loss report form, claim settlement report form, credit note, and transfer slip as evidence of the transaction that happened in the company. Most of documents such as debit note, insurance polis, receipt, credit note, and claim settlement report form are printed out automatically and pre-numbered. The importance of making the document become pre-numbered is to control the form usage in transaction. Therefore, when there is something missing, it will be easier to spot and also to ensure all transaction is recorded and to help the search of document if needed.

c. All of transactions in the company are using transfer method to the bank account.

The company did not receive or pay directly by using cash instead receive or transfer through the bank. The company chose this method in order to avoid from embezzlement of cash. Therefore, all of premi payment from the customer will be
received by the company through company bank account. It is also applied for the reparation costs payment where the company will pay the reparation costs by transfer the money through workshop partner bank account.

IV.2 Findings

1. a. The company gives double receipts to the customer.

After inputting survey result along with premi calculation, technique staff will issues debit note, insurance polis, and receipt. Those documents are given to the customer by billing person. At that time, the receipt that was given to the customer is the copy and have not authorized by the Head of Finance and Accounting Department yet. When the customer already paid the premi, the cashier will send the original receipt that has been authorized by the Head of Finance and Accounting Department to the customer.

There are several component of accounting information system that has to be fulfilled in order to make the company implement the accounting information system well. One of those components is procedures and instructions. It is very important for the company to having efficient procedures and instructions in their business activities.
PT XYZ gives the copy of the receipt to the customer to make the customer know about the amount of premi that should be paid and it is one of the procedures that company had.

If the company gives double receipts, it means the company did double activities and it will make the activities become inefficient. The company will waste the time and the paper that used to print out the copy of the receipt. Besides, in the insurance polis and confirmation letter contain information about the price of the premi.

In order to overcome this problem, the company should not give the copy of the receipt to the customer. The company only needs to gives the original receipt that has been authorized by the head of finance and accounting department after the customer paid the premi. Further, the company does not have to copy the receipt anymore for the customer and it will make the activity become more efficient. The redesign flowchart of revenue cycle below will explain about the changes of procedure in order to handle this finding:
Figure 4.1
The Redesign Flowchart of Revenue Cycle in PT. XYZ (5)
b. The premi calculation is done manually.

Right now the rates of premi have been regulated and standardized by OJK (Otoritas Jasa Keuangan) whether for comprehensive or total lost insurance. PT XYZ gives opportunity to the customer to bargain the price of the premi by bargain the rate of the premi, as long as it is in the range of premi rate that has been set by OJK. After that, the marketer will give note about the agreed rate of premi in the SPPA form and give it to the technique department. Technique department then do the premi calculation manually.

One of benefit using accounting information system is to implement internal control. The company implemented internal control to ensure data and accounting information are proper and reliable, and also to increase the efficiency of company business operation.

The company did not transform the premi calculation become computerized because the company did not set the price of the premi in order to attract the customer and also the company still does not has a system to make this activity become computerized.

These things can raise probability of error or mistake during premi calculation process, and need more time to input the data manually and to bargain the premi price with the customer.
In order to avoid from those problem, the researcher suggest PT XYZ to set the fixed rate and premi price and also make the system in order to make the activities become computerized. Therefore, the activities become more efficient and accurate. The redesign flowchart of revenue cycle below will explain about the changes of procedure in order to handle this finding:
Figure 4.2
The Redesign Flowchart of Revenue Cycle in PT. XYZ (3)
2. a. There is no Data Flow Diagram and Flowchart to explain revenue and expenditure cycle in PT XYZ.

PT XYZ did not have data flow diagram and flowchart to explain about the processes of their revenue and expenditure cycle. The company only used words to describe their revenue and expenditures cycle in their company.

Data flow diagram is a tool to describe a system by using symbols that describe flow of data, data processing, and source or destination of the data. While, flowchart is pictorially the flow of data through a system and the transaction processing procedures a company uses by using a standard set of symbols.

The causes is because the company feel enough using words to explain about the process of revenue and expenditure cycle rather than using data flow diagram and flowchart.

