

20 January, 2021

**HON. DENNIS B. FUNA**  
**Insurance Commissioner**

Insurance Commission  
1071 United Nations Avenue,  
Ermita, Manila

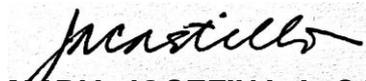
Dear Commissioner:

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 December 31, 2020 (unaudited) through the IC QRSFS System:

<b>File Description</b>	<b>File Name</b>	<b>Hash Key</b>
SLGFI_LIFE_QRSFS_Q42020	SLGFI_LIFE_QRSFS_Q42020.xls	19d6c5fc3b59b84a0f1ebbf76b2c4292b4988e66
SLGFI_LIFE_QRSFS_Q42020-covering letter	SLGFI_LIFE_QRSFS_Q42020.doc	4a014c237f4708a66b697483df4a58c6092c974e
SLGFI_LIFE_QRSFS_Q42020-IT cerfication	SLGFI_LIFE_QRSFS_Q42020.pdf	a4b36f0176078515de4c1af43ad9fe5cab684432

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 December 31, 2020

SUN LIFE GREPA FINANCIAL, INC.  
Name of Insurance Company

( In Pesos)

**I. FINANCIAL CONDITION**

Total Assets		<u>48,574,787,007.00</u>	-
Cash	179,472,782.00		
Invested Assets	<u>18,096,327,712.00</u>		
Premiums Due and Uncollected	<u>169,111,458.00</u>		
Reinsurance Accounts Receivable			
Segregated Fund Assets	<u>29,697,390,457.00</u>		
Cash	31,038,753.00		
Invested Assets	<u>29,619,536,391.00</u>		
Others	<u>46,815,313.00</u>		
Other Assets	<u>432,484,598.00</u>		
Total Liabilities		<u>44,354,645,080.00</u>	-
Aggregate Reserves	12,172,763,269.00		
Policy & Contract Claims	<u>942,538,520.00</u>		
Premium Deposits Fund	<u>310,137,777.00</u>		
Reinsurance Accounts Payable	<u>10,042,451.00</u>		
Segregated Fund Liabilities	<u>29,391,184,731.00</u>		
Taxes Payable	<u>60,425,031.00</u>		
Other Liabilities	<u>1,467,553,301.00</u>		
Total Networkth		<u>4,220,141,927.00</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>4,381,745,091.85</u>		
Reserve Accounts	<u>(821,003,810.00)</u>		
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>2,101,374.15</u>		
Treasury Stocks			
Seed Capital on Variable Life	<u>306,205,726.00</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. Networkth**

- 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		606,185,982.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	606,185,982.00	
	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		15,316,557,322.00
	a) AFS Debt Securities - Government	11,500,993,756.00	
	b) AFS Debt Securities - Private	2,714,447,103.00	
	c) AFS Equity Securities	454,602,063.00	
	d) Mutual Funds	638,464,400.00	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	8,050,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,179,730,325.00
	a) Investments in Subsidiaries	1,179,730,325.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		993,681,645.00
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		172,438.00
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<b>18,096,327,712.00</b>

**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>28,382,306,360.00</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>28,382,306,360.00</u>	
	b.1. Debt Securities - Government	<u>3,428,100,468.85</u>	
	b.2. Debt Securities - Private	<u>3,173,258,391.15</u>	
	b.3. Equity Securities	<u>18,004,851,073.00</u>	
	b.4. Mutual Funds	<u>3,776,096,427.00</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>484,378,433.00</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>484,378,433.00</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>752,851,598.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<u><u>29,619,536,391.00</u></u>
			-

