

For the Year Ended **DECEMBER 31, 2018**

NON-LIFE

Submitted to the Philippine Insurance Commission Pursuant to the laws of the Republic of the Philippines. Denomination Amount Rate of PHP 1.00 Exchange ANNUAL STATEMENT FOR THE YEAR ENDED: DECEMBER 31, 2018 OF VISAYAN SURETY AND INSURANCE CORPORATION **COMPANY PROFILE** Certificate of Authority No... 2019/77-R 000-566-255 Adminsitrative Order: 32 Tax Account Number: Date of Issue : January 08, 2019 Date of Issue : February 18, 1946 Date of Issue : October 26, 1991 Date of Original Issue... Incorporated on..... July 14, 1931 Telephone no.: (032) 415-8287, 231-1627 August 15, 1931 (032) 415-8286 Commenced business on..... Fax no.: SEC Certificate of Registration No.: Incorporated in the Philippines as: Domestic: ~ 302 (please put a ✓ in the box) Domestically Incorporated ... Branch ... Home Office address..... Unit 1403 Keppel Center, Samar Loop cor. Cardinal Mail address Unit 1403, 14/F, Keppel Center, Samar Loop cor. Cardinal Rosales Ave., Cebu Business Park, Cebu City, Cebu Rosales Ave., Cebu Business Park, Cebu City, Cebu 6000 Corporate Residence Certificate No..... 81562 Issued at Cebu City, Cebu on January 9, 2019 Website www.visayansurety.com

MEMBERS OF THE BOARD, OFFICERS AND EMPLOYEES

POSITION	NAME	TERM O	F OFFICE	NATIONALITY	# SHARES OWNED	AMOUNT
POSITION	NAME	то	FROM	NATIONALITY	# SHARES OWNED	AWOUNT
Chairman	Augusto W. Go	May 29, 2018	May 28, 2019	Filipino	559,945	55,994,500.00
Vice-Chairman	NA					
Directors (Note 1)						
Member	Kenneth L. Go	May 29, 2018	May 28, 2019	Filipino	216,050	21,605,000.00
Member	Albert Tan	May 29, 2018	May 28, 2019	Filipino	6,001	600,100.00
Member	Candice Gotianuy	May 29, 2018	May 28, 2019	Filipino	251,024	25,102,400.00
Member	Gabriel V. Leyson	May 29, 2018	May 28, 2019	Filipino	608	60,800.00
Independent Directors	Pio Go	May 29, 2018	May 28, 2019	Filipino	1	100.00
	Baldomero Estenzo		May 28, 2019	Filipino	8	800.00
President	Kenneth L. Go	May 20, 2010	May 28, 2019	Filipino	216.050	21,605,000.00
Chief Executive Officer	Kenneth L. Go		May 28, 2019 May 28, 2019	Filipino	-do-	21,605,000.00 -do-
Secretary	Ma, Iolanda B, Abella		May 28, 2019	Filipino	-40-	-00-
Treasurer	Martin Stephen L. Qua		May 28, 2019 May 28, 2019	Filipino	50.761	5.076.100.00
Department Heads:	Martin Stephen L. Qua	Way 23, 2010	Way 20, 2013	Tilipino	30,701	3,070,100.00
Reinsurance, Underwriting, Bonds	Editha I. Suarez			Filipino		
Sales. Policy	Rachel M. Lacuesta			Filipino		
Claims	Elv M. Go			Filipino		
Treasury	Heidi M. Bienes			Filipino		
General Accounting	Ruby Flor O. Abuda			Filipino		
Information Technology	Rommel Kurby B. Ybanez			Filipino		
Human Resources	Judith Eva L. Cabrido			Filipino		
Underwriters:						
Fire	Anthony T. Wongaiham			Filipino	1	
File	Editha I. Suarez			Filipino		
Marine	Editha I. Suarez			Filipino		
Casualty	Editha I. Suarez			Filipino		
Bonding	Anthony T. Wongaiham			Filipino		
Dending	Editha I. Suarez			Filipino		
Miscellanous	Editha I. Suarez			Filipino		
Actuary	AMI Actuarial Consultants Phils.			Filipino	+	
Accountant	Ruby Flor O. Abuda			Filipino		
Auditor: Internal	Eduvidez Sanchez			Filipino		
Auditor: External	Sta. Ana, Rivera & Co.			Filipino		
Other Officers (Note 2)					+ +	
					1	
					1	

AMLA Compliance Officer	Era Faye D. Sarcon		Filipino	
Corp. Governance Compliance Officer	Anthony T. Wongaiham		Filipino	

