

19 January 2022

**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 year ended December 31, 2021 through the IC QRSFS System:

File Description	File Name	Hash Key
SLGFI_LIFE_QRSFS_Q42021	SLGFI_LIFE_QRSFS_Q42021.xls	3327b5f201a23fab50b1904ed245ee653ccf6789
SLGFI_LIFE_QRSFS_Q42021-covering letter	SLGFI_LIFE_QRSFS_Q42021.doc	0844bbe4cb7f7cd7fd32624c63ed815de57ffe1e
SLGFI_LIFE_QRSFS_Q42021-IT certification	SLGFI_LIFE_QRSFS_Q42021.pdf	5a7a2928aa531b2fcd77a873768a498288f80472

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

Sincerely,



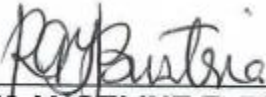
**CANDY ESTEBAN**  
Treasurer  
Sunlife Grepa Financial, Inc.

# IT CERTIFICATION

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

FILE NAME	SHA256SUM
SLGFI_LIFE_QRSFS_Q42021.xls	3327b5f201a23fab50b1904ed245ee653ccf6789
SLGFI_LIFE_QRSFS_Q42021.doc	0844bbe4cb7f7cd7fd32624c63ed815de57fe1e
SLGFI_LIFE_QRSFS_Q42021.pdf	5a7a2928aa531b2fcd77a873768a498288f80472

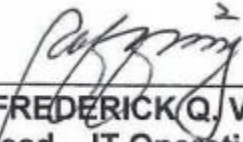
IT Officer:



---

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 December 31, 2021

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

( In Pesos)

**I. FINANCIAL CONDITION**

Total Assets		<u>51,127,816,295.00</u>
Cash	125,656,523.00	
Invested Assets	<u>17,094,680,513.00</u>	
Premiums Due and Uncollected	<u>230,976,788.00</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>33,267,728,418.00</u>	
Cash	57,275,875.00	
Invested Assets	<u>33,241,815,141.00</u>	
Others	<u>(31,362,598.00)</u>	
Other Assets	<u>408,774,053.00</u>	
Total Liabilities		<u>46,482,011,398.00</u>
Aggregate Reserves	<u>10,522,413,511.00</u>	
Policy & Contract Claims	<u>983,745,196.00</u>	
Premium Deposits Fund	<u>369,336,415.00</u>	
Reinsurance Accounts Payable	<u>7,588,216.00</u>	
Segregated Fund Liabilities	<u>32,769,706,846.00</u>	
Taxes Payable	<u>59,323,332.00</u>	
Other Liabilities	<u>1,769,897,882.00</u>	
Total Networkth		<u>4,645,804,897.00</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>4,629,930,759.00</u>	
Reserve Accounts	<u>(665,811,879.00)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>(167,429,100.00)</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>498,021,572.00</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		568,230,608.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	568,230,608.00	
	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		13,854,192,802.00
	a) AFS Debt Securities - Government	10,295,948,168.00	
	b) AFS Debt Securities - Private	2,798,571,323.00	
	c) AFS Equity Securities	749,385,196.00	
	d) Mutual Funds	538,115.00	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	9,750,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,235,608,534.00
	a) Investments in Subsidiaries	1,235,608,534.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,436,476,131.00
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>17,094,680,513.00</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>31,829,991,353.00</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>31,829,991,353.00</u>	
	b.1. Debt Securities - Government	<u>2,747,891,969.13</u>	
	b.2. Debt Securities - Private	<u>1,768,193,886.87</u>	
	b.3. Equity Securities	<u>20,817,820,854.00</u>	
	b.4. Mutual Funds	<u>6,496,084,643.00</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>477,679,954.00</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>477,679,954.00</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>934,143,834.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<u><u>33,241,815,141.00</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>9,515,725,571.00</u>	A
Increase /(Decrease) in Reserves		<u>(357,792,761.00)</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>9,873,518,332.00</u>	F
Benefit Payments		<u>2,135,842,825.00</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>404,471,842.00</u>	I
Premium Tax		<u>62,518,123.00</u>	J
a) Traditional Life	<u>44,753,088.00</u>		
b) Variable Life	<u>17,765,035.00</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>1,961,622.00</u>	K
a) Traditional Life	<u>538,543.94</u>		
b) Variable Life	<u>1,423,078.06</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>2,604,794,412.00</u>	M
Net Underwriting Gain/ Loss ( F - M)		<u>7,268,723,920.00</u>	N
Gross Investment Income		<u>1,953,207,379.00</u>	O
a) Dividends Earned	<u>9,264,178.00</u>		
b) Real Estate Income Eraned	<u>621,956.00</u>		
c) Interest Income Earned	<u>807,720,298.00</u>		
d) Other Income	<u>1,135,600,947.00</u>		
Investment Expenses		<u>49,981,278.00</u>	P
Final Tax		<u>120,919,432.00</u>	Q
Net Investment Income (O -P - Q)		<u>1,782,306,669.00</u>	R
Other Income / (Expense)		<u>(6,614,821,458.00)</u>	S
Capital Gain/ ( Loss)		<u>21,343,713.00</u>	T
General & Administrative Expenses		<u>1,827,722,247.00</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>629,830,597.00</u>	V
Income Tax		<u>32,124,736.00</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>597,705,861.00</u>	X

