

January 17, 2020

**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 December 31, 2019 (unaudited).

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 December 31, 2019

SUN LIFE GREPA FINANCIAL, INC.  
Name of Insurance Company

( In Pesos)

**I. FINANCIAL CONDITION**

<b>Total Assets</b>		₱ <u>47,899,042,422</u>
Cash & Invested Assets	17,682,077,597	
Premiums Due and Uncollected	<u>105,339,787</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>29,725,477,587</u>	
Other Assets	<u>386,147,451</u>	
<b>Total Liabilities</b>		₱ <u>42,591,016,054</u>
Aggregate Reserves	10,882,663,617	
Policy & Contract Claims	<u>686,234,671</u>	
Premium Deposits Fund	<u>281,834,188</u>	
Reinsurance Accounts Payable	<u>19,753,018</u>	
Segregated Fund Liabilities	<u>29,495,530,581</u>	
Taxes Payable	<u>51,334,933</u>	
Other Liabilities	<u>1,173,665,046</u>	
<b>Total Network</b>		₱ <u>5,308,026,368</u>
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	<u>1,093,545</u>	
Retained Earnings/Home Office Account	<u>4,022,876,527</u>	
Reserve Accounts	<u>715,157,916</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>(11,048,626)</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>229,947,006</u>	

**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. Network**

- 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		671,931,395
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	671,931,395	
	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		14,152,803,553
	a) AFS Debt Securities - Government	10,166,070,380	
	b) AFS Debt Securities - Private	3,250,919,819	
	c) AFS Equity Securities	496,643,910	
	d) Mutual Funds	-	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	239,169,444	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,151,270,402
	a) Investments in Subsidiaries	1,151,270,402	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,652,865,523
	<b>TOTAL INVESTMENTS</b>		<b>P 17,628,870,873</b>



**II. INVESTED ASSETS ( For VARIABLE LIFE )**

1	Financial Assets at Fair Value Through Profit and Loss		<u>28,264,621,956</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>28,264,621,956</u>
	b.1. Debt Securities - Government	3,852,824,250	
	b.2. Debt Securities - Private	4,045,404,720	
	b.3. Equity Securities	17,147,770,400	
	b.4. Mutual Funds	3,218,622,586	
	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>380,528,335</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	380,528,335	
	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>859,525,034</u>
	<b>TOTAL INVESTMENTS</b>		<u>P 29,504,675,325</u>

### III. OPERATING RESULTS

Premium Income ( net of reinsurance )		6,746,173,197	A
Increase /(Decrease) in Reserves		1,072,631,869	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		7,818,805,066	F
Benefit Payments		(2,270,319,118)	G
Expenses from Variable Life			H
Commission Expenses		(353,551,479)	I
Premium Tax		(44,744,510)	J
a) Traditional Life	(34,459,423)		
b) Variable Life	(10,285,087)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		(1,958,750)	K
a) Traditional Life	(582,301)		
b) Variable Life	(1,376,449)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		(2,670,573,857)	M
Net Underwriting Gain/ Loss ( F - M)		5,148,231,209	N
Gross Investment Income		1,838,489,697	O
a) Dividends Earned	22,847,211		
b) Real Estate Income Eraned	613,078		
c) Interest Income Earned	839,725,321		
d) Other Income	975,304,087		
Investment Expenses		(47,509,467)	P
Final Tax		(113,922,956)	Q
Net Investment Income (O -P - Q)		1,677,057,274	R
Other Income / (Expense)		(4,372,303,649)	S
Capital Gain/ ( Loss)		(6,583,718)	T
General & Administrative Expenses		(1,540,426,256)	U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		905,974,860	V
Income Tax		(30,755,104)	W
Net Income /(Loss) as of the quarter (V - W)		875,219,756	X

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


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 Maria Josefina A. Castillo - Chief Financial Officer / Treasurer

