

April 17, 2019

HON. DENNIS B. FUNA
Insurance Commissioner
Insurance Commission Building
United Nations Avenue, Manila

Thru: STATISTICS DIVISION

Gentlemen:

In compliance with Circular No. 2014-36 dated August 13, 2014, we are submitting the Quarterly Statistical Report on Selected Financial Data for the quarter ended March 31, 2019.

Thank you.

Sincerely yours,


MARIA JOSEFINA A. CASTILLO
Treasurer / Chief Financial Officer

Enc: a/s
mlbar
/bsola

**Statistical Report on Selected Financial Data
on Life Insurance Companies**

As of the Quarter Ending March 31, 2019

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		₱ 48,489,048,297
Cash & Invested Assets	17,156,476,196	
Premiums Due and Uncollected	77,027,944	
Reinsurance Accounts Receivable		
Segregated Fund Assets	30,993,160,648	
Other Assets	262,383,509	
 Total Liabilities		₱ 44,369,477,996
Aggregate Reserves	11,487,218,986	
Policy & Contract Claims	827,389,181	
Premium Deposits Fund	269,682,348	
Reinsurance Accounts Payable	9,941,971	
Segregated Fund Liabilities	30,797,464,789	
Taxes Payable	31,944,060	
Other Liabilities	945,836,661	
 Total Networkh		₱ 4,119,570,301
Capital Stock	350,000,000	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus		
Contingency Surplus/Home Office/Inward Remittances		
Capital Paid in Excess of Par Value	1,093,545	
Retained Earnings/Home Office Account	3,513,451,535	
 Reserve Accounts	150,028,462	
Remeasurement Gains (Losses)		
on Retirement Pension Asset (Obligation)	(90,699,100)	
Treasury Stocks		
Seed Capital on Variable Life	195,695,859	

NOTES :

A. Assets

- Cash and Invested Assets - Cash on Hand and in Banks, Financial Assets at Fair Value Through Profit and Loss, Held-to-Maturity (HTM) Investments, Available-for-Sale (AFS) Financial Assets, Loans & Receivables, Investments in Subsidiaries, Associates and Joint Ventures and Investment Property.
- Reinsurance Accounts Receivable - includes Due From Ceding Companies, Funds held by Ceding Companies, (net) and Amounts Recoverable from Reinsurers (net)

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Networkh

- Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment.

II. INVESTED ASSETS (For TRADITIONAL LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u> </u>
a)	Securities Held for Trading		
a.1.	Trading Debt Securities - Government	<u> </u>	
a.2.	Trading Debt Securities - Private	<u> </u>	
a.3.	Trading Equity Securities	<u> </u>	
a.4.	Mutual Funds	<u> </u>	
a.5.	Unit Investment Trust Funds	<u> </u>	
a.6.	Real Estate Investment Trusts	<u> </u>	
a.7.	Other Funds	<u> </u>	
b)	Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)		
b.1.	Debt Securities - Government	<u> </u>	
b.2.	Debt Securities - Private	<u> </u>	
b.3.	Equity Securities	<u> </u>	
b.4.	Mutual Funds	<u> </u>	
b.5.	Unit Investment Trust Funds	<u> </u>	
b.6.	Real Estate Investment Trusts	<u> </u>	
b.7.	Other Funds	<u> </u>	
c)	Derivative Assets	<u> </u>	
2	Held to Maturity (HTM) Investments		<u> </u>
a)	HTM Debt Securities - Government	<u> </u>	
b)	HTM Debt Securities - Private	<u> </u>	
3	Loans and Receivables		<u> 725,023,875</u>
a)	Real Estate Mortgage Loans	<u> </u>	
b)	Collateral Loans	<u> </u>	
c)	Guaranteed Loans	<u> </u>	
d)	Chattel Mortgage Loans	<u> </u>	
e)	Policy Loans	<u> 725,023,875</u>	
f)	Notes Receivable	<u> </u>	
g)	Housing Loans	<u> </u>	
h)	Car Loans	<u> </u>	
i)	Low Cost Housing	<u> </u>	
j)	Purchase Money Mortgages	<u> </u>	
k)	Sales Contract Receivables	<u> </u>	
l)	Unquoted Debt Securities	<u> </u>	
m)	Salary Loans	<u> </u>	
n)	Other Loans Receivables	<u> </u>	
4	Available-for-Sale (AFS) Financial Assets		<u> 13,653,025,562</u>
a)	AFS Debt Securities - Government	<u> 8,838,832,589</u>	
b)	AFS Debt Securities - Private	<u> 3,487,856,505</u>	
c)	AFS Equity Securities	<u> 503,138,693</u>	
d)	Mutual Funds	<u> 618,059,477</u>	
e)	Unit Investment Trust Funds	<u> </u>	
f)	Real Estate Investment Trusts	<u> </u>	
g)	Other Funds	<u> 205,138,298</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u> 1,143,578,592</u>
a)	Investments in Subsidiaries	<u> 1,143,578,592</u>	
b)	Investments in Associates	<u> </u>	
c)	Investments in Joint Ventures	<u> </u>	
6	Investment Property		<u> </u>
7	Time Deposits / Fixed Deposits		<u> 1,644,946,807</u>
	TOTAL INVESTMENTS		<u> P 17,166,574,836</u>

