

20 April, 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 March 31, 2021 through the IC QRSFS System:

File Description	File Name	Hash Key
SLGFI_LIFE_QRSFS_Q12021	SLGFI_LIFE_QRSFS_Q12021.xls	012798cf7bf9481c190fa4c63a6a514808b34b71
SLGFI_LIFE_QRSFS_Q12021-covering letter	SLGFI_LIFE_QRSFS_Q12021.doc	7a5d7336471d3dd0af0db424b86ff95444435fb5
SLGFI_LIFE_QRSFS_Q12021-IT certification	SLGFI_LIFE_QRSFS_Q12021.pdf	695961f460ebcc3fedea76efc642012d8667826e

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

Sincerely,



MARIA JOSEFINA A. CASTILLO

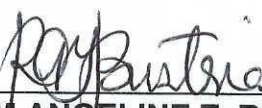
Treasurer
Sunlife Grepa Financial, Inc.

CERTIFICATION

This is to certify that the data below are true and correct.


FILE NAME	SHA256SUM
SLGFI_LIFE_QRSFS_Q12021.xls	012798cf7bf9481c190fa4c63a6a514808b34b71
SLGFI_LIFE_QRSFS_Q12021.doc	7a5d7336471d3dd0af0db424b86ff95444435fb5
SLGFI_LIFE_QRSFS_Q12021.pdf	695961f460ebcc3fedea76efc642012d8667826e

IT Officer:



REM ANGELINE T. BUSTRIA
Manager 2 – Phil IT Operations

Certified correct:



AL FREDERICK Q. VIRAY
Head – IT Operations

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

As of the Quarter ending March 31, 2021

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>46,643,834,259.00</u>	-
Cash	218,738,361.00		
Invested Assets	<u>17,165,107,686.00</u>		
Premiums Due and Uncollected	<u>97,543,232.00</u>		
Reinsurance Accounts Receivable			
Segregated Fund Assets	<u>28,825,961,308.00</u>		
Cash	<u>67,721,800.00</u>		
Invested Assets	<u>28,725,150,856.00</u>		
Others	<u>33,088,652.00</u>		
Other Assets	<u>336,483,672.00</u>		
 Total Liabilities		<u>43,580,475,573.00</u>	-
Aggregate Reserves	<u>11,883,953,602.00</u>		
Policy & Contract Claims	<u>878,318,611.00</u>		
Premium Deposits Fund	<u>336,076,138.00</u>		
Reinsurance Accounts Payable	<u>8,756,288.00</u>		
Segregated Fund Liabilities	<u>28,532,692,146.00</u>		
Taxes Payable	<u>40,137,163.00</u>		
Other Liabilities	<u>1,900,541,625.00</u>		
 Total Network		<u>3,063,358,686.00</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>3,852,271,740.00</u>		
Reserve Accounts	<u>(1,783,275,761.00)</u>		
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>350,000,000.00</u>		
Treasury Stocks			
Seed Capital on Variable Life	<u>293,269,162.00</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		603,571,906.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	603,571,906.00	
	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		14,616,547,581.00
	a) AFS Debt Securities - Government	11,350,820,275.00	
	b) AFS Debt Securities - Private	2,758,708,982.00	
	c) AFS Equity Securities	410,505,078.00	
	d) Mutual Funds	87,263,246.00	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	9,250,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,168,673,809.00
	a) Investments in Subsidiaries	1,168,673,809.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		776,141,952.00
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		172,438.00
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		17,165,107,686.00

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>27,526,988,864.00</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>27,526,988,864.00</u>	
	b.1. Debt Securities - Government	<u>2,727,987,172.85</u>	
	b.2. Debt Securities - Private	<u>3,173,258,391.15</u>	
	b.3. Equity Securities	<u>17,435,672,155.00</u>	
	b.4. Mutual Funds	<u>4,190,071,145.00</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>535,524,016.00</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>535,524,016.00</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>662,637,976.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>28,725,150,856.00</u></u>

Notes:

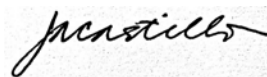
1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS 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>2,166,568,689.00</u>	A
Increase /(Decrease) in Reserves		<u>(87,681,308.00)</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>2,254,249,997.00</u>	F
Benefit Payments		<u>429,850,355.00</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>91,786,732.00</u>	I
Premium Tax		<u>15,418,625.00</u>	J
a) Traditional Life	<u>10,585,325.00</u>		
b) Variable Life	<u>4,833,300.00</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>540,882.00</u>	K
a) Traditional Life	<u>111,104.18</u>		
b) Variable Life	<u>429,777.82</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>537,596,594.00</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>1,716,653,403.00</u>	N
Gross Investment Income		<u>488,012,821.00</u>	O
a) Dividends Earned	<u>3,287,329.00</u>		
b) Real Estate Income Eraned	<u>113,083.00</u>		
c) Interest Income Earned	<u>201,743,293.00</u>		
d) Other Income	<u>282,869,116.00</u>		
Investment Expenses		<u>10,358,044.00</u>	P
Final Tax		<u>32,480,776.00</u>	Q
Net Investment Income (O -P - Q)		<u>445,174,001.00</u>	R
Other Income / (Expense)		<u>(1,639,892,848.00)</u>	S
Capital Gain/ (Loss)		<u>2,720,333.00</u>	T
General & Administrative Expenses		<u>408,485,158.00</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>116,169,731.00</u>	V
Income Tax		<u>4,401,781.00</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>111,767,950.00</u>	X

