

October 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 September 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 September 30, 2019

**SUN LIFE GREPA FINANCIAL, INC.**  
Name of Insurance Company

( In Pesos)

**I. FINANCIAL CONDITION**

<b>Total Assets</b>		<b>₱ 47,798,740,886</b>
Cash & Invested Assets	17,684,205,147	
Premiums Due and Uncollected	107,507,423	
Reinsurance Accounts Receivable		
Segregated Fund Assets	29,769,685,626	
Other Assets	237,342,690	
<b>Total Liabilities</b>		<b>₱ 42,724,557,376</b>
Aggregate Reserves	11,066,997,189	
Policy & Contract Claims	736,534,143	
Premium Deposits Fund	275,753,699	
Reinsurance Accounts Payable	9,330,996	
Segregated Fund Liabilities	29,539,488,973	
Taxes Payable	34,212,932	
Other Liabilities	1,062,239,444	
<b>Total Network</b>		<b>₱ 5,074,183,510</b>
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	4,250,976,186	
Reserve Accounts	700,967,739	
Remeasurement Gains (Losses)		
on Retirement Pension Asset (Obligation)	(459,050,613)	
Treasury Stocks		
Seed Capital on Variable Life	230,196,653	

**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		694,778,647
a)	Real Estate Mortgage Loans		
b)	Collateral Loans		
c)	Guaranteed Loans		
d)	Chattel Mortgage Loans		
e)	Policy Loans	694,778,647	
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		14,378,060,778
a)	AFS Debt Securities - Government	9,908,745,319	
b)	AFS Debt Securities - Private	3,369,292,965	
c)	AFS Equity Securities	494,558,860	
d)	Mutual Funds	366,924,543	
e)	Unit Investment Trust Funds		
f)	Real Estate Investment Trusts		
g)	Other Funds	238,539,091	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,167,280,382
a)	Investments in Subsidiaries	1,167,280,382	
b)	Investments in Associates		
c)	Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,444,454,155
	TOTAL INVESTMENTS		P 17,684,573,962



II. INVESTED ASSETS ( For VARIABLE LIFE )

1	Financial Assets at Fair Value Through Profit and Loss		28,338,739,598
	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)	28,338,739,598	
	b.1. Debt Securities - Government	3,897,227,003	
	b.2. Debt Securities - Private	4,200,965,699	
	b.3. Equity Securities	17,329,652,461	
	b.4. Mutual Funds	2,910,894,435	
	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		288,862,000
	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	288,862,000	
	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		990,432,243
	TOTAL INVESTMENTS		P 29,618,033,841

### III. OPERATING RESULTS

Premium Income ( net of reinsurance )		4,760,728,080	A
Increase /(Decrease) in Reserves		803,461,921	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		5,564,190,001	F
Benefit Payments		(1,585,079,582)	G
Expenses from Variable Life			H
Commission Expenses		(242,309,285)	I
Premium Tax		(32,131,149)	J
a) Traditional Life	(24,765,121)		
b) Variable Life	(7,366,028)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		(1,408,100)	K
a) Traditional Life	(357,325)		
b) Variable Life	(1,050,775)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		(1,860,928,116)	M
Net Underwriting Gain/ Loss ( F - M)		3,703,261,885	N
Gross Investment Income		1,367,564,543	O
a) Dividends Earned	21,765,407		
b) Real Estate Income Eraned	458,874		
c) Interest Income Earned	630,719,893		
d) Other Income	714,620,369		
Investment Expenses		(35,093,203)	P
Final Tax		(84,896,882)	Q
Net Investment Income (O -P - Q)		1,247,574,458	R
Other Income / (Expense)		(3,278,364,043)	S
Capital Gain/ ( Loss)		(2,556,537)	T
General & Administrative Expenses		(1,061,120,576)	U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		608,795,187	V
Income Tax		(16,498,756)	W
Net Income /(Loss) as of the quarter (V - W)		592,296,431	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 September 30, 2019

SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	L I F E  I N S U R A N C E														
	Group														
	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	No. of Policies	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					263	72,739		6,520,837,094	263	72,739	-	6,520,837,094	11,872		5,726,022,753
b. Revived					15	789		198,520,000	15	789	-	198,520,000	44		29,950,000
c. Increased	-	-		-		487,065		11,513,853,923	-	487,065	-	11,513,747,977			(7,944,365)
d. Others				(105,946)					-	-	-	-			
3. Insurance Terminated	-	318		8,437,709	162	29,819		3,862,547,858	162	30,137	-	3,870,985,567	5,856		1,999,577,156
4. Inforce as of end of the Quarter	6	47,679		635,971,347	1,314	2,032,032		138,472,889,389	1,320	2,079,711	-	139,108,860,737	78,462		32,466,346,695

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



As of the Quarter ending September 30, 2019

SUN LIFE GREPA FINANCIAL, INC.

IV. Business Done

	ACCIDENT				HEALTH			
	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	4	1,013			89	18,149		
b. Revived	-	-			2	9		
c. Increased		2,408				1,089		
d. Others								
3. Insurance Terminated	5	2,770			29	1,540		
4. Inforce as of end of the Quarter	16	17,240			195	29,873		

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 September 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	1,018,845,543	681,290,744	137,020,275	115,309,639	872,561	84,352,323	-	-
2 First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3 First year reinsurance premiums ceded	3,118,711	1,699,217	1,419,738	(244)	-	-	-	-
4 First year premiums and considerations (line1+line2-line3)	1,015,726,832	679,591,527	135,600,538	115,309,883	872,561	84,352,323	-	-
SINGLE								
5 Single premiums and considerations direct business	1,733,736,688	1,731,786,168	1,950,521	-	-	-	-	-
6 Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7 Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8 Single premiums and considerations (line5+line6-line7)	1,733,736,688	1,731,786,168	1,950,521	-	-	-	-	-
RENEWAL								
9 Renewal year premiums and considerations direct business	2,030,411,299	1,139,551,683	316,897,181	521,860,675	581,372	51,520,387	-	-
10 Renewal year reinsurance premiums assumed	27,667	-	27,667	-	-	-	-	-
11 Renewal year reinsurance premiums ceded	19,174,406	3,526,373	4,857,692	10,790,341	-	-	-	-
12 Renewal year premiums and considerations (line9+line10-line11)	2,011,264,559	1,136,025,310	312,067,156	511,070,335	581,372	51,520,387	-	-
TOTAL								
13 Total premiums and considerations direct business (line1+line5+line9)	4,782,993,530	3,552,628,595	455,867,977	637,170,314	1,453,934	135,872,710	-	-
14 Total reinsurance premiums assumed (line2+line6+line10)	27,667	-	27,667	-	-	-	-	-
15 Total reinsurance premiums ceded (line3+line7+line11)	22,293,117	5,226,591	6,277,429	10,790,096	-	-	-	-
16 Total premiums and considerations (line4+line8+line12)	4,760,728,060	3,547,403,005	449,618,214	626,380,218	1,453,934	135,872,710	-	-

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)