II. INVESTED ASSETS (For VARIABLE LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>29,536,063,717</u>
	a) Securities Held for Trading		
	a.1. Trading Debt Securities - Government		
	a.2. Trading Debt Securities - Private		
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds		
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	<u>29,536,063,717</u>	
	b.1. Debt Securities - Government	<u>7,884,677,181</u>	
	b.2. Debt Securities - Private	<u>1,002,976,361</u>	
	b.3. Equity Securities	<u>17,910,648,436</u>	
	b.4. Mutual Funds	<u>2,737,761,739</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets		
2	Held to Maturity (HTM) Investments		
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables		<u>270,571,000</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans		
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Sales Contract Receivables		
	l) Unquoted Debt Securities	<u>270,571,000</u>	
	m) Salary Loans		
	n) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets		
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities		
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds		
5	Investments in Subsidiaries, Associates and Joint Ventures		
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>659,321,313</u>
	TOTAL INVESTMENTS		<u>P 30,465,956,030</u>

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>1,658,378,386</u> A
Increase /(Decrease) in Reserves		<u>199,823,229</u> B
Commissions Earned		<u>_____</u> C
Income from Variable Life		<u>_____</u> D
Other Underwriting Income		<u>_____</u> E
Total Underwriting Income (A - B + C + D + E)		<u>1,858,201,615</u> F
Benefit Payments		<u>(443,442,458)</u> G
Expenses from Variable Life		<u>_____</u> H
Commission Expenses		<u>(76,522,123)</u> I
Premium Tax		<u>(9,272,893)</u> J
a) Traditional Life	<u>(7,183,143)</u>	
b) Variable Life	<u>(2,089,750)</u>	
c) Microinsurance	<u>_____</u>	
d) Migrant Workers Compulsory Insurance	<u>_____</u>	
Documentary Stamp Tax		<u>(364,110)</u> K
a) Traditional Life	<u>(69,015)</u>	
b) Variable Life	<u>(295,095)</u>	
c) Microinsurance	<u>_____</u>	
d) Migrant Workers Compulsory Insurance	<u>_____</u>	
Other Underwriting expenses		<u>_____</u> L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>(529,601,584)</u> M
Net Underwriting Gain/ Loss (F - M)		<u>1,328,600,031</u> N
Gross Investment Income		<u>453,188,149</u> O
a) Dividends Earned	<u>2,527,665</u>	
b) Real Estate Income Eraned	<u>150,466</u>	
c) Interest Income Earned	<u>212,381,741</u>	
d) Other Income	<u>238,128,277</u>	
Investment Expenses		<u>(11,821,755)</u> P
Final Tax		<u>(28,413,991)</u> Q
Net Investment Income (O -P - Q)		<u>412,952,403</u> R
Other Income / (Expense)		<u>(1,257,733,776)</u> S
Capital Gain/ (Loss)		<u>2,285,382</u> T
General & Administrative Expenses		<u>(322,606,220)</u> U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		<u>163,497,820</u> V
Income Tax		<u>(3,590,900)</u> W
Net Income /(Loss) as of the quarter (V - W)		<u>159,906,920</u> X

I hereby certify to the accuracy/correctness of the aforementioned data



 Maria Josefina A. Castillo - Chief Financial Officer / Treasurer

As of the Quarter ending March 31, 2019

SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	LIFE INSURANCE												
	Ordinary Insurance												
	Whole Life			Endowment			Term			Sub-Total			
	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured
TOTALS													
1. Beginning Balance	151,207	1,578,010	-	177,937,222,561	46,639	14,560,293,338	16,137	4,624,093,892	14,675	5,288,198,636	77,451	-	24,472,585,865
2. New Business													
a. Issued	4,818	27,553	-	3,706,501,150	263	185,746,457	9	3,997,372	146	174,036,750	418	-	363,780,579
b. Revived	69	755	-	238,486,757	13	6,778,350	2	176,407	11	12,300,000	26	-	19,254,757
c. Increased	-	(79,347)	-	(5,795,982,147)	-	(6,195,058)	-	(45,918)	-	(1,806,609)	-	-	(8,047,585)
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	3,642	19,403	-	2,678,356,003	851	146,015,213	982	195,849,865	90	217,588,824	1,923	-	559,453,903
4. Inforce as of end of the Quarter	152,452	1,507,568	-	173,407,872,319	46,064	14,600,607,873	15,166	4,432,371,888	14,742	5,255,139,952	75,972	-	24,288,119,713