Number of Salaried Officers	2	Number of Salaried Employees 84					
Number of Insurance Agents	28	Number of General Agents 0					
Names and Address of General Agents &	Brokers; Certificate of Authority Number and Date of Issue	(Note 3)		1			
Numes and Address of Ceneral Agents o	Diokers, certificate of Authority Humber and Date of 15540			Zip code	C/A No.	Date Issued/Renewed	
Name	Address	City/Mun	Province	p 0000	6.711101	Date issued/itelie ited	

		ong/man	11011100			
Philinsure Brokers	Suite 111 Centro Maximo Bldg., D. Jakosalem St.	Cebu City	Cebu	6000	IB-02-2016-R	1/1/2016
Trinity Brokers	Unit 203, TPE & Sons Bldg., Archbishop Reyes, Banilad	Cebu City	Cebu	6000	IB-42-2016-R	1/1/2016
BDO Insurance Brokers	Banco De Oro, Gorordo Ave.	Cebu City	Cebu	6000	IB-35-2016-R-A	1/1/2016

Number of Branches: (Note 3)

Total 5 Domestic/Local 5

Foreign 0

Domestic/ Foreign	Branch Office Address	City/Mun	Province	Zip code	Name of Manager
Manila Branch	Suite 315, Federation Center, Muelle de Binondo,	Manila	NCR	1006	Anthony T. Wongaiham
Davao Branch	Unit 211-212, 2/F, Oroderm City, C.M. Recto Ave.	Davao	Davao del Sur	8000	Mario Louie C. Julve
Cagayan De Oro Branch	Suite 209-210, P&J Lim Building, Tiano Bros. St.	CDO	Misamis Oriental	9000	Edgar R. Ranolo, Jr.
Manila Extension Office	701A State Center Condo Bldg., 333-J. Luna St., Binondo	Manila	NCR	1006	Glenda B. Torres
Dumaguete Satellite Office	204, 2/F, EBT Bldg., Rizal Blvd.	Dumaguete	Negros Oriental	6200	Rachel M. Lacuesta

		NUMBER OF	SHARES		
Subsidiaries & Affiliat	es (Note 3)	Capital S	tock	Company Owned	Percentage of Ownership
		Authorized Paid-Up			
1. Subsidiaries					
a. NA					
b.					
(add rows if necessary)					
2. Affiliates					
a. University Of Cebu		3,000,000	3,000,000	512,300	17%
b.					
(add rows if necessary)					

	Number Of									
Provinces by Region		Branches		Extension	Service	Satellite	Salaried	Salaried	Insurance	General
	Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents
NCR	1	-	1	1	-	-	-	22	3	-
1. Manila	1		1	1				22	3	
2. Mandaluyong			-							
3. Marikina			-							
4. Pasig			-							
5. San Juan			-							
6. Quezon City			-							
7. Caloocan City			-							
8. Malabon			-							
9. Navotas			-							
10. Valenzuela			-							
11. Las Pinas			-							
12. Makati			-							
13. Muntinlupa			-							
14. Pasay City			-							
15. Taguig City			-							
16. Pateros			-							
17. Parañaque			-							
CAR	-	-	-	-	-	-	-	-	-	-
1. Abra			-							
2. Apayao			-							
3. Benguet			-							
4. Baguio City			-							
5. Ifugao			-							
6. Kalinga			-							
7. Mountain Province			-							
l	-	-	-	-	-	-	-	-	-	-
1. Ilocos Norte										
2. Ilocos Sur			-							
3. La Union			-							
4. Pangasinan			-							
5										
	-	-	-	-	-	-	-	-	-	-
1. Batanes			-							
2. Cagayan			-							

	Number Of									
Provinces by Region		Branches		Extension	Service	Salaried	Insurance	General		
	Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents
3. Isabela			-							
4. Nueva Vizcaya			-							
5. Quirino			-							
ш	-	-	-	-	-	-	-	-	-	-
1. Aurora			-							
2. Bataan			-							
3. Bulacan			-							
4. Nueva Ecija			-							
5. Pampanga			-							
6. Angeles City			-							
7. Tarlac			-							
8. Zambales			-							
9. Olongapo City			-							
IV - A	-	-	-	-	-	-	-	-	-	-
1. Batangas			-							
2. Cavite			-							
3. Laguna			-							
4. Quezon			-							
5. Lucena City			-							
6. Rizal			-							
IV - B	_	-	-	-	-	-	-	-	-	_
1. Marinduque			-							
2. Occidental Mindoro			-							
3. Oriental Mindoro			-							
4. Palawan			-							
5. Puerto Princesa City			-							
6. Romblon			-							
v	-	-	-	-	-	-	-	-	-	-
1. Albay			-							
2. Camarines Norte			-							
3. Camarines Sur			-							
4. Catanduanes										
5. Masbate			-							
6. Sorsogon			-							