The company may need more time and effort to explain about the processes of revenue and expenditure cycle to their employee especially new employee and other users.

Therefore, the researcher suggest the company to create data flow diagram and flowchart to make them easier to explain about the processes along with the procedure, flow of documents, and relationship between departments in both cycles. The reason is because the company may use less words
and able to give visualization to the employee and other users regarding the processes in the revenue and expenditure cycle.

b. There is no sampling calculation standard in surveying customer cars.

The company has a good procedure in receiving new member of their insurance product. Hence, the company always survey the customer vehicle before accept them as new member. However, for the customer that would like to insurance their vehicle in big number, the company only did sampling to the available cars in the customer place. There is no sampling calculation standard for this sampling case.

Sampling calculation is one of procedure that insurance company should has. It is one of internal control of the company in receiving new customer.

The company only do sampling on the available cars in the customer place is because it is the procedure that being applied in PT XYZ. Besides, the company cannot survey all customer vehicle because the limitation of time.

If the company only do sampling based on the availability of the cars in the customer’s place, the risk that company may bear will be different from one to another customer. There is also a probability that customer will only shows the cars in the good condition in their place and hide another cars with bad
condition. Therefore, it will increase the risk that PT XYZ may bear.

The researcher has suggestion for the company to established sampling calculation standard to decrease the risk and the probability of the miss sampling that company may do. The company can use the percentage of the total vehicles of customer to do the sampling. Therefore, the company may decrease the risk and probability receiving cars with bad condition.

c. PT XYZ did not obligate the customer to send the transfer slip of premi payment.

The customer has to pay the premi after he or she receive insurance polis, copy of receipt, and letter of confirmation. Then, customer will transfer the premi to the PT XYZ bank account. After paying the premi, the customer will inform PT XYZ whether he or she has paid the premi. When the customer inform about the premi that already paid, the customer often send the transfer slip.

It is very important for the company to have a good documentation in their transaction as one of the internal control to avoid from fraud or something that can make the company loss. Transfer slip of premi payment from the customer is one of documentation that company should has.
Customer did not give or send the transfer slip is because there are no rules or regulation from PT XYZ that obligate the customer to send the transfer slip. The other reason is the company has bank account system to check the premi payment from customer.

If the company did not obligate the customer to send the transfer slip, then the customer might not send the transfer slip. The company also becomes lack of documentation about the premi payment. Besides, it will make the billing person work harder to ensure that the customer already paid the premi in right amount and time based on the agreement in the polis insurance.

The company should obligate the customer to send the transfer slip right after paying the premi. Besides, the company should ask the customer to add more information like insurance polis number when pay the premi at bank or by transfer to make easier billing person when checking the premi payment through bank account system.

3. Increase the efficiency and effectivity of Accounting Information System and Internal Control in PT. XYZ.

PT. XYZ has a computerized accounting information system in their company. It could increase the efficiency of the business operation in the company. However, there are several activities that performed manually and also double activities
which reduce the efficiency in their operation. Besides, this company has a good internal control, but there is lack of standard procedure in some activities such as in survey activity, no data flow diagram and flowchart, and did not receive transfer slip of premi payment.

Accounting Information System could become efficient if the component in the accounting information system is efficient. It also applied in the internal control because internal control could become effective if the procedure that performed by the company is effective.

The causes is because the management in PT. XYZ believe the activities that the company still performed manually and standard procedure that applied in the company is sufficient enough to run and maintain the business operation.

The company may need more time and effort to perform the business operation because it still manual and it could increase the probability of error. Besides that, because there is lack of standard procedure in the internal control and it could increase the probability of fraud that might occur.

