

July 18, 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 June 30, 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 June 30, 2019

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		₱ <u>48,766,486,902</u>
Cash & Invested Assets	<u>17,486,903,458</u>	
Premiums Due and Uncollected	<u>109,274,493</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>30,843,009,655</u>	
Other Assets	<u>327,299,296</u>	
Total Liabilities		₱ <u>44,009,877,271</u>
Aggregate Reserves	<u>11,259,833,459</u>	
Policy & Contract Claims	<u>823,651,580</u>	
Premium Deposits Fund	<u>260,113,751</u>	
Reinsurance Accounts Payable	<u>8,857,955</u>	
Segregated Fund Liabilities	<u>30,635,995,732</u>	
Taxes Payable	<u>47,486,848</u>	
Other Liabilities	<u>973,937,946</u>	
Total Network		₱ <u>4,756,609,631</u>
Capital Stock	<u>350,000,000</u>	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus		
Contingency Surplus/Home Office/Inward Remittances		
Capital Paid in Excess of Par Value	<u>1,093,545</u>	
Retained Earnings/Home Office Account	<u>3,604,131,823</u>	
Reserve Accounts	<u>593,945,940</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>424,400</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>207,013,923</u>	

NOTES :

A. Assets

1. 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.
2. Reinsurance Accounts Receivable - includes Due From Ceding Companies, Funds held by Ceding Companies, (net) and Amounts Recoverable from Reinsurers (net)

B. Liabilities

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

C. Network

1. 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		
	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)		
	b.1. Debt Securities - Government		
	b.2. Debt Securities - Private		
	b.3. Equity Securities		
	b.4. Mutual Funds		
	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>709,427,874</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	<u>709,427,874</u>	
	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		
	m) Salary Loans		
	n) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets		<u>14,202,650,028</u>
	a) AFS Debt Securities - Government	<u>9,476,937,503</u>	
	b) AFS Debt Securities - Private	<u>3,255,736,683</u>	
	c) AFS Equity Securities	<u>508,174,418</u>	
	d) Mutual Funds	<u>745,795,063</u>	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	<u>216,006,361</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u>1,174,169,131</u>
	a) Investments in Subsidiaries	<u>1,174,169,131</u>	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>1,426,527,509</u>
	TOTAL INVESTMENTS		<u>P 17,512,774,542</u>

II. INVESTED ASSETS (For VARIABLE LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>29,750,565,281</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>29,750,565,281</u>	
	b.1. Debt Securities - Government	<u>4,320,787,036</u>	
	b.2. Debt Securities - Private	<u>4,846,767,615</u>	
	b.3. Equity Securities	<u>17,907,890,022</u>	
	b.4. Mutual Funds	<u>2,675,120,608</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>270,178,000</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>270,178,000</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>604,708,619</u>
	TOTAL INVESTMENTS		<u>P 30,625,451,900</u>