	Number Of									
Provinces by Region	Branches			Extension	Service	Satellite	Salaried	Salaried	Insurance	General
	Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents

		Number Of									
	Provinces by Region		Branches		Extension	Service	Satellite	Salaried	Salaried	Insurance	General
		Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents
VI		-	-	-	-	-	-	-	-	-	-
1.	Aklan			-							
2.	Antique			-							
3.	Capiz			-							
4.	Negros Occidental			-							
5.	Bacolod City			-							
6.	Guimaras			-							
7.	lloilo			-							
8.	Iloilo City			-							
VII		-	-	-	-	1	1	-	53	22	-
1.	Bohol			-							
2.	Cebu			-							
3.	Cebu City			-		1			51	22	
4.	Lapu-Lapu			-							
5.	Mandaue City			-							
6.	Negros Oriental			-			1		2		
7.	Siquijor			-							
VIII		-	-	-	-	-	-	-	-	-	-
1.	Biliran			-							
2.	Eastern Samar			-							
3.	Leyte			-							
4.	Tacloban City			-							
5.	Northern Samar			-							
6.	Southern Leyte			-							
7.	Samar (Western Samar)			-							
IX		-	-	-	-	-	-	-	-	-	-
1.	Zamboanga del Norte			-							
2.	Zamboanga del Sur			-							
3.	Zamboanga City			-							
4.	Zamboanga Sibugay			-							
5.	City of Isabela			-							
х		1	-	1	-	-	-	-	4	-	-
1.	Bukidnon			-							
2.	Camiguin			-							

		Number Of									
	Provinces by Region		Branches		Extension	Service	Satellite	Salaried	Salaried	Insurance	General
		Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents
3.	Lanao del Norte			-							
4.	Iligan City			-							
5.	Misamis Occidental			-							
6.	Misamis Oriental			-							
7.	Cagayan de Oro City	1		1					4		
XI		1	-	1	-	-	-	-	5	3	-
1.	Davao del Norte			-							
2.	Davao del Sur			-							
3.	Davao City	1		1					5	3	
4.	Davao Oriental			-							
5.	Compostela Valley			-							
6.	Davao Occidental			-							
XII		-	-	-	-	-	-	-	-	-	-
1.	North Cotabato			-							
2.	Sarangani			-							
3.	South Cotabato			-							
4.	General Santos City			-							
	(Dadiangas)										
5.	Sultan Kudarat			-							
6.	Cotabato City			-							
XIII		-	-	-	-	-	-	-	-	-	-
1.	Agusan del Norte			-							
2.	Butuan City			-							
3.	Agusan del Sur			-							
4.	Surigao del Norte			-							
5.	Surigao del Sur			-							
6.	Dinagat Islands			-				_	_		
				_				_			
AR	ММ	-	-	-	-	-	-	-	-	-	-
1.	Basilan			-							
2.	Lanao del Sur			-							
3.	Maguindanao			-							
4.	Sulu			-							
5.	Tawi-tawi			-							

<u>Annex A to Page 1</u>

Provinces by Region		Number Of									
	Branches		Extension	Service	Satellite	Salaried	Salaried	Insurance	General		
	Domestic	Foreign	Total	Office	Office	Office	Officers	Employees	Agents	Agents	
GRAND TOTAL	3	-	3	1	1	1	-	84	28	-	