The researcher suggest the company to increase the efficiency of the accounting information system by eliminate double activities and transform the activities become computerized. Then, in order to increase the effectivity of the
internal control the researcher suggests PT. XYZ to set standard procedure in the business operation such as standard procedure to survey customer cars.
CHAPTER V

CONCLUSION AND RECOMMENDATION

V.1 Conclusion

Based on the company’s existing condition, data analysis, and evaluation that made by the researcher on the chapter III and IV related with revenue and expenditure cycle of PT XYZ, the researcher conclude:

1. a. PT XYZ has three processes in the revenue cycle such as;
   
   insurance filing process that is divided into customer registration, survey, and insurance agreement; issues debit note, receipt, and polis insurance; and insurance acceptance.

b. In the expenditure cycle, PT XYZ has 3 processes too such as;
   
   claim filing that will be divided into claim reporting and claim reporting analysis; claim assessment process will be divided into survey, reparation costs calculation, and claim agreement; and claim settlement process will be divided into receive reparation letter, issues credit note and claim settlement report form, and reparation costs payment.

c. Effectivity and Efficiency of Accounting Information System

PT XYZ had revenue and expenditure cycle with clear flows and authorized person in each of the flow. Both cycles are effective and efficient, but there are still some deficient activities which are when PT XYZ gives copy of receipt at the
time giving insurance polis and confirmation letter to the customer although the customer has not paid the premi yet, and the company did not set the premi price and do the premi calculation in manual. The company used software or system which called as XYZ Star and it’s integrated to all of department or even to branch and main office of PT XYZ. The system has limited access based on the job description that user had, therefore the user cannot access the area that is not belong to the user job description or their function. However, there are some activities that are still implemented manually such as customer registration, survey, premi calculation, claim survey, and reparation cost calculation.

2. Internal Control

Internal Control that is applied and implemented in the PT XYZ is good enough because:

a. The company receives the premi from the customer through the company bank account rather than receive premi payment in form of cash through cashier. Besides that, the company also pays the claim or reparation costs by transfer the money directly to the workshop partner bank account. Those are one of internal control that company had in order to reduce or even avoid embezzlement of cash.
b. The company has a good documentation in their company by print-out the documents pre-numbered automatically, then keep and saved it in the storage.

c. The company had written agreement with the workshop partner regarding the reparation costs in order to avoid price manipulation.

However, there are still some weaknesses, such as:

a. The company did not have data flow diagram to explain the flow of data, data processing, and source or destination of the data, and also did not have flow chart to describe pictorially the flow of data through a system and the transaction processing procedures that company used. The company only uses words to explain and describe those things. Therefore, the company needs more time and effort to explain and describe the processes of the revenue and expenditure cycle to the employee and other users.

b. There is huge risk in accepting insurance member from individual, group, or company that have many cars to be insurance because the insurance company only do survey in a certain car that available at customer place without any sampling calculation standard.

c. The company did not obligate the customer to send the transfer slip after paid the premi and input more information
in the payment such as the polis number therefore there is no
evidence that the customer already paid the premi (lack of
documentation) and need more effort to trace and find the
payment of that customer in the bank account system.

3. The researcher suggest the company to eliminate double activities
that still exist and transform the manual activity become
computerized to make the accounting information system become
more efficient. Besides that, the company should set standard
procedure to increase the effectivity of the internal control.

V.2 Recommendation

Based on the conclusion above, the researcher would like to give
recommendation regarding revenue and expenditure cycle along with the
internal control.

1. The Efficiency of Accounting Information System

a. The company should eliminate deficient activity such as
when give copy of the receipt to the customer and only give
the receipt at the time when the premi already paid by the
customer.

b. The company should set the price or rate of the premi, and
then transform the premi calculation become computerized,
because it can avoid error and mistake rather than using
manual way. Besides that, it can make the process become more efficient.

2. Internal Control
   a. Create data flow diagram and flowchart in order to make easier the employee and other users understand deeper about the processes of revenue and expenditure cycle of PT XYZ.
   b. Create sampling calculation standard for survey to reduce the risk that company may bear when accepting customer become a new member of the insurance product. The company can use the percentage of the total vehicles to do the sampling.
   c. Establish new rules and regulation in order to obligate the customer to send the transfer slip as documentation for company and add more information in the payment such as polis number to make easier the billing person to ensure the payment already paid in the right amount and date.