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>2,908,819,846</u> A
Increase /(Decrease) in Reserves		<u>510,550,602</u> B
Commissions Earned		_____ C
Income from Variable Life		_____ D
Other Underwriting Income		_____ E
Total Underwriting Income (A - B + C + D + E)		<u>3,419,370,448</u> F
Benefit Payments		<u>(984,470,817)</u> G
Expenses from Variable Life		_____ H
Commission Expenses		<u>(151,206,897)</u> I
Premium Tax		<u>(21,034,633)</u> J
a) Traditional Life	<u>(16,191,828)</u>	
b) Variable Life	<u>(4,842,805)</u>	
c) Microinsurance	_____	
d) Migrant Workers Compulsory Insurance	_____	
Documentary Stamp Tax		<u>(850,290)</u> K
a) Traditional Life	<u>(227,518)</u>	
b) Variable Life	<u>(622,772)</u>	
c) Microinsurance	_____	
d) Migrant Workers Compulsory Insurance	_____	
Other Underwriting expenses		_____ L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>(1,157,562,637)</u> M
Net Underwriting Gain/ Loss (F - M)		<u>2,261,807,811</u> N
Gross Investment Income		<u>910,684,361</u> O
a) Dividends Earned	<u>15,596,238</u>	
b) Real Estate Income Eraned	<u>304,670</u>	
c) Interest Income Earned	<u>422,955,043</u>	
d) Other Income	<u>471,828,410</u>	
Investment Expenses		<u>(23,208,714)</u> P
Final Tax		<u>(56,419,460)</u> Q
Net Investment Income (O -P - Q)		<u>831,056,187</u> R
Other Income / (Expense)		<u>(1,953,929,406)</u> S
Capital Gain/ (Loss)		<u>(5,067,682)</u> T
General & Administrative Expenses		<u>(679,009,325)</u> U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		<u>454,857,585</u> V
Income Tax		<u>(7,288,795)</u> W
Net Income /(Loss) as of the quarter (V - W)		<u>447,568,790</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 June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	LIFE INSURANCE															
	Ordinary Insurance															
	TOTALS			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	No. of Policies	Insured Lives	Sum Assured
1. Beginning Balance	151,207	1,578,010	-	177,937,222,560	46,639		14,560,293,338	16,137		4,624,093,892	14,675		5,288,198,635	77,451	-	24,472,585,864
2. New Business																
a. Issued	9,023	54,042	-	7,558,307,131	661		441,636,973	45		30,558,745	259		418,156,231	965	-	890,351,949
b. Revived	110	794	-	267,640,413	34		14,719,006	2		176,407	21		23,300,000	57	-	38,195,413
c. Increased	-	365,362	-	19,080,460,967	-		(7,747,857)	-		(1,090,990)	-		(1,665,516)	-	-	(10,504,362)
d. Others	-	-	-	-	-		-	-		-	-		-	-	-	-
3. Insurance Terminated	7,164	30,380	-	5,392,922,716	1,138		288,891,200	1,957		499,173,563	601		522,536,404	3,696	-	1,310,600,167
4. Inforce as of end of the Quarter	153,176	1,967,828	-	199,450,708,356	46,196		14,720,010,280	14,227		4,154,564,492	14,354		5,205,453,946	74,777	-	24,080,028,698

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

As of the Quarter ending June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	LIFE INSURANCE													
	Group						Variable Life							
	Permanent			Term			Sub - Total			Variable Life				
	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					192	39,316		3,035,642,499	192	39,316	-	3,035,642,499	7,806	3,632,312,683
b. Revived					16	788		203,095,000	16	788	-	203,095,000	35	26,350,000
c. Increased					-	363,493		19,093,961,518	-	363,493	-	19,093,909,694		(2,944,365)
d. Others				(51,823)										
3. Insurance Terminated	-	219		5,796,398	119	26,756		2,830,388,378	119	26,975	-	2,836,184,776	3,335	1,246,137,773
4. Inforce as of end of the Quarter	6	47,778		638,666,781	1,287	1,878,099		143,604,536,869	1,293	1,925,877	-	144,243,203,651	76,908	31,127,476,007

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

As of the Quarter ending June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	ACCIDENT				HEALTH			
	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	2	649			58	14,077		
b. Revived	-	-			2	6		
c. Increased		1,226				643		
d. Others								
3. Insurance Terminated	5	2,920			9	485		
4. Inforce as of end of the Quarter	14	15,544			184	26,407		

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

As of the Quarter ending June 30, 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	622,443,721	424,035,966	68,443,367	70,683,065	58,878	59,222,447	-	-
2 First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3 First year reinsurance premiums ceded	1,205,748	805,714	400,278	(244)	-	-	-	-
4 First year premiums and considerations (line1+line2-line3)	621,237,973	423,230,251	68,043,088	70,683,309	58,878	59,222,447	-	-
SINGLE								
5 Single premiums and considerations direct business	976,517,990	975,241,476	1,276,515	-	-	-	-	-
6 Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7 Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8 Single premiums and considerations (line5+line6-line7)	976,517,990	975,241,476	1,276,515	-	-	-	-	-
RENEWAL								
9 Renewal year premiums and considerations direct business	1,324,670,234	731,210,471	201,975,576	337,300,156	379,056	53,804,976	-	-
10 Renewal year reinsurance premiums assumed	27,667	-	27,667	-	-	-	-	-
11 Renewal year reinsurance premiums ceded	13,634,018	2,368,262	2,250,821	9,014,935	-	-	-	-
12 Renewal year premiums and considerations (line9+line10-line11)	1,311,063,883	728,842,209	199,752,422	328,285,221	379,056	53,804,976	-	-
TOTAL								
13 Total premiums and considerations direct business (line1+line5+line9)	2,923,631,946	2,130,487,912	271,695,457	407,983,221	437,934	113,027,422	-	-
14 Total reinsurance premiums assumed (line2+line6+line10)	27,667	-	27,667	-	-	-	-	-
15 Total reinsurance premiums ceded (line3+line7+line11)	14,839,767	3,173,976	2,651,099	9,014,691	-	-	-	-
16 Total premiums and considerations (line4+line8+line12)	2,908,819,846	2,127,313,936	269,072,024	398,968,530	437,934	113,027,422	-	-