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



\_\_\_\_\_  
Candy S. Esteban -Treasurer

As of the Quarter ending December 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	270,764,887,967	43,883	43,883	18,067,826,108	8,937	8,937	3,667,983,977	16,777	16,777	9,396,707,227	69,597	69,597	31,132,517,313
2. <i>New Business</i>	21,338	1,027,064	1,048,006	96,555,381,683	2,584	2,584	2,235,196,546	254	254	187,509,453	1,045	1,045	4,100,887,239	3,883	3,883	6,523,593,237
a. <i>Issued</i>	20,958	339,443	360,034	48,411,332,319	2,469	2,469	2,219,551,905	246	246	143,838,165	989	989	3,920,675,379	3,704	3,704	6,284,065,448
b. <i>Revived</i>	380	25,553	25,904	2,315,568,591	115	115	58,714,594	8	8	7,070,168	56	56	145,506,748	179	179	211,291,510
c. <i>Increased</i>	-	662,068	662,068	45,828,480,773	-	-	(43,069,953)	-	-	36,601,120	-	-	34,705,112	-	-	28,236,279
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	15,067	51,074	65,703	16,886,803,663	2,045	2,045	987,249,558	2,280	2,280	539,233,403	2,271	2,271	2,088,605,941	6,596	6,596	3,615,088,901
4. <i>In force as of end of the Quarter</i>	168,021	2,402,534	2,569,135	350,433,465,987	44,422	44,422	19,315,773,095	6,911	6,911	3,316,260,027	15,551	15,551	11,408,988,525	66,884	66,884	34,041,021,648

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	372,626	289	889,188	889,188	72,040,427,583	289	889,189	889,189	72,040,800,209	17,059	17,059	17,990,988,237
a. <i>Issued</i>	-	-	-	-	261	197,649	197,649	25,150,147,086	261	197,649	197,649	25,150,147,086	16,887	16,887	16,977,119,785
b. <i>Revived</i>	-	1	1	15,000	28	25,537	25,537	1,909,034,102	28	25,538	25,538	1,909,049,102	172	172	195,227,979
c. <i>Increased</i>	-	-	-	357,626	-	666,002	666,002	44,981,246,395	-	666,002	666,002	44,981,604,021	-	-	818,640,473
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	-	380	380	11,296,887	364	37,954	37,954	5,411,361,439	364	38,334	38,334	5,422,658,326	8,033	8,033	7,849,056,435
4. <i>In force as of end of the Quarter</i>	6	46,895	46,895	611,913,909	1,170	2,175,887	2,175,887	206,594,939,110	1,176	2,222,782	2,222,782	207,206,853,019	99,717	99,717	109,185,591,321