**Notes:**

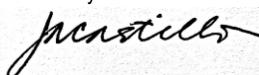
1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS 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>6,440,452,357.00</u>	A
Increase /(Decrease) in Reserves		<u>(1,349,371,779.00)</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>7,789,824,136.00</u>	F
Benefit Payments		<u>2,559,644,105.00</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>322,075,549.00</u>	I
Premium Tax		<u>59,424,496.00</u>	J
a) Traditional Life	<u>42,159,688.00</u>		
b) Variable Life	<u>17,264,808.00</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>2,050,600.00</u>	K
a) Traditional Life	<u>672,478.57</u>		
b) Variable Life	<u>1,378,121.43</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>2,943,194,750.00</u>	M
Net Underwriting Gain/ Loss ( F - M)		<u>4,846,629,386.00</u>	N
Gross Investment Income		<u>1,812,666,482.00</u>	O
a) Dividends Earned	<u>13,184,561.00</u>		
b) Real Estate Income Eraned	<u>702,142.00</u>		
c) Interest Income Earned	<u>805,850,347.00</u>		
d) Other Income	<u>992,929,432.00</u>		
Investment Expenses		<u>44,913,206.00</u>	P
Final Tax		<u>118,100,353.00</u>	Q
Net Investment Income (O -P - Q)		<u>1,649,652,923.00</u>	R
Other Income / (Expense)		<u>(4,036,029,391.00)</u>	S
Capital Gain/ ( Loss)		<u>(47,065,223.00)</u>	T
General & Administrative Expenses		<u>1,439,434,973.00</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>973,752,722.00</u>	V
Income Tax		<u>15,664,599.00</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>958,088,123.00</u>	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, 2020SUN 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			Sub - Total		
					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)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)
1. Beginning Balance	155,517	2,445,429	2,599,352	273,018,731,266	45,563	45,563	17,620,337,484	12,302	12,302	4,969,630,492	14,804	14,804	8,264,566,044	72,669	72,669	30,854,534,021
2. New Business	23,621	(894,939)	(871,661)	18,289,138,027	2,684	2,684	1,814,520,541	183	183	135,174,759	4,549	4,549	3,695,232,265	7,416	7,416	5,644,927,564
a. Issued	20,394	63,256	83,324	31,298,181,164	2,518	2,518	1,803,709,944	182	182	110,410,500	1,537	1,537	3,340,706,101	4,237	4,237	5,254,826,545
b. Revived	3,227	6,141	9,351	850,350,637	166	166	74,828,669	1	1	39,315	3,012	3,012	353,751,192	3,179	3,179	428,619,176
c. Increased	-	(964,336)	(964,336)	(13,859,393,774)	-	-	(64,018,072)	-	-	24,724,944	-	-	774,972	-	-	(38,518,157)
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	17,388	123,946	140,859	20,569,329,631	4,364	4,364	1,391,413,205	3,548	3,548	1,437,000,537	2,576	2,576	2,563,095,135	10,488	10,488	5,391,508,876
4. In force as of end of the Quarter	161,750	1,426,544	1,586,832	270,738,539,662	43,883	43,883	18,043,444,821	8,937	8,937	3,667,804,715	16,777	16,777	9,396,703,174	69,597	69,597	31,107,952,709

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE														
	Group & Industrial *												VARIABLE LIFE		
	Permanent				Term				Sub - Total				No. of Policies (30)	Insured Lives (31)	Sum Assured (32)
	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)	Insured Lives (28)	Sum Assured (29)			
1. Beginning Balance	6	47,593	47,593	632,447,512	1,367	2,343,844	2,343,844	150,432,463,218	1,373	2,391,437	2,391,437	151,064,910,729	81,254	81,254	91,099,286,516
2. New Business	-	-	-	(184,580)	256	(912,049)	(912,049)	(3,055,714,313)	256	(912,049)	(912,049)	(3,055,898,893)	15,862	15,862	15,700,109,356
a. Issued					241	49,085	49,085	10,870,091,607	241	49,085	49,085	10,870,091,607	15,831	15,831	15,173,263,012
b. Revived	-	-	-	-	15	1,407	1,407	386,610,000	15	1,407	1,407	386,610,000	31	31	35,121,461
c. Increased				(184,580)		(962,541)	(962,541)	(14,312,415,920)	-	(962,541)	(962,541)	(14,312,600,500)			491,724,883
d. Others									-	-	-	-			
3. Insurance Terminated	-	319	319	9,424,762	378	107,142	107,142	7,410,875,938	378	107,461	107,461	7,420,300,700	6,425	6,425	7,757,520,055
4. In force as of end of the Quarter	6	47,274	47,274	622,838,169	1,245	1,324,653	1,324,653	139,965,872,966	1,251	1,371,927	1,371,927	140,588,711,136	90,691	90,691	99,041,875,817