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

IV. Business Done

	<b>LIFE INSURANCE</b>															
	<b>Ordinary Insurance</b>															
	<b>TOTALS</b>			<b>Whole Life</b>			<b>Endowment</b>			<b>Term</b>			<b>Sub-Total</b>			
	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	19,062	1,077,429	-	35,172,670,475	1,850	1,246,963,631	153	109,306,901	524	933,878,343	2,527	-	2,290,148,875			
b. Revived	1,846	561	-	349,930,949	40	16,918,938	3	426,407	1,736	168,135,605	1,779	-	185,480,949			
c. Increased	-	(104,320)	-	5,586,555,300	-	(21,218,039)	-	(2,034,646)	-	(10,950,942)	-	-	(34,203,627)			
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-			
3. Insurance Terminated	16,598	106,251	-	9,762,450,196	2,966	650,576,752	3,991	1,026,049,736	2,131	943,973,726	9,088	-	2,620,600,215			
4. Inforce as of end of the Quarter	155,517	2,445,429	-	209,283,929,089	45,563	15,152,381,115	12,302	3,705,742,818	14,804	5,435,287,914	72,669	-	24,293,411,846			

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

As of the Quarter ending December 31, 2019

**SUN LIFE GREPA FINANCIAL, INC.**

IV. Business Done

	LIFE INSURANCE														
	Group						Sub - Total						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	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					362	1,050,955		25,160,506,372	362	1,050,955	-	25,160,506,372	16,053		7,722,015,229
b. Revived	-	-		-	17	551		132,650,000	17	551	-	132,650,000	48		31,800,000
c. Increased				(146,199)		(108,533)		5,629,049,491	-	(108,533)	-	5,628,903,292			(8,144,365)
d. Others															
3. Insurance Terminated	-	404		11,921,292	210	100,387		4,591,968,875	210	100,791	-	4,603,890,168	7,249		2,537,959,813
4. Inforce as of end of the Quarter	6	47,593		632,447,512	1,367	2,343,844		150,432,463,218	1,373	2,391,437	-	151,064,910,729	81,254		33,925,606,514

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



As of the Quarter ending December 31, 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	12,186		
2. New Business								
a. Issued	7	1,497			113	24,977		
b. Revived	-	-			2	10		
c. Increased		3,041				1,172		
d. Others								
3. Insurance Terminated	5	2,770			46	2,690		
4. Inforce as of end of the Quarter	19	18,357			202	35,635		

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 December 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)
<b>NEW BUSINESS</b>								
<b>FIRST YEAR (Other than Single)</b>								
1 First year premiums and considerations direct business	1,386,807,514	898,566,611	211,871,304	153,813,749	3,622,658	118,933,192	-	-
2 First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3 First year reinsurance premiums ceded	3,809,701	2,013,472	1,796,473	(244)	-	-	-	-
4 First year premiums and considerations (line1+line2-line3)	1,382,997,813	896,553,138	210,074,832	153,813,993	3,622,658	118,933,192	-	-
<b>SINGLE</b>								
5 Single premiums and considerations direct business	2,322,979,918	2,320,102,326	2,877,592	-	-	-	-	-
6 Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7 Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8 Single premiums and considerations (line5+line6-line7)	2,322,979,918	2,320,102,326	2,877,592	-	-	-	-	-
<b>RENEWAL</b>								
9 Renewal year premiums and considerations direct business	3,065,459,672	1,521,988,079	431,380,950	1,009,874,964	1,069,561	101,146,118	-	-
10 Renewal year reinsurance premiums assumed	27,667	-	27,667	-	-	-	-	-
11 Renewal year reinsurance premiums ceded	25,291,872	4,624,862	6,897,850	13,769,160	-	-	-	-
12 Renewal year premiums and considerations (line9+line10-line11)	3,040,195,467	1,517,363,217	424,510,766	996,105,804	1,069,561	101,146,118	-	-
<b>TOTAL</b>								
13 Total premiums and considerations direct business (line1+line5+line9)	6,775,247,103	4,740,657,016	646,129,846	1,163,688,713	4,692,219	220,079,309	-	-
14 Total reinsurance premiums assumed (line2+line6+line10)	27,667	-	27,667	-	-	-	-	-
15 Total reinsurance premiums ceded (line3+line7+line11)	29,101,573	6,638,334	8,694,323	13,768,916	-	-	-	-
16 Total premiums and considerations (line4+line8+line12)	6,746,173,197	4,734,018,682	637,463,190	1,149,919,797	4,692,219	220,079,309	-	-

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)