3. Suggestion to increase the effectivity and efficiency of Accounting Information System and Internal Control
   a. The researcher suggest to implement the recommendation number 1 and 2 in order to increase the effectivity and efficiency of Accounting Information System and Internal Control in PT. XYZ Pemuda branch.
APPENDICES

SURAT PERMOHONAN PENUTUPAN ASURANSI JASINDO OTO

Dengan ini mengajukan permohonan penutupan asuransi Kendaraan Bermotor dengan data sbb :

A. Data Pribadi
1. Nama (Individual/ Perusahaan) 
2. Identitas: No KTP/SIM/NJPWP
3. Alamat asal Identitas
4. No Hp/Telepon (wajib isi)
5. Email
6. Sumber Dana Premium
7. Alamat Penagihan

B. Data Kendaraan
1. Jenis Kendaraan: [ ] Sedan/ [ ] Jeep/Minibus [ ] Truck/Pick Up; [ ] Bus; [ ] Motor
2. Tahun Pembuatan/Perakitan Kendaraan
3. Merk/Type
4. No Rangka
5. No Mesin/ No polisi
6. Tempat Dukuk/ Deks Angikut (bhusus Truk/PU): [ ] Tempat Dukuk / [ ] Ton

C. Objek Kendaraan Bermotor yang diasuransikan (dalam nominal dan mata uang)
1. Casco, [ ] [ ] [ ] [ ] [ ] [ ], apabila lebih dari satu unit, agar terlampir
2. Perlengkapan Non Standar

D. Kondisi Pertanggungan yang dimita
1. [ ] Paket Privilegg [ ] Paket Cesi [ ] Paket Silver [ ] Paket Classic [ ] Jasindo Oto Plus (AR/TLI)
2. Perutusan Jaminan, khusus Jasindo Oto Plus (dalam nominal dan mata uang)
   [ ] TIJ lopada Pihak Ketiga;
   [ ] Kecelakaan Diri Pengemudi;
   [ ] Kecelakaan Diri Penumpang;
   [ ] Kerusakan, Huru Hara ; Kerusahan, Huru Hara, Tenterisme, Sabotase
   [ ] Gempa Bumi, Tsunami, Letusan Gunung Berapi;
   [ ] Angin Topan, Badai, Hujan Es, Banjir, Tawal Longsor;
   [ ] Lain-lain;
E. Kondisi lain-lain

1. Penggunaan Kendaraan: □ Pribadi; □ Eksekutif (termasuk prbadi); □ Komersial/subsidi (termasuk dinas dan prbadi); □ Angkutan Umum

2. Jangka Waktu Partanggungan: DD MMM YYYY Sampai Dengan: DD MMM YYYY

3. Kondisi Kendaraan: □ Laku Jalan; □ Tidak Laku Jalan; □ Dalam Perbaikan

4. Kendaraan Dapat Disedot di: [Spasi untuk input]

Yang bertandatangan dibawah ini:

✓ Menyatakan bahwa keterangan di atas dibuat dengan sebenarnya menurut pengetahuan, sey atau yang seharusnya saya ketahui.
✓ Menyatakan bahwa keterangan di atas digunakan sebagai dasar dan merupakan bagian yang tidak terpisahkan dari polisi yang akan ditanggung. Oleh karena itu ketidakbenarannya dapat mengakibatkan batalnya partanggungan dan ditolaknya setiap tuntutan ganti rugi oleh Penanggung.
✓ Memahami bahwa partanggungan yang diminta ini baru berlaku setelah mendapat persetujuan tertulis dari Penanggung.

[Signature]

Catatan;

Beri tanda "✓" kolom pilihan yang dipilih, dan isi dengan selengkapnya.

Kolom penanggung:

☐ Setuju untuk diakses ☐ Tidak setuju untuk diakses
Kantor / Unit : JAKARTA PEMUDA

NOTA DEBET / KREDIT

NO.

