

28 August, 2020

HON. DENNIS B. FUNA
Insurance Commissioner

Insurance Commission
1071 United Nations Avenue,
Ermita, Manila

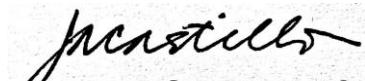
Dear Commissioner:

In compliance with Circular Letter No. 2014-36 dated August 13, 2014 pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the quarter ended June 30, 2020 through the IC QRSFS System:

File Description	File Name	Hash Key
SLGFI_LIFE_QRSFS_Q22020	SLGFI_LIFE_QRSFS_Q22020.xls	b31949689216df0646bc7995c6b425502ad5e0ff
SLGFI_LIFE_QRSFS_Q22020-covering letter	SLGFI_LIFE_QRSFS_Q22020.doc	0b6e16c5702a3015b5a9ecba6929953e354ab176
SLGFI_LIFE_QRSFS_Q22020-IT cerfication	SLGFI_LIFE_QRSFS_Q22020.pdf	bda0429fe4e67cfe219c05f92cfcaa94da9afc09

This is also to certify that the uploaded reportorial requirement/s is/are true and correct.

Sincerely,



MARIA JOSEFINA A. CASTILLO
Treasurer / Chief Financial Officer
Sunlife Grepa Financial, Inc.

**Quarterly Report on Selected Financial Statistics
for Life Insurance Companies**

As of the Quarter ending June 30, 2020

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>44,871,098,180.00</u>	-
Cash	140,929,223.00		
Invested Assets	<u>18,386,470,563.00</u>		
Premiums Due and Uncollected	<u>181,692,042.00</u>		
Reinsurance Accounts Receivable			
Segregated Fund Assets	<u>25,720,563,995.00</u>		
Cash	52,117,296.00		
Invested Assets	<u>25,440,710,932.00</u>		
Others	<u>227,735,767.00</u>		
Other Assets	<u>441,442,357.00</u>		
Total Liabilities		<u>40,301,668,531.00</u>	-
Aggregate Reserves	11,900,417,049.00		
Policy & Contract Claims	<u>1,242,329,142.00</u>		
Premium Deposits Fund	<u>288,982,746.00</u>		
Reinsurance Accounts Payable	<u>12,542,133.00</u>		
Segregated Fund Liabilities	<u>25,515,264,796.00</u>		
Taxes Payable	<u>47,192,667.00</u>		
Other Liabilities	<u>1,294,939,998.00</u>		
Total Network		<u>4,569,429,649.00</u>	-
Capital Stock	<u>350,000,000.00</u>		
Statutory Deposit			
Capital Stock Subscribed			
Contributed Surplus			
Contingency Surplus/Home Office/Inward Remittances			
Capital Paid in Excess of Par Value	<u>1,093,545.00</u>		
Retained Earnings/Home Office Account	<u>3,889,278,071.00</u>		
Reserve Accounts	<u>99,209,934.00</u>		
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>24,548,900.00</u>		
Treasury Stocks			
Seed Capital on Variable Life	<u>205,299,199.00</u>		

NOTES :

A. Assets

- Cash - Cash on Hand, Cash in Banks
- Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
- Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
- Others - All other assets reflected in the Financial Reporting Framework

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

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, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		636,458,582.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	636,458,582.00	
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities		
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		15,189,315,137.00
	a) AFS Debt Securities - Government	11,663,375,017.00	
	b) AFS Debt Securities - Private	3,122,382,312.00	
	c) AFS Equity Securities	394,527,808.00	
	d) Mutual Funds	-	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	9,030,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,143,423,438.00
	a) Investments in Subsidiaries	1,143,423,438.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,417,100,968.00
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		172,438.00
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		18,386,470,563.00

Notes:

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. Total Investments should tally with Invested Assets in the I. Financial Condition

II. INVESTED ASSETS (SEGREGATED FUND ASSETS)

1	Financial Assets at Fair Value Through Profit and Loss		<u>23,647,816,851.00</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>23,647,816,851.00</u>	
	b.1. Debt Securities - Government	<u>3,031,617,041.84</u>	
	b.2. Debt Securities - Private	<u>3,209,510,577.16</u>	
	b.3. Equity Securities	<u>14,199,714,566.00</u>	
	b.4. Mutual Funds	<u>3,206,974,666.00</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, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>600,969,598.00</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) Unquoted Debt Securities	<u>600,969,598.00</u>	
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		-
	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>1,191,924,483.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>25,440,710,932.00</u></u>

