

June 15, 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 March 31, 2020.

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, 2020

"Annex B"

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

I. FINANCIAL CONDITION

(In Pesos)

Total Assets		₱ <u>41,204,677,390</u>
Cash & Invested Assets	17,288,833,325	
Premiums Due and Uncollected	<u>125,186,685</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>23,518,856,539</u>	
Other Assets	<u>271,800,841</u>	
Total Liabilities		₱ <u>37,501,702,018</u>
Aggregate Reserves	11,543,951,480	
Policy & Contract Claims	<u>807,125,153</u>	
Premium Deposits Fund	<u>294,859,013</u>	
Reinsurance Accounts Payable	<u>8,491,755</u>	
Segregated Fund Liabilities	<u>23,334,708,406</u>	
Taxes Payable	<u>35,986,939</u>	
Other Liabilities	<u>1,476,579,272</u>	
Total Networth		₱ <u>3,702,975,372</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>3,737,934,699</u>	
Reserve Accounts		
Remeasurement Gains (Losses)	<u>(615,605,194)</u>	
on Retirement Pension Asset (Obligation)	<u>45,404,189</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>184,148,133</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. Networth

- 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		
	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	_____	
	m) Salary Loans	_____	
	n) Other Loans Receivables	_____	
			663,305,972
4	Available-for-Sale (AFS) Financial Assets		
	a) AFS Debt Securities - Government	_____	_____
	b) AFS Debt Securities - Private	10,243,677,135	
	c) AFS Equity Securities	2,469,295,330	
	d) Mutual Funds	338,031,223	
	e) Unit Investment Trust Funds	_____	
	f) Real Estate Investment Trusts	_____	
	g) Other Funds	_____	
		192,920,571	
			13,243,924,259
5	Investments in Subsidiaries, Associates and Joint Ventures		
	a) Investments in Subsidiaries	_____	_____
	b) Investments in Associates	1,122,907,688	
	c) Investments in Joint Ventures	_____	
			1,122,907,688
6	Investment Property	_____	
7	Time Deposits / Fixed Deposits	_____	
			2,206,562,587
	TOTAL INVESTMENTS		
			<u>P 17,236,700,506</u>

II. INVESTED ASSETS (For VARIABLE LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>21,662,602,496</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>21,662,602,496</u>
	b.1. Debt Securities - Government	<u>3,161,652,666</u>	
	b.2. Debt Securities - Private	<u>3,882,310,762</u>	
	b.3. Equity Securities	<u>11,903,846,893</u>	
	b.4. Mutual Funds	<u>2,714,792,175</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>487,673,138</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		
	m) Salary Loans	<u>487,673,138</u>	
	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>1,274,871,704</u>
	TOTAL INVESTMENTS		<u><u>P 23,425,147,338</u></u>

III. OPERATING RESULTS

Premium Income (net of reinsurance)		1,605,743,523	A
Increase /(Decrease) in Reserves		362,179,947	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		1,967,923,470	F
Benefit Payments		(607,097,037)	G
Expenses from Variable Life			H
Commission Expenses		(80,337,458)	I
Premium Tax		(13,392,517)	J
a) Traditional Life	(8,988,656)		
b) Variable Life	(4,403,861)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		(582,940)	K
a) Traditional Life	(169,827)		
b) Variable Life	(413,113)		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		(701,409,952)	M
Net Underwriting Gain/ Loss (F - M)		1,266,513,518	N
Gross Investment Income		457,359,606	O
a) Dividends Earned	3,476,559		
b) Real Estate Income Eraned	102,803		
c) Interest Income Earned	204,906,936		
d) Other Income	248,873,308		
Investment Expenses		(10,757,835)	P
Final Tax		(29,810,688)	Q
Net Investment Income (O -P - Q)		416,791,083	R
Other Income / (Expense)		(1,054,889,216)	S
Capital Gain/ (Loss)		(52,081,484)	T
General & Administrative Expenses		(357,247,270)	U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		219,086,631	V
Income Tax		(6,379,265)	W
Net Income /(Loss) as of the quarter (V - W)		212,707,366	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, 2020

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

IV. BUSINESS DONE

	TOTALS					Ordinary Insurance*					Term		Sub - Term	
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	No. of Policies (6)	Whole Life		Endowment		No. of Policies (12)	Insured Lives (13)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)
						Insured Lives (7)	Sum Assured (8)	Insured Lives (10)	Sum Assured (11)					
1. Beginning Balance (1)	155,517	2,445,429	-	209,282,519,232	45,563	15,151,876,103	12,302	3,705,402,928	14,504	5,435,282,410	72,669	-	-	
2. New Business														
a. Issued	5,601	30,721	-	5,761,694,505	673	369,461,014	75	67,480,693	443	461,631,739	1,191	-	-	
b. Renewed	1,817	2,379	-	522,684,950	161	44,020,244	1	39,315	1,616	108,188,391	1,778	-	-	
c. Increased	-	234,751	-	5,281,964,307	-	(6,071,206)	-	185,261	-	(3,836,290)	-	-	-	
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	
3. Insurance Terminated	5,319	77,684	-	5,676,775,659	1,841	299,006,747	1,159	288,052,874	646	317,801,458	3,946	-	-	
4. In force as of end of the Quarter	157,616	2,635,596	-	215,152,187,335	44,556	15,260,276,408	11,219	3,485,055,923	16,217	5,683,464,792	71,982	-	-	

