

20 April 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 1st quarter of March 31, 2022 through the IC QRSFS System:

File Description	File Name	Hash Key
SLGFI_LIFE_QRSFS_Q12022	SLGFI_LIFE_QRSFS_Q12022.xls	658b3f5bdc2014b73df21b01fbae50f099884a8c
SLGFI_LIFE_QRSFS_Q12022-covering letter	SLGFI_LIFE_QRSFS_Q12022.doc	e78b83a85ebed9d1469504dc5e2fe60726113211
SLGFI_LIFE_QRSFS_Q12022-IT certification	SLGFI_LIFE_QRSFS_Q12022.pdf	ca8bdf809de03dab00efe21bb2f08694128a79b5

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

Sincerely,



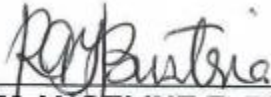
CANDY ESTEBAN
Treasurer
Sunlife Grepa Financial, Inc.

IT CERTIFICATION

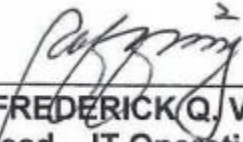
This is to certify that the data below are true and correct.

FILE NAME	SHA256SUM
SLGFI_LIFE_QRSFS_Q12022.xls	658b3f5bdc2014b73df21b01fbae50f099884a8c
SLGFI_LIFE_QRSFS_Q12022.doc	e78b83a85ebed9d1469504dc5e2fe60726113211
SLGFI_LIFE_QRSFS_Q12022.pdf	ca8bdf809de03dab00efe21bb2f08694128a79b5

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, 2022

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>51,133,259,605.00</u>
Cash	234,187,362.00	
Invested Assets	<u>16,443,224,914.00</u>	
Premiums Due and Uncollected	<u>138,528,651.00</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>34,002,770,330.00</u>	
Cash	93,548,170.00	
Invested Assets	<u>33,839,302,341.00</u>	
Others	<u>69,919,819.00</u>	
Other Assets	<u>314,548,348.00</u>	
Total Liabilities		<u>46,951,463,687.00</u>
Aggregate Reserves	<u>10,059,496,265.00</u>	
Policy & Contract Claims	<u>1,035,459,109.00</u>	
Premium Deposits Fund	<u>377,316,425.00</u>	
Reinsurance Accounts Payable	<u>4,287,747.00</u>	
Segregated Fund Liabilities	<u>33,437,801,927.00</u>	
Taxes Payable	<u>58,013,890.00</u>	
Other Liabilities	<u>1,979,088,324.00</u>	
Total Networkth		<u>4,181,795,918.00</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>4,277,441,744.00</u>	
Reserve Accounts	<u>(897,644,474.00)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>(114,063,300.00)</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>564,968,403.00</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		577,595,046.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	577,595,046.00	
	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		13,138,010,222.00
	a) AFS Debt Securities - Government	9,680,387,376.00	
	b) AFS Debt Securities - Private	2,600,920,722.00	
	c) AFS Equity Securities	845,462,005.00	
	d) Mutual Funds	540,119.00	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	10,700,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,253,481,878.00
	a) Investments in Subsidiaries	1,253,481,878.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,473,965,330.00
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		172,438.00
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		16,443,224,914.00

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>32,288,380,636.00</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>32,288,380,636.00</u>	
	b.1. Debt Securities - Government	<u>2,719,402,030.82</u>	
	b.2. Debt Securities - Private	<u>1,669,170,944.18</u>	
	b.3. Equity Securities	<u>21,252,786,005.00</u>	
	b.4. Mutual Funds	<u>6,647,021,656.00</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>549,244,709.00</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>549,244,709.00</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>1,001,676,996.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>33,839,302,341.00</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>2,015,429,209.00</u>	A
Increase /(Decrease) in Reserves		<u>9,637,020.00</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>2,005,792,189.00</u>	F
Benefit Payments		<u>396,901,870.00</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>80,253,694.00</u>	I
Premium Tax		<u>18,395,096.00</u>	J
a) Traditional Life	<u>13,930,212.00</u>		
b) Variable Life	<u>4,464,884.00</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>426,240.00</u>	K
a) Traditional Life	<u>128,263.77</u>		
b) Variable Life	<u>297,976.23</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>495,976,900.00</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>1,509,815,289.00</u>	N
Gross Investment Income		<u>504,295,538.00</u>	O
a) Dividends Earned	<u>7,560,728.00</u>		
b) Real Estate Income Eraned	<u>186,587.00</u>		
c) Interest Income Earned	<u>193,889,917.00</u>		
d) Other Income	<u>302,658,306.00</u>		
Investment Expenses		<u>11,109,706.00</u>	P
Final Tax		<u>28,370,118.00</u>	Q
Net Investment Income (O -P - Q)		<u>464,815,714.00</u>	R
Other Income / (Expense)		<u>(1,339,098,819.00)</u>	S
Capital Gain/ (Loss)		<u>(6,016,712.00)</u>	T
General & Administrative Expenses		<u>510,794,939.00</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>118,720,533.00</u>	V
Income Tax		<u>1,660,585.00</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>117,059,948.00</u>	X