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses



Version as of July 2020

IV. BUSINESS DONE

(1)	A C C I D E N T										
	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)
1. <i>Beginning Balance</i>				20	23,186	23,186		20	23,186	23,186	-
2. <i>New Business</i>	-	-	-	15	130,307	130,307	-	15	130,307	130,307	-
a. <i>Issued</i>				15	133,196	133,196		15	133,196	133,196	-
b. <i>Revived</i>				-	-	-		-	-	-	-
c. <i>Increased</i>					(2,889)	(2,889)		-	(2,889)	(2,889)	-
d. <i>Others</i>								-	-	-	-
3. <i>Insurance Terminated</i>				6	1,458	1,458		6	1,458	1,458	-
4. <i>In force as of end of the Quarter</i>	-	-	-	29	152,035	152,035	-	29	152,035	152,035	-

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH											MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Individual			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 (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. Beginning Balance				191	31,431	31,431		191	31,431	31,431	-								
2. New Business	-	-	-	92	7,568	7,568	-	92	7,568	7,568	-	-	-	-	-	-	-	-	-
a. Issued				91	8,598	8,598		91	8,598	8,598	-								
b. Revived				1	15	15		1	15	15	-								
c. Increased					(1,045)	(1,045)			(1,045)	(1,045)	-								
d. Others											-								
3. Insurance Terminated				68	11,282	11,282		68	11,282	11,282	-								
4. In force as of end of the Quarter	-	-	-	215	27,717	27,717	-	215	27,717	27,717	-	-	-	-	-	-	-	-	-

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 December 31, 2021

**SUN LIFE GREPA FINANCIAL, INC.**  
Name of Insurance Company

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

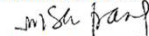
	TOTALS ( cols 2-6 ) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
<b>NEW BUSINESS</b>								
<b>FIRST YEAR ( Other than Single)</b>								
1. First year premiums and considerations direct business	1,209,979,265.42	659,480,983.81	251,426,427.06	73,432,078.15	143,005,892.31	82,633,884.09	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	4,320,573.41	2,016,874.25	2,207,783.28	95,915.88	-	-	-	-
4. First year premiums and considerations - ( line1+ line2 - line3 )	1,205,658,692.01	657,464,109.56	249,218,643.78	73,336,162.27	143,005,892.31	82,633,884.09	-	-
<b>SINGLE</b>								
5. Single premiums and considerations direct business	4,541,308,886.19	4,536,802,999.88	4,505,886.31	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - ( line5 + line6 -line7 )	4,541,308,886.19	4,536,802,999.88	4,505,886.31	-	-	-	-	-
<b>RENEWAL</b>								
9. Renewal premiums and considerations direct business	3,788,772,356.03	1,706,993,134.30	635,844,686.98	1,257,186,580.33	25,679,243.46	163,068,710.96	-	-
10. Renewal reinsurance premiums assumed	219,649.30	-	219,649.30	-	-	-	-	-
11. Renewal reinsurance premiums ceded	20,234,012.09	7,263,722.87	5,222,555.46	7,747,733.76	-	-	-	-
12. Renewal premiums and considerations - ( line9 + line10 - line11 )	3,768,757,993.24	1,699,729,411.43	630,841,780.82	1,249,438,846.57	25,679,243.46	163,068,710.96	-	-
<b>TOTAL</b>								
13. Total premiums and considerations direct business - (line1+line5+line9)	9,540,060,507.64	6,903,277,117.99	891,777,000.35	1,330,618,658.48	168,685,135.77	245,702,595.05	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	219,649.30	-	219,649.30	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	24,554,585.50	9,280,597.12	7,430,338.74	7,843,649.64	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	9,515,725,571.44	6,893,996,520.87	884,566,310.91	1,322,775,008.84	168,685,135.77	245,702,595.05	-	-

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 - CHIEF ACTUARY**  
(Signature over printed name of Responsible Officer)