Note: * Inclusive of Microinsurance and Migrant Workers Insurance businesses

IV. BUSINESS DONE

	LIFE INSURANCE											VARIABLE	
	Group & Industrial*						Sub - Total					No. of Policies (30)	Insured Lives (31)
	Total	Permanent			Term		Insured Lives (28)			Sum Assured (29)			
Sum Assured (17)	No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No. of Policies (26)	No. of Certificates (27)	Sum Assured (29)		
(1) Beginning Balance	24,292,561,441	6	47,893		632,447,512	1,367	2,343,844	150,432,463,218	1,373	2,391,437	151,064,910,729	81,254	
2. New Business													
a. Issued	898,573,446					43	23,625	2,899,765,174	43	23,625	2,899,765,174	4,342	
b. Revived	152,247,950					15	1,766	358,487,000	15	1,766	358,487,000	22	
c. Increased	(9,722,236)				(555,995)		234,285	5,273,069,916		234,285	5,272,513,962		
d. Others													
3. Insurance Terminated	904,864,079		99		2,986,063	96	68,863	4,115,688,796	96	68,962	4,118,574,849	1,553	
4. In force as of end of the Quarter	24,428,796,522	6	47,494		628,905,492	1,328	2,534,637	154,846,196,523	1,395	2,582,131	155,477,102,015	84,066	

Note:

* Inclusive of Microinsurance and Migrant Workers Insurance businesses

IV. BUSINESS DONE

	LIFE		ACCIDENT																
	Sum Assured (32)	No. of Policies (33)	Individual					Group					No. of Policies (44)						
			Insured Lives (34)	Sum Assured (35)	No. of Policies (36)	No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)							
1. Beginning Balance	(1)																		
		33,925,147,062	-	-	-	19	18,357	-	-	-	19	18,357	-	-	-	-	-	-	-
2. New Business																			
a. Issued		1,963,365,885	-	-	4	5,907	-	-	-	4	5,907	-	-	-	-	-	-	-	-
b. Renewed		11,950,000	-	-	1	578	-	-	-	1	578	-	-	-	-	-	-	-	-
c. Increased		(827,418)	-	-	-	724	-	-	-	-	724	-	-	-	-	-	-	-	-
d. Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated		653,336,731	-	-	7	7,040	-	-	-	7	7,040	-	-	-	-	-	-	-	-
4. In force as of end of the Quarter		35,246,288,798	-	-	17	18,526	-	-	-	17	18,526	-	-	-	-	-	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers Insurance businesses

IV. BUSINESS DONE

	HEALTH						MICROINSURANCE**						MIGRANT WORKERS INSURANCE**			
	Group			Sub-Total			MICROINSURANCE**			MIGRANT WORKERS INSURANCE**			MIGRANT WORKERS INSURANCE**			
	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)	No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	Sum Assured (62)
1. Beginning Balance (1)	202	35,635	-	-	202	35,635	-	-	-	-	-	-	-	-	-	-
2. New Business																
a. Issued	21	1,189	-	-	21	1,189	-	-	-	-	-	-	-	-	-	-
b. Revised	1	35	-	-	1	35	-	-	-	-	-	-	-	-	-	-
c. Increased		(238)	-	-		(238)	-	-	-	-	-	-	-	-	-	-
d. Others			-	-			-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	17	1,682	-	-	17	1,682	-	-	-	-	-	-	-	-	-	-
4. In force as of end of the Quarter	207	34,939	-	-	207	34,939	-	-	-	-	-	-	-	-	-	-

Note:
 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 accuracy/correctness of the aforementioned data
 MARIA SACHIKO A. PANG - CHIEF ACTUARY
 (Signature over printed name of Responsible Officer)

SUNLIFE GREPA FINANCIAL, INC.
Name of Insurance Company

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** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations - direct business	370,666,474	192,667,034	73,972,795	80,731,417	4,806,553	18,488,674	-	-
2. First year reinsurance premiums assumed	1,420,723	542,037	878,686	-	-	-	-	-
3. First year reinsurance premiums ceded	369,245,751	192,124,997	73,094,109	80,731,417	4,806,553	18,488,674	-	-
4. First year premiums and considerations - (line1 + line2 - line3)								
SINGLE								
5. Single premiums and considerations - direct business	591,790,813	550,840,156	950,657	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 - line7)	591,790,813	550,840,156	950,657	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations - direct business	689,972,614	394,438,773	110,601,056	166,721,235	157,478	16,054,059	-	-
10. Renewal reinsurance premiums assumed	105,325	1,293,786	1,350,007	2,727,186	-	-	-	-
11. Renewal reinsurance premiums ceded	5,370,980	393,144,987	109,356,387	165,994,048	157,478	16,054,059	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	684,706,959	393,144,987	109,356,387	165,994,048	157,478	16,054,059	-	-
TOTAL								
13. Total premiums and considerations - direct business - (line1+line5+line9)	1,612,425,901	1,137,945,963	185,524,521	249,452,652	4,964,031	34,542,733	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	105,325	-	105,325	2,727,186	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	6,791,703	1,835,823	2,228,683	246,729,465	4,964,031	34,542,733	-	-
16. Total premiums and considerations - (line4+line8+line12)	1,605,745,923	1,136,110,140	183,401,193	246,729,465	4,964,031	34,542,733	-	-

NOTES:

* Include of microinsurance and migrant workers insurance businesses

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

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

MARIA SACHIKO A. PANG, CHIEF ACTUARY

(Signature over printed name of Responsible Officer)