				Amounts for Net Worth	
Account	Reference	Ledger Balances	Non-admitted Assets	Requirements (December 31, 2018)	Ledger Balances (Previous Year)
ASSETS					
1. Cash on Hand	Schedule 1	2,087,244.76	-	2,087,244.76	5,082,711.46
1.1. Undeposited Collections		1,824,911.81		1,824,911.81	4,943,657.76
1.2. Petty Cash Fund		35,000.00		35,000.00	33,000.00
1.3. Commission Fund		226,332.95		226,332.95	105,053.70
1.4. Documentary Stamps Fund				-	1,000.00
1.5. Claims Fund				-	-
1.6. Revolving Fund				-	-
1.7. Other Funds (Contingent Fund)		1,000.00		1,000.00	-
2. Cash in Banks	Schedule 1	136,174,795.20	-	136,174,795.20	129,871,846.45
2.1. Current - Peso		23,876,525.10		23,876,525.10	18,173,728.16
2.2. Current - Foreign		-		-	-
2.3. Savings - Peso		112,298,270.10		112,298,270.10	111,698,118.29
2.4. Savings - Foreign		-		-	-
3. Time Deposits	Schedule 2	304,257,659.28	-	304,257,659.28	65,688,747.29
3.1. Peso Currency		304,257,659.28		304,257,659.28	65,688,747.29
3.2. Foreign Currency				-	-
4. Premiums Receivable, net	Schedule 3	135,595,384.05	77,071,843.48	58,523,540.57	81,760,362.87
Premium Receivable		139,936,455.29	81,412,914.72	58,523,540.57	83,402,887.17
4.1. Allowance for Impairment Losses		(4,341,071.24)	(4,341,071.24)	-	(1,642,524.30)
5. Due from Ceding Companies, net	Schedule 4	8,185,336.08	-	8,185,336.08	4,033,706.55
5.1. Premiums Due from Ceding Companies - Treaty		173,463.30		173,463.30	3,009,071.57
5.2. Premiums Due from Ceding Companies - Facultative		8.011.872.78		8.011.872.78	1.024.634.98
5.3. Allowance for Impairment Losses		- / - /		-	,- ,
6. Funds Held by Ceding Companies, net	Schedule 4	-	-	-	-
Funds Held by Ceding Companies				-	-
6.1. Allowance for Impairment Losses				-	
7. Loss Reserve Withheld by Ceding Companies, net	Schedule 4	2,454,545.45	-	2,454,545.45	2,454,545.45
7.1. Loss Reserve Withheld by Ceding Companies - Treaty		2,454,545.45		2,454,545,45	2,454,545.45
7.2. Loss Reserve Withheld by Ceding Companies - Facultative		-		-	-
7.3. Allowance for Impairment Losses				-	
8. Amounts Recoverable from Reinsurers, net	Schedule 4	150,049,096.92	-	150,049,096.92	127,244,392.92
8.1. Reinsurance Recoverable on Paid Losses - Treaty		18,799,986.71		18,799,986.71	2,294,603.76
8.2. Reinsurance Recoverable on Paid Losses - Facultative		64,501,630.44		64,501,630.44	69,761,918.36
8.3. Reinsurance Recoverable on Unpaid Losses - Treaty		36,812,232.39		36,812,232.39	4,337,187.32
8.4. Reinsurance Recoverable on Unpaid Losses - Facultative		2,333,795.72		2,333,795.72	2.848.683.48
8.5. RI Share on IBNR		27,601,451.66		27,601,451.66	48,002,000.00
8.6. Allowance for Impairment Losses		,,			_,,
9. Other Reinsurance Accounts Receivable, net	Schedule 4	12,900,242.18	-	12,900,242.18	6,317,911.16
Other Reinsurance Accounts Receivable		12,900,242.18		12,900,242,18	6,317,911.16
9.1. Allowance for Impairment Losses		,,			2,0.1,0.110
10. Surety Losses Recoverable	Schedule 5	3,435,156.90	-	3,435,156.90	3,435,156.90
Surety Losses Recoverable		3,435,156.90		3,435,156.90	3,435,156.90
10.1. Allowance for Impairment Losses		0,100,000		-	0, 100, 100,000