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	ACCIDENT											HEALTH										
	Individual			Group				Sub-Total				Individual			Group			Sub-Total				
	No. of Policies (33)	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)	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)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)
1. <i>Beginning Balance</i>				19	18,357	18,357		19	18,357	18,357	-				202	35,635	35,635		202	35,635	35,635	-
2. <i>New Business</i>	-	-	-	9	12,093	12,093	-	9	12,093	12,093	-	-	-	-	78	5,017	5,017	-	78	5,017	5,017	-
a. <i>Issued</i>				8	7,313	7,313		8	7,313	7,313	-				77	6,858	6,858		77	6,858	6,858	-
b. <i>Revived</i>				1	4,665	4,665		1	4,665	4,665	-				1	69	69		1	69	69	-
c. <i>Increased</i>					115	115		-	115	115	-					(1,910)	(1,910)		-	(1,910)	(1,910)	-
d. <i>Others</i>								-	-	-	-								-	-	-	-
3. <i>Insurance Terminated</i>				8	7,264	7,264		8	7,264	7,264	-				89	9,221	9,221		89	9,221	9,221	-
4. <i>In force as of end of the Quarter</i>	-	-	-	20	23,186	23,186	-	20	23,186	23,186	-	-	-	-	191	31,431	31,431	-	191	31,431	31,431	-

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

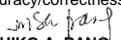
IV. BUSINESS DONE

(1)	MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	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								
2. New Business	-	-	-	-	-	-	-	-
a. Issued								
b. Revived								
c. Increased								
d. Others								
3. Insurance Terminated								
4. In force as of end of the Quarter	-	-	-	-	-	-	-	-

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 SACHIKO A. PANG - CHIEF ACTUARY**

(Signature over printed name of Responsible Officer)

As of the Quarter ending December 31, 2020**SUN LIFE GREPA FINANCIAL, INC.**

Name of Insurance Company

**V. Premiums By Type & Business Line**

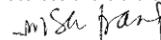
	TOTALS ( cols 2-6 ) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
<b>NEW BUSINESS</b>								
<b>FIRST YEAR ( Other than Single )</b>								
1. First year premiums and considerations direct business	1,090,196,648.37	677,037,220.75	208,549,943.26	108,519,054.03	10,077,702.86	86,012,727.47		
2. First year reinsurance premiums assumed	-	-	-	-	-	-		
3. First year reinsurance premiums ceded	3,922,623.89	2,084,299.51	1,820,774.83	17,549.55	-	-		
4. First year premiums and considerations - ( line1+ line2 - line3 )	1,086,274,024.48	674,952,921.24	206,729,168.43	108,501,504.48	10,077,702.86	86,012,727.47	-	-
<b>SINGLE</b>								
5. Single premiums and considerations direct business	2,084,128,347.40	2,080,327,119.45	3,801,227.95	-	-	-		
6. Single reinsurance premiums assumed	-	-	-	-	-	-		
7. Single reinsurance premiums ceded	-	-	-	-	-	-		
8. Single premiums and considerations - ( line5 + line6 -line7 )	2,084,128,347.40	2,080,327,119.45	3,801,227.95	-	-	-	-	-
<b>RENEWAL</b>								
9. Renewal premiums and considerations direct business	3,285,617,125.73	1,570,990,963.34	545,704,868.79	1,068,683,640.84	9,399,172.20	90,838,480.56		
10. Renewal reinsurance premiums assumed	2,453,006.57	-	2,453,006.57	-	-	-		
11. Renewal reinsurance premiums ceded	18,020,147.12	5,740,595.62	887,346.08	11,392,205.42	-	-		
12. Renewal premiums and considerations - ( line9 + line10 - line11 )	3,270,049,985.18	1,565,250,367.72	547,270,529.28	1,057,291,435.42	9,399,172.20	90,838,480.56	-	-
<b>TOTAL</b>								
13. Total premiums and considerations direct business - (line1+line5+line9)	6,459,942,121.50	4,328,355,303.54	758,056,040.00	1,177,202,694.87	19,476,875.06	176,851,208.03	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	2,453,006.57	-	2,453,006.57	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	21,942,771.01	7,824,895.13	2,708,120.91	11,409,754.97	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	6,440,452,357.06	4,320,530,408.41	757,800,925.66	1,165,792,939.90	19,476,875.06	176,851,208.03	-	-

## NOTES:

\* Inclusive of microinsurance and migrant workers insurance businesses

\*\* Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group &amp; 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 )