-

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



Maria Josefina A. Castillo - Treasurer

As of the Quarter ending March 31, 2021

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			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. <i>Beginning Balance</i>	161,750	1,426,544	1,586,832	270,740,953,107	43,883	43,883	18,043,891,248	8,937	8,937	3,667,983,977	16,777	16,777	9,396,707,227	69,597	69,597	31,108,582,453
2. <i>New Business</i>	6,020	303,817	309,739	13,742,539,310	753	753	587,273,555	67	67	44,154,499	282	282	1,026,211,664	1,102	1,102	1,657,639,718
a. <i>Issued</i>	5,743	60,802	66,466	6,531,080,581	671	671	534,126,735	60	60	26,401,804	234	234	890,828,339	965	965	1,451,356,878
b. <i>Revived</i>	277	10,349	10,607	862,604,409	82	82	54,936,441	7	7	5,888,027	48	48	122,261,100	137	137	183,085,568
c. <i>Increased</i>	-	232,666	232,666	6,348,854,320	-	-	(1,789,621)	-	-	11,864,668	-	-	13,122,225	-	-	23,197,272
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	3,583	44,172	47,520	8,311,141,090	475	475	285,934,947	585	585	146,708,400	695	695	500,797,483	1,755	1,755	933,440,830
4. <i>In force as of end of the Quarter</i>	164,187	1,686,189	1,849,051	276,172,351,327	44,161	44,161	18,345,229,857	8,419	8,419	3,565,430,076	16,364	16,364	9,922,121,408	68,944	68,944	31,832,781,341

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

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. <i>Beginning Balance</i>	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	99,043,659,519
2. <i>New Business</i>	-	1	1	211,119	66	245,578	245,578	7,802,126,205	66	245,579	245,579	7,802,337,323	4,820	4,820	4,282,562,269
a. <i>Issued</i>	-	-	-	-	49	2,839	2,839	467,996,576	49	2,839	2,839	467,996,576	4,699	4,699	4,611,727,128
b. <i>Revived</i>	-	1	1	15,000	17	10,308	10,308	547,787,000	17	10,309	10,309	547,802,000	121	121	131,716,841
c. <i>Increased</i>	-	-	-	196,119	-	232,431	232,431	6,786,342,629	-	232,431	232,431	6,786,538,747	-	-	(460,881,699)
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	-	106	106	3,649,041	191	34,417	34,417	5,812,223,944	191	34,523	34,523	5,815,872,985	1,593	1,593	1,561,827,275
4. <i>In force as of end of the Quarter</i>	6	47,169	47,169	619,400,247	1,120	1,535,814	1,535,814	141,955,775,227	1,126	1,582,983	1,582,983	142,575,175,474	93,918	93,918	101,764,394,512

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	A C C I D E N T												Individual		
	Individual			Group				Sub-Total				Individual			
	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)	
1. <i>Beginning Balance</i>				20	23,186	23,186		20	23,186	23,186	-				
2. <i>New Business</i>	-	-	-	2	57,794	57,794	-	2	57,794	57,794	-	-	-	-	
a. <i>Issued</i>				2	56,940	56,940		2	56,940	56,940					
b. <i>Revived</i>				-	-	-		-	-	-					
c. <i>Increased</i>					854	854		-	854	854					
d. <i>Others</i>								-	-	-					
3. <i>Insurance Terminated</i>				6	7,143	7,143		6	7,143	7,143					
4. <i>In force as of end of the Quarter</i>	-	-	-	16	73,837	73,837	-	16	73,837	73,837	-	-	-	-	

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH								MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Group				Sub-Total				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)
	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>	191	31,431	31,431		191	31,431	31,431	-								
2. <i>New Business</i>	30	444	444	-	30	444	444	-	-	-	-	-	-	-	-	-
a. <i>Issued</i>	28	1,023	1,023		28	1,023	1,023	-								
b. <i>Revived</i>	2	40	40		2	40	40	-								
c. <i>Increased</i>		(619)	(619)		-	(619)	(619)	-								
d. <i>Others</i>					-	-	-	-								
3. <i>Insurance Terminated</i>	38	2,506	2,506		38	2,506	2,506	-								
4. <i>In force as of end of the Quarter</i>	183	29,369	29,369	-	183	29,369	29,369	-	-	-	-	-	-	-	-	-

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
MARIA SACHIKO A. PANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)

As of the Quarter ending March 31, 2021

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	280,947,634.25	201,478,633.04	62,896,069.60	2,849,852.01	478,108.94	13,244,970.66	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	838,316.63	355,043.72	481,677.47	1,595.44	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	280,109,317.62	201,123,589.32	62,414,392.13	2,848,256.57	478,108.94	13,244,970.66	-	-
SINGLE								
5. Single premiums and considerations direct business	1,038,808,483.69	1,037,756,834.64	1,051,649.05	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	1,038,808,483.69	1,037,756,834.64	1,051,649.05	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	851,823,769.30	482,291,918.08	148,112,210.47	156,005,014.38	3,457,400.84	61,957,225.53	-	-
10. Renewal reinsurance premiums assumed	95,232.42	-	95,232.42	-	-	-	-	-
11. Renewal reinsurance premiums ceded	4,268,113.70	1,447,760.12	736,533.91	2,083,819.67	-	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	847,650,888.02	480,844,157.96	147,470,908.98	153,921,194.71	3,457,400.84	61,957,225.53	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	2,171,579,887.24	1,721,527,385.76	212,059,929.12	158,854,866.39	3,935,509.78	75,202,196.19	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	95,232.42	-	95,232.42	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	5,106,430.33	1,802,803.84	1,218,211.38	2,085,415.11	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	2,166,568,689.33	1,719,724,581.92	210,936,950.16	156,769,451.28	3,935,509.78	75,202,196.19	-	-

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. HANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)