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



Candy S. Esteban -Treasurer

As of the Quarter ending March 31, 2022

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

IV. BUSINESS DONE

	TOTALS				Ordinary Insurance *											
					Whole Life			Endowment			Term			Sub - Total		
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	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>	168,021	2,402,534	2,569,135	350,435,323,474	44,422	44,422	19,316,078,033	6,911	6,911	3,316,364,890	15,551	15,551	11,408,991,268	66,884	66,884	34,041,434,191
2. <i>New Business</i>	4,580	497,949	502,407	4,026,799,696	573	573	520,137,155	48	48	33,286,877	270	270	954,711,296	891	891	1,508,135,329
a. <i>Issued</i>	4,386	8,468	12,764	5,398,796,460	499	499	446,329,817	37	37	15,823,373	233	233	849,681,214	769	769	1,311,834,404
b. <i>Revived</i>	194	1,729	1,891	765,754,719	74	74	88,319,691	11	11	8,954,063	37	37	102,781,985	122	122	200,055,738
c. <i>Increased</i>	-	487,752	487,752	(2,137,751,483)	-	-	(14,512,352)	-	-	8,509,441	-	-	2,248,097	-	-	(3,754,813)
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	3,678	43,872	47,432	5,841,356,623	446	446	224,193,788	551	551	89,797,339	687	687	747,417,289	1,684	1,684	1,061,408,416
4. <i>In force as of end of the Quarter</i>	168,923	2,856,611	3,024,110	348,620,766,547	44,549	44,549	19,612,021,400	6,408	6,408	3,259,854,428	15,134	15,134	11,616,285,276	66,091	66,091	34,488,161,103

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

IV. BUSINESS DONE

(1)	LIFE INSURANCE											
	Group & Industrial *											
	Permanent				Term				Sub - Total			
	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	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
2. New Business	-	1	1	3,642	80	502,996	502,996	(1,385,236,529)	80	502,997	502,997	(1,385,232,887)
a. Issued	-	-	-	-	52	4,336	4,336	476,110,000	52	4,336	4,336	476,110,000
b. Revived	-	1	1	7,024	28	1,515	1,515	526,158,575	28	1,516	1,516	526,165,599
c. Increased	-	-	-	(3,382)	-	497,145	497,145	(2,387,505,103)	-	497,145	497,145	(2,387,508,485)
d. Others	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	-	91	91	1,871,801	97	35,205	35,205	3,124,094,590	97	35,296	35,296	3,125,966,390
4. In force as of end of the Quarter	6	46,805	46,805	610,045,750	1,153	2,643,678	2,643,678	202,085,607,992	1,159	2,690,483	2,690,483	202,695,653,742

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

IV. BUSINESS DONE

(1)	E													
	VARIABLE LIFE			ACCIDENT										
	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	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>	99,717	99,717	109,187,036,264				29	152,035	152,035		29	152,035	152,035	-
2. <i>New Business</i>	3,567	3,567	3,903,897,254	-	-	-	13	(8,664)	(8,664)	-	13	(8,664)	(8,664)	-
a. <i>Issued</i>	3,527	3,527	3,610,852,056				13	432	432		13	432	432	-
b. <i>Revived</i>	40	40	39,533,382				-	-	-		-	-	-	-
c. <i>Increased</i>	-	-	253,511,816				-	(9,096)	(9,096)		-	(9,096)	(9,096)	-
d. <i>Others</i>	-	-									-	-	-	-
3. <i>Insurance Terminated</i>	1,876	1,876	1,653,981,816				2	7,485	7,485		2	7,485	7,485	-
4. <i>In force as of end of the Quarter</i>	101,408	101,408	111,436,951,702	-	-	-	40	135,886	135,886	-	40	135,886	135,886	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	H E A L T H											M I C R O I N S U R A N C E **				M I G R A N T W O R K E R S I N S U R A N C E **			
	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				215	27,717	27,717		215	27,717	27,717	-								
2. New Business	-	-	-	29	3,616	3,616	-	29	3,616	3,616	-	-	-	-	-	-	-	-	-
a. Issued				25	3,700	3,700		25	3,700	3,700									
b. Revived				4	213	213		4	213	213									
c. Increased					(297)	(297)			(297)	(297)									
d. Others																			
3. Insurance Terminated				19	1,091	1,091		19	1,091	1,091	-								
4. In force as of end of the Quarter	-	-	-	225	30,242	30,242	-	225	30,242	30,242	-	-	-	-	-	-	-	-	-

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 FINANCIAL MANAGEMENT OFFICER

(Signature over printed name of Responsible Officer)

As of the Quarter ending March 31, 2022

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

V. Premiums By Type & Business Line

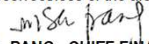
	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	326,692,336.83	180,982,158.26	48,643,372.47	82,095,609.25	51,563.15	14,919,633.70	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	752,913.97	409,598.17	331,912.25	11,403.55	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	325,939,422.86	180,572,560.09	48,311,460.22	82,084,205.70	51,563.15	14,919,633.70	-	-
SINGLE								
5. Single premiums and considerations direct business	769,152,721.39	768,090,467.67	1,062,253.72	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	769,152,721.39	768,090,467.67	1,062,253.72	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	923,601,329.02	459,875,394.17	171,483,061.78	245,963,912.40	253,267.99	46,025,692.68	-	-
10. Renewal reinsurance premiums assumed	1,049,644.32	-	1,049,644.32	-	-	-	-	-
11. Renewal reinsurance premiums ceded	4,313,908.23	2,109,901.16	1,365,740.65	838,266.42	-	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	920,337,065.11	457,765,493.01	171,166,965.45	245,125,645.98	253,267.99	46,025,692.68	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	2,019,446,387.24	1,408,948,020.10	221,188,687.97	328,059,521.65	304,831.14	60,945,326.38	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	1,049,644.32	-	1,049,644.32	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	5,066,822.20	2,519,499.33	1,697,652.90	849,669.97	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	2,015,429,209.36	1,406,428,520.77	220,540,679.39	327,209,851.68	304,831.14	60,945,326.38	-	-

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 FINANCIAL MANAGEMENT OFFICER

(Signature over printed name of Responsible Officer)