Nomer Polis
Tahun Penutupan
Jenis Asuransi
Jenis Penutupan
Brokering
Nama Tertanggung
Meta Uang
Jumlah

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PERIODE
JATUH TEMPO
BROKERAGE/KOMISI

Dibuat: Verifikasi:

Keterangan: JAKARTA,

92
IKHTISAR POLIS
ASURANSI JASINDO OTO PLUS

Nama Tertanggung: [Name]
Alamat: [Address]
Jangka Waktu Pertanggungan: 28 April 2014 to 28 April 2016

Keterangan Teknis Kendaraan Bermotor yang 
Dipertanggungan:
Rincian: 

Risiko Sendiri/Risiko Sendiri setelah peristiwa 
Janin/Masalah Tambahan: 

SUBJECT TO NO CLAIM UP TO APRIL 30, 2016

LAMPIRAN A:
1. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA
2. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA
3. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA
4. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA
5. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA
6. KLASIFIKASI PERTANGGUNGAN DALAM NAMA SEBAIKNYA

LAMPIRAN B:
- KL. KHI-15 (TENTANG BIMBINGAN DAN DARI BEBERAPA PERTANGGUNGAN - KERUGIAN)

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Biaya Natural:
- Rp. 6000,-
Kantor / Unit: JAKARTA PEMUDA

KUITANSI
RECEIPT

NO.

Terima dari:
Received From:

Alamat:
Address:

Sejamah:
The Sum Of

Untuk Pembayaran: PREMI ASURANSI
Being Payment Of:

Nomor Polis:
Policy No.

No. Debit Nota:
Debit Note No.

Jenis Penangguhan: 605 KENDARAAN BERMOTOR RODA DUA
Kind Of Business:

Keterangan:

* Apabila dalam hilir waktu sampel dengan tanggal
* Minta tercatat, naik polis mungkin kual.
* Mohon Cekchee di cross dan akan name
* Pembayaran dengan cheqeue baru befelu fils cheqeue kembali wamen eangg.
* Please do cross cheqeue on behalf of
* Payment by cheques valid after cashed.

* Kt adalah dokumen yang bah masukkun terge ditubuh cap tangan.

JAKARTA,

TANDA TERIMA

No. Kuitansi: 

Tanggal: 

No. Polis: 

Policy No.:

No. Debit Nota: 

Debit Note No.:

Jumlah:

Amount:

Tanggal Terima:

Date of Receipt:

Nama Penanggung:

Signature:

Tanda tangan

94
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* Terpenuhi Polis Endorsement/Cover mit dem berikut ini, akan berlangsung dengan britt dibawah |
* The execution of policy endorsement/cover and policy registration is subject to the confirmation that the payment has already received.

Bank Mandiri Puloasri

Rek. No. 120.008000.4677

Bank Mandiri Puloasri

**Please refer to your account manager**

**Batasan**

Tanggal: [Signature]|

*Please acknowledge receipt of this notification by signing below. |

[Signature] |
KANTOR CABANG

LAPORAN SURVEY RISIKO
ASURANSI KENDARAAN BERMOTOR

Hari/tanggal:
Survey risiko dilakukan atas permintaan:
Yang diterima pada saat survey:

I. KETERANGAN UMUM

1. Nama Tertanggung/Calon Tertanggung:
2. Alamat Tertanggung/Calon Tertanggung:
3. Objek Pertanggungan:
4. Harga Pertanggungan:
5. Jangka waktu:
6. Tanggal Survey:
7. Lokasi Survey:
8. Sumber Informasi:
9. Petugas Survey:
10. Kondisi/Luas Jaminan:
11. Perfasan Jaminan:

II. DETAIL OBYEK PERTANGGUNGAN

A. DATA KENDARAAN

1. Jenis Kendaraan: □ sedan □ jeep □ landrover □ minibus
   □ bis, □ < 10 orang □ > 10 orang
   □ truck, □ 1 - 5 ton □ 6 - 10 ton □ >10 ton
   □ pick up, □ 1/2 ton □ 1 - 5 ton □ double cabin
   □ motor, □ roda 2 □ roda 3
   □ fork lift □ tractor □ prime-mover/tractor head
2. Tahun Pembuatan:
3. No. Polisi:
4. No Raungka:
5. No Mesin:
6. Warna:

FORMULIR SURVEY RISIKO KENDARAAN BERMOTOR

K3M - 1

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B. KONDES KENDARAAN

1. Penggunaan
   ○ komersil ○ pribadi/dinas
2. Pengemudi
   ○ pengemudi ○ non pengemudi
3. Lokasi Penyimpanan
   ○ garasi ○ tidak
4. Pengamatan
   ○ aliran
   ○ kunci setir
   ○ kunci non standar
   ○ lainnya, ...................... (sebutkan)
5. Bagian Muka
   ○ baik ○ gores ○ poyok/rusak
6. Bagian Belakang
   ○ baik ○ gores ○ poyok/rusak
7. Bagian Kiri
   ○ baik ○ gores ○ poyok/rusak
8. Bagian Kanan
   ○ baik ○ gores ○ poyok/rusak
9. Bagian atas/kap mesin/kabin
   ○ baik ○ gores ○ poyok/rusak
10. Bagian Dalam (uralan)

11. Perlengkapan non Standar
    (dirinci)

C. ANALISA RISIKO

1. Physical Hazard

   a. Risiko Standard

      1. Risiko Pancuran

      2. Risiko Kecepatan/kecepatan

   ○ tinggi ○ sedang ○ rendah

   ○ tinggi ○ sedang ○ rendah

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3. Risiko Kebakaran

4. Risiko Potensi

b. Risiko Perlusasan

1. Risiko AOG

2. Risiko Kerusakan/kerus

2. Moral Hazard

D. KESIMPULAN & SARAN

Kesimpulan:
Saran:

Laporan Survey ini dibuat berdasarkan pengamatan di lapangan pada saat survey dilakukan.

Mengulas
Kepada Unit Teknik

Surveyor

(..........................)  (..........................)

* foto objek terlampir
# LAPORAN KERUGIAN

(Limit, Kantor Bantuan)

## PENGINGAT

Dalam hal terjadinya kerugian:

1. Formulir isianan kerugian ini harus ditandatangani dan diserahkan dalam bentuk penanggung atau Cabang terdaftar.
2. Teranggung diminta menganugerahkan segala langkah-langkah yang diperlukan untuk menghindari kerugian lebih lanjut.
3. Teranggung tidak gugat pengembalian untuk mungkin terjadinya kerugian kecuali pihak lain asesmen mendapat persetujuan terkait dengan penanggung.
4. Perluasan dan pertanyaan 1 dan 2 dari 2 asesmen dalam berdasarkan seluas mendapat diketepakan dalam penanggung.

## PERTANYAAN | JAWABAN
--- | ---
1. Nama: Penanggung atau bunga penanggung |  
2. Nama dan alamat Teranggung | a.  
3. a) Nama cabang Aset | b.  
b) Nama bunga | c.  
c) Nama asesmen | d.  
d) Nama penanggung | e.  
5. a) Tanggal, jam dan tempat penanggung | g.  
b) Konsep yang penanggung | h.  
c) Nama dan alamat yang mengemukakan konsultasi | i.  
d) Nama dan alamat yang mengemukakan konsultasi | j.  
n) Nama penanggung yang mengemukakan konsultasi | k.  
5. a) Apakah dan alamat penanggung yang mengemukakan konsultasi pada recapitulasi setuju? | l.  
6. a) Nama dan alamat penanggung yang mengemukakan konsultasi pada recapitulasi setuju barakah | m.  
b) Nama dan alamat penanggung yang mengemukakan konsultasi | n.  
c) Apakah dan alamat penanggung yang mengemukakan konsultasi setuju? | o.  
d) Nama dan alamat penanggung yang mengemukakan konsultasi setuju | p.  