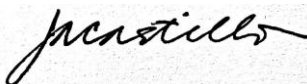
Notes:

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. Total Investments should tally with Invested Assets under Segregated Fund Assets in the I. Financial Condition

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>2,586,783,226.00</u>	A
Increase /(Decrease) in Reserves		<u>909,534,201.00</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>3,496,317,427.00</u>	F
Benefit Payments		<u>(1,344,430,143.00)</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>(128,880,639.00)</u>	I
Premium Tax		<u>(22,672,530.00)</u>	J
a) Traditional Life	<u>(14,735,060.00)</u>		
b) Variable Life	<u>(7,937,470.00)</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>(879,380.00)</u>	K
a) Traditional Life	<u>(266,336.61)</u>		
b) Variable Life	<u>(613,043.39)</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>(1,496,862,692.00)</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>1,999,454,735.00</u>	N
Gross Investment Income		<u>899,870,530.00</u>	O
a) Dividends Earned	<u>10,497,791.00</u>		
b) Real Estate Income Eraned	<u>359,809.00</u>		
c) Interest Income Earned	<u>405,289,003.00</u>		
d) Other Income	<u>483,723,927.00</u>		
Investment Expenses		<u>(21,230,579.00)</u>	P
Final Tax		<u>(59,030,891.00)</u>	Q
Net Investment Income (O -P - Q)		<u>819,609,060.00</u>	R
Other Income / (Expense)		<u>(1,674,636,983.00)</u>	S
Capital Gain/ (Loss)		<u>(56,795,789.00)</u>	T
General & Administrative Expenses		<u>(623,792,265.00)</u>	U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		<u>463,838,758.00</u>	V
Income Tax		<u>(13,868,195.00)</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>449,970,563.00</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, 2020

SUN LIFE 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	556,032,253	291,899,504	97,094,560	98,711,240	9,693,303	58,633,647	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	1,867,242	883,194	982,288	1,760	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	554,165,011	291,016,310	96,112,272	98,709,480	9,693,303	58,633,647	-	-
SINGLE								
5. Single premiums and considerations direct business	847,467,106	845,687,734	1,779,372	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	847,467,106	845,687,734	1,779,372	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	1,195,300,112	665,740,519	239,945,928	252,118,140	610,165	36,885,359	-	-
10. Renewal reinsurance premiums assumed	462,128	-	462,128	-	-	-	-	-
11. Renewal reinsurance premiums ceded	10,611,131	2,820,262	1,457,713	6,333,156	-	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	1,185,151,109	662,920,257	238,950,343	245,784,984	610,165	36,885,359	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	2,598,799,471	1,803,327,757	338,819,861	350,829,380	10,303,467	95,519,006	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	462,128	-	462,128	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	12,478,373	3,703,456	2,440,001	6,334,916	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	2,586,783,226	1,799,624,301	336,841,987	344,494,464	10,303,467	95,519,006	-	-

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, Accident and Health

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

Maria Sachiko A. Pang
MARIA SACHIKO A. PANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)

As of the Quarter ending June 30, 2020

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *							
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	Whole Life			Endowment			Term	
					No. of Policies (6)	Insured Lives (7)	Sum Assured (8)	No. of Policies (9)	Insured Lives (10)	Sum Assured (11)	No. of Policies (12)	Insured Lives (13)
1. <i>Beginning Balance</i>	155,517	2,445,429	-	273,018,731,266	45,563		17,620,337,484	12,302		4,969,630,492	14,804	
2. <i>New Business</i>												
a. <i>Issued</i>	8,555	47,026	-	20,764,521,341	1,013		765,534,509	92		77,002,388	740	
b. <i>Revived</i>	2,797	5,098	-	721,468,925	96		46,987,564	1		39,315	2,652	
c. <i>Increased</i>	-	(515,109)	-	(9,711,436,915)	-		(42,687,269)	-		10,710,310	-	
d. <i>Others</i>	-	-	-	-	-		-	-		-	-	
3. <i>Insurance Terminated</i>	9,787	92,289	-	11,735,944,980	2,876		775,290,000	2,288		873,180,559	1,422	
4. <i>In force as of end of the Quarter</i>	157,082	1,890,155	-	273,057,339,636	43,796		17,614,882,288	10,107		4,184,201,946	16,774	