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

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


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

As of the Quarter ending June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

BUSINESS BY DISTRIBUTION METHOD & BUSINESS LINE
(Direct Business)

	Total Business			Total Business				Variable Life			Variable Life			
	Single (1)	First Year (2)	Renewal (3)	Policies (4)	Forfeited/Active at year end Certificates (5)	Insured Lives (6)	Sum Insured (7)	Single (8)	First Year (9)	Renewal (10)	Policies (11)	Forfeited/Active at year end Certificates (12)	Insured Lives (13)	Sum Insured (14)
1 Individual agents	39,331,648	277,015,405	1,315,520,820	76,400	232,633	-	38,771,799,349	38,497,400	118,120,035	729,263,627	16,726	-	-	9,255,751,698
2 Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Bancassurance	936,954,780	343,903,313	2,648,617	71,998	-	-	29,190,918,565	936,744,075	305,025,138	1,946,844	60,182	-	-	21,871,724,310
a Bancassurance (commercial banks)	936,954,780	343,903,313	2,648,617	71,998	-	-	29,190,918,565	936,744,075	305,025,138	1,946,844	60,182	-	-	21,871,724,310
b Bancassurance (Cooperative, Rural, and Thrift Banks)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Direct Marketing	231,562	1,525,003	6,500,798	4,778	1,735,195	-	131,487,990,442	-	890,792	-	-	-	-	-
5 Electronic Commerce/ Online/ Digital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Mobile Phones	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	976,517,990	622,443,721	1,324,670,234	153,176	1,967,828	-	199,450,708,356	975,241,476	424,035,966	731,210,471	76,908	-	-	31,127,476,007

As of the Quarter ending June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

BUSINESS BY DISTRIBUTION METHOD & BUSINESS LINE

Direct Business)	Ordinary Life			Group Life and Industrial			Group Life and Industrial						
	Premium Collected	Renewal	Polices	Infors/Active at year end	Sum Insured	Single	Premium Collected	Renewal	Polices	Infors/Active at year end	Certificates	Insured Lives	Sum Insured
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
1 Individual agents	834,247	28,930,981	195,464,149	59,255	-	16,346,313,923	-	70,683,065	336,609,012	221	1,90,692	-	13,169,733,728
2 Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Bancassurance	210,705	38,878,175	701,773	11,816	-	7,319,194,255	-	-	-	-	-	-	-
a Bancassurance (commercial banks)	210,705	38,878,175	701,773	11,816	-	7,319,194,255	-	-	-	-	-	-	-
b Bancassurance (Cooperative, Rural, and Thrift Banks)	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Direct Marketing	231,562	634,211	5,809,653	3,706	-	414,520,519	-	691,144	1,072	1,735,195	-	-	131,073,469,923
5 Electronic Commerce/ Online/ Digital	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Mobile Phones	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Others	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,276,515	68,443,367	201,975,576	74,777	-	24,080,028,698	-	70,683,065	337,300,156	1,293	1,925,877	-	144,243,203,651

As of the Quarter ending June 30, 2019
SUN LIFE GREPA FINANCIAL, INC.

BUSINESS BY DISTRIBUTION METHOD & BUSINESS LINE
(Direct Business)

	Accident				Accident				Health				Health					
	Single (28)	Premium Collected First Year (29)	Renewal (30)	Policies (31)	Inforce/Active at year end Insured Lives (32)	Sum Insured (33)	Single (34)	Premium Collected First Year (35)	Renewal (36)	Policies (37)	Inforce/Active at year end Insured Lives (38)	Sum Insured (39)	Single (40)	Premium Collected First Year (41)	Renewal (42)	Policies (43)	Inforce/Active at year end Insured Lives (44)	Sum Insured (45)
1 Individual agents	-	58,878	379,056	14	15,544	-	-	59,222,447	53,804,976	184	26,407	-	-	-	-	-	-	-
2 Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Bancassurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a Bancassurance (commercial banks)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b Bancassurance (Cooperative, Rural, and Thrift Banks)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Direct Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Electronic Commerce/ Online/ Digital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Mobile Phones	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	58,878	379,056	14	15,544	-	-	59,222,447	53,804,976	184	26,407	-	-	-	-	-	-	-

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


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