DU 80
7. HANYA DIUMUR JIKA PADA KENDARAAN SERING TERDAPAT KERUSAKAN

<table>
<thead>
<tr>
<th>a)</th>
<th>Apa kendaraan berasari?</th>
</tr>
</thead>
<tbody>
<tr>
<td>b)</td>
<td>Apa ada kerusakan yang ada?</td>
</tr>
<tr>
<td>c)</td>
<td>Bagaimana keadaan kendaraan?</td>
</tr>
<tr>
<td>d)</td>
<td>Apakah kendaraannya dipantangkung penjara?</td>
</tr>
<tr>
<td>e)</td>
<td>Apakah orang lain juga dipantangkungkan?</td>
</tr>
<tr>
<td>f)</td>
<td>Apakah ada kerusakan pada kendaraan atau alat?</td>
</tr>
</tbody>
</table>

8. HANYA DIUMUR JIKA TERDAHULU BERJANGGUNG JAWAB KOPADA PRIAK KETIGA

<table>
<thead>
<tr>
<th>a)</th>
<th>Nama dan alamat yang menemui ganti kerugian kepada Tersanggung.</th>
</tr>
</thead>
<tbody>
<tr>
<td>b)</td>
<td>Bukanlah jumlah yang dituntut dan untuk apa?</td>
</tr>
<tr>
<td>c)</td>
<td>Apakah yang menutup ganti kerugian juga dipantangkungkan?</td>
</tr>
<tr>
<td>d)</td>
<td>Jika terdakwa namanya pada tanda tangan, nama dan alamat.</td>
</tr>
</tbody>
</table>

9. Keterangan lebih lanjut:

Dinamakan Tersanggung mengakui bahwa mereka telah menyerahkan karyawan kepada Tersanggung dan mengedarkan kendaraan yang telah dijual mungkin salah satu. Dapat memberi garansi kepada Pemasok yang tertinggi untuk kekerasan ini.

Harap dicatatkan bahwa gantian kehilangan dan berasa terdapat kekeliruan dalam menyatakan jenis yang telah dikembalikan serta diberikan kepada Tersanggung yang telah dibalas dari penjualan itu yang ada.

GAMBAR KENDARAAN

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Dili sosial dengan kebenaran dan dengan kesungguhan hati di.

Tanda tangani Tersanggung
LAPORAN PENELESAIN KLIAM
No. 2014.205.501.220.05369/01/01

Jenis Penutupan
Nama Tertanggung
Nomor Polis
Policy Number
Seharap Jelas
Jumlah Sera
Obyek Pertanggungan
Periode Penutupan
Total Harga Pertanggungan
Tata Sum Insured
Jangka Waktu Pertanggungan
Kondisi Pertanggungan
Obyek Kerugian dan Harga Pertanggungan
Tanggal & Tempat Kejadian
Etsa & Place of Accident
Sebab Kerugian
Cause of Loss
Jumlah Klaim
Estimated Claim Amount
Bagian Jelas
Jumlah Sera
Keterangan
Ketika

Direct
205.601.200.14.09800/323/001
100,000000 %
as per existing policy
RP. 416.300.000,00
28 Februari 2014 ald 28 April 2016
COMPREHENSIVE COVER (6ABUNGAN)
TOYOTA FORTUNER NEW 2.5 G M/T TRD DIESEL - B235FEB-FEBTRI MANK - 2014, No Rangka/MKPZ49929EX9987009, No Mesin 2KDI4455471
RP. 416.300.000,00
26 September 2014, Air Hitam Juanda
60102 - DITABRAK
RP. 2.084.601,00
RP. 2.084.601,00

Terima kasih atas perhatian saudara,
Thank you for your kind attention
JAKARTA, 18 November 2014
BIBLIOGRAPHY


Here with, I am:

Name: Anton Tri Atmoko, SE
Function: Head of Accounting
Address: Jl. Pemuda No. 105 East Jakarta - 13220

confirms that:

Name: Yosi Erlangga Gito Jaya
Student ID: 008201100024
Faculty/Major: Business / Accounting
Universitas: President University

has done his/her research in our company in order to write the skripsi, title:

ANALYSIS OF REVENUE AND EXPENDITURE CYCLE IN PT. XYZ

since November 18th, 2014 until December 18th, 2014 and has discussed with us the content of his skripsi.

Jakarta, December 18th, 2014

PT XYZ

(Anton Tri Atmoko, SE)
Head of Accounting