Note: Breakdown of insured lives not possible since an insured life may have multiple policies

As of the Quarter ending March 31, 2019

SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	LIFE INSURANCE													
	Group						Variable Life							
	Permanent			Term			Sub - Total							
	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	No. of Certificates	Insured Lives	Sum Assured		
1. Beginning Balance	6	47,997		644,515,003	1,198	1,501,258		124,102,226,230	1,204	1,549,255	-	124,746,741,233	72,402	28,717,895,463
2. New Business														
a. Issued					124	16,984		1,450,715,000	124	16,984	-	1,450,715,000	4,246	1,892,005,571
b. Revived					14	755		202,832,000	14	755	-	202,832,000	29	16,400,000
c. Increased						(80,387)		(5,786,210,699)		(80,387)	-	(5,786,240,197)		(1,694,365)
d. Others														
3. Insurance Terminated	-	102		2,720,228	61	16,197		1,492,774,735	61	16,299	-	1,495,494,963	1,648	623,407,137
4. Inforce as of end of the Quarter	6	47,895		641,765,277	1,275	1,422,413		118,476,787,796	1,281	1,470,308	-	119,118,553,073	75,029	30,001,199,533

Note: Breakdown of insured lives not possible since an insured life may have multiple policies

As of the Quarter ending March 31, 2019

SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	ACCIDENT				HEALTH			
	Group		Group		Group		Group	
	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	No. of Certificates	Insured Lives	Sum Assured
1. Beginning Balance	17	16,589			133	12,166		
2. New Business								
a. Issued	1	49			29	10,520		
b. Revived	-	-			-	-		
c. Increased		1,030				10		
d. Others								
3. Insurance Terminated	5	2,920			5	184		
4. Inforce as of end of the Quarter	13	14,748			157	22,512		

Note: Breakdown of insured lives not possible since an insured life may have multiple policies

I hereby certify to the best of my knowledge the accuracy/correctness of the aforementioned data:


MARIA SACHIKO A. FANG - CHIEF ACTUARY
 (Signature of responsible officer over printed name and position)

As of the Quarter ending March 31, 2019
SUN LIFE GREPA FINANCIAL, INC.

V. Premiums By Type & Business Line

	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (6)	MIGRANT WORKERS** (7)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1 First year premiums and considerations direct business	296,904,210	210,054,126	21,984,075	32,334,980	9,000	32,522,030	-	-
2 First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3 First year reinsurance premiums ceded	798,654	560,501	238,397	(244)	-	-	-	-
4 First year premiums and considerations (line1+line2-line3)	296,105,557	209,493,625	21,745,678	32,335,225	9,000	32,522,030	-	-
SINGLE								
5 Single premiums and considerations direct business	755,362,369	754,723,478	638,890	-	-	-	-	-
6 Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7 Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8 Single premiums and considerations (line5+line6-line7)	755,362,369	754,723,478	638,890	-	-	-	-	-
RENEWAL								
9 Renewal year premiums and considerations direct business	613,005,418	379,265,708	94,094,933	120,102,561	54,769	19,487,447	-	-
10 Renewal year reinsurance premiums assumed	(23,068)	-	(23,068)	-	-	-	-	-
11 Renewal year reinsurance premiums ceded	6,071,890	560,056	1,074,231	4,437,602	-	-	-	-
12 Renewal year premiums and considerations (line9+line10-line11)	606,910,460	378,705,652	92,997,634	115,664,958	54,769	19,487,447	-	-
TOTAL								
13 Total premiums and considerations direct business (line1+line5+line9)	1,665,271,997	1,344,043,312	116,717,898	152,437,541	63,769	52,009,476	-	-
14 Total reinsurance premiums assumed (line2+line6+line10)	(23,068)	-	(23,068)	-	-	-	-	-
15 Total reinsurance premiums ceded (line3+line7+line11)	6,870,543	1,120,557	1,312,628	4,437,358	-	-	-	-
16 Total premiums and considerations (line4+line8+line12)	1,658,378,386	1,342,922,755	115,382,202	148,000,183	63,769	52,009,476	-	-

I hereby certify to the best of my knowledge the accuracy/correctness of the aforementioned data:

NOTES:

- * Inclusive of Microinsurance and migrant workers insurance businesses
- ** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health


MARIA SACHIKO A. PANG - CHIEF ACTUARY
 (Signature of responsible officer over printed name and position)