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	Group & Industrial *											
	Sub - Total				Permanent				Term			
	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	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)
1. <i>Beginning Balance</i>	8,264,566,044	72,669	-	30,854,534,021	6	47,593		632,447,512	1,367	2,343,844		150,432,463,218
2. <i>New Business</i>												
a. <i>Issued</i>	1,275,936,774	1,845	-	2,118,473,671					73	39,225		12,151,130,207
b. <i>Revived</i>	308,939,512	2,749	-	355,966,391	-	-		-	17	1,742		336,475,000
c. <i>Increased</i>	(3,378,990)	-	-	(35,355,950)				(744,706)		(515,275)		(8,907,910,059)
d. <i>Others</i>	-	-	-	-								
3. <i>Insurance Terminated</i>	920,944,041	6,586	-	2,569,414,601	-	154		3,875,472	172	81,233		5,345,823,821
4. <i>In force as of end of the Quarter</i>	8,925,119,299	70,677	-	30,724,203,532	6	47,439		627,827,334	1,285	1,788,303		148,666,334,546

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE											
	Sub - Total				VARIABLE LIFE			Individual				At
	No of Policies (26)	No. of Certificates (27)	Insured Lives (28)	Sum Assured (29)	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	No. of Policies (33)	Insured Lives (34)	Sum Assured (35)	No. of Policies (36)	No. of Certificates (37)
1. <i>Beginning Balance</i>	1,373	2,391,437	-	151,064,910,729	81,254		91,099,286,516	-	-	-	19	18,357
2. <i>New Business</i>												
a. <i>Issued</i>	73	39,225	-	12,151,130,207	6,608		6,494,917,462	-	-	-	5	6,059
b. <i>Revived</i>	17	1,742	-	336,475,000	27		29,027,534	-	-	-	1	3,170
c. <i>Increased</i>	-	(515,275)	-	(8,908,654,764)			(767,426,201)	-	-	-		727
d. <i>Others</i>	-	-	-	-				-	-	-		
3. <i>Insurance Terminated</i>	172	81,387	-	5,349,699,293	2,977		3,816,831,087	-	-	-	8	7,386
4. <i>In force as of end of the Quarter</i>	1,291	1,835,742	-	149,294,161,879	84,912		93,038,974,225	-	-	-	17	20,927

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	ACCIDENT						HEALTH							
	Group		Sub-Total				Individual			Group				
	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)
1. <i>Beginning Balance</i>			19	18,357	-	-	-	-	-	202	35,635			202
2. <i>New Business</i>														
a. <i>Issued</i>			5	6,059	-	-	-	-	-	24	1,742			24
b. <i>Revived</i>			1	3,170	-	-	-	-	-	3	186			3
c. <i>Increased</i>				727	-	-	-	-	-		(561)			
d. <i>Others</i>					-	-	-	-	-					
3. <i>Insurance Terminated</i>			8	7,386	-	-	-	-	-	44	3,516			44
4. <i>In force as of end of the Quarter</i>			17	20,927	-	-	-	-	-	185	33,486			185

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	Sub-Total			MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	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. <i>Beginning Balance</i>	35,635	-	-	-	-	-	-	-	-	-
2. <i>New Business</i>											
a. <i>Issued</i>	1,742	-	-	-	-	-	-	-	-	-	-
b. <i>Revived</i>	186	-	-	-	-	-	-	-	-	-	-
c. <i>Increased</i>	(561)	-	-	-	-	-	-	-	-	-	-
d. <i>Others</i>		-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	3,516	-	-	-	-	-	-	-	-	-	-
4. <i>In force as of end of the Quarter</i>	33,486	-	-	-	-	-	-	-	-	-	-

Note:

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

* Inclusive of Microinsurance and Migrant Workers insurance businesses

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

Maria Sachi
MARIA SACHIKO A. PANG, CHIEF ACTUARY

(Signature over printed name of Responsible Officer)