Account					Ledger Balances (Previous Year)
11. Financial Assets at Fair Value Through Profit or Loss		58,077,936.43	-	58,077,936.43	60,038,121.03
11.1. Securities Held for Trading		-	-	-	-
11.1.1. Trading Debt Securities - Government	Schedule 6.B			-	-
11.1.2. Trading Debt Securities - Private	Schedule 6.B			-	-
11.1.3. Trading Equity Securities	Schedule 6.A			-	-
11.1.4. Mutual, Unit Investment Trust, Real Estate	Schedule 6.C			_	-
Investment Trusts and Other Funds					
11.2. Financial Assets Designated at Fair Value		58,077,936.43	_	58,077,936.43	60,038,121.03
Through Profit or Loss (FVPL)		00,011,000.10		00,011,000110	66,000,121.00
11.2.1. Debt Securities - Government	Schedule 6.B			-	-
11.2.2. Debt Securities - Private	Schedule 6.B			-	-
11.2.3. Equity Securities	Schedule 6.A	58,077,936.43		58,077,936.43	60,038,121.03
11.2.4. Mutual Funds and Unit Investment Trusts	Schedule 6.C			-	-
11.2.5. Real Estate Investment Trusts	Schedule 6.C			-	-
11.2.6. Other Funds	Schedule 6.C			-	-
11.3. Derivative Assets	Schedule 6.D			-	-
12. Held-to-Maturity (HTM) Investments	Schedule 7	201,963,995.53	-	201,963,995.53	192,185,688.86
12.1. HTM Debt Securities - Government		178,138,115.00		178,138,115.00	172,935,688.86
12.1.a. Unamortized (Discount)/Premium		(424,119.47)		(424,119.47)	
12.2. HTM Debt Securities - Private		24,250,000.00		24,250,000.00	19,250,000.00
12.2.a. Unamortized (Discount)/Premium		-		-	
12.3. Allowance for Impairment Losses				-	
13. Loans and Receivables		129,807,447.39	-	129,807,447.39	119,854,950.94
13.1. Real Estate Mortgage Loans	Schedule 8	127,711,877.31		127,711,877.31	118,209,081.19
13.2. Collateral Loans	Schedule 9			-	-
13.3. Guaranteed Loans	Schedule 10			-	-
13.4. Chattel Mortgage Loans	Schedule 11			-	-
13.5. Notes Receivable	Schedule 12			-	-
13.6. Housing Loans	Schedule 13			-	-
13.7. Car Loans	Schedule 14			-	-
13.8. Purchase Money Mortgages	Schedule 15			-	-
13.9. Sales Contract Receivables	Schedule 16			-	-
13.10. Unquoted Debt Securities	Schedule 17			-	-
13.11. Salary Loans	Schedule 18	2,095,570.08		2,095,570.08	1,645,869.75
13.12. Other Loans Receivables	Schedule 19			-	-
13.13. Allowance for Impairment Losses				-	
14. Available-for-Sale (AFS) Financial Assets		12,277,682.87	-	12,277,682.87	11,693,721.54
14.1. AFS Debt Securities - Government	Schedule 20.A	• •		-	-
14.2. AFS Debt Securities - Private	Schedule 20.A			-	-
14.3. AFS Equity Securities	Schedule 20.B	554,732.05		554,732.05	-
14.4. Allowance for Impairment Losses		·		-	
14.5. Mutual Funds and Unit Investment Trusts	Schedule 20.C	5,903,329.45		5,903,329.45	5,740,651.19
14.6. Real Estate Investment Trusts	Schedule 20.C			-	-
14.7. Other Funds	Schedule 20.C	5,819,621.37		5,819,621.37	5,953,070.35
15. Investments Income Due and Accrued	Schedule 21	2,668,856.49	-	2,668,856.49	1,990,778.41
15.1. Accrued Interest Income - Cash In Banks		_,,		_,	-

Account	Reference	Ledger Balances	Non-admitted Assets	Amounts for Net Worth Requirements (December 31, 2018)	Ledger Balances (Previous Year)
15.2. Accrued Interest Income - Time Deposits		822,147.23		822,147.23	38,203.89
15.3. Accrued Interest Income - Financial Assets at FVPL		-	-	-	-
15.3.1. Securities Held for Trading		-	-	-	-
15.3.1.a. Debt Securities - Government				-	-
15.3.1.b. Debt Securities - Private				-	-
15.3.2. Financial Assets Designated at FVPL		-	-	-	-
15.2.2.a. Debt Securities - Government				-	-
15.2.2.b. Debt Securities - Private				-	-
15.4. Accrued Interest Income - AFS Financial Assets		-	-	-	-
15.4.1. AFS Debt Securities - Government				-	-
15.4.2. AFS Debt Securities - Private				-	-
15.5. Accrued Interest Income - HTM Investments		1,846,709.26	-	1,846,709.26	1,952,574.52
15.5.1. HTM Debt Securities - Government		1,741,312.05		1,741,312.05	1,952,574.52
15.5.2. HTM Debt Securities - Private		105,397.21		105,397.21	-
15.6. Accrued Interest Income - Loans and Receivables		-	-	-	-
15.6.1. Real Estate Mortgage Loans				-	-
15.6.2. Collateral Loans				-	-
15.6.3. Guaranteed Loans				-	-
15.6.4. Chattel Mortgage Loans				-	-
15.6.5. Notes Receivable				-	-
15.6.6. Housing Loans				-	-
15.6.7. Car Loans				-	-
15.6.8. Low Cost Housing Loans				-	-
15.6.9. Sales Contract Receivable				-	-
15.6.10. Unquoted Debt Securities				-	-
15.6.11. Salary Loans				-	-
15.6.12. Others				-	-
15.7. Accrued Dividends Receivable		-	-	-	-
15.7.1. FVPL Equity Securities				-	-
15.7.2. DVPL Equity Securities				-	-
15.7.3. AFS Equity Securities				-	-
15.8. Accrued Interest Income - Security Fund				-	-
15.9. Accrued Investment Income - Investment Properties				-	-
15.10. Accrued Investment Income - Others				-	-
16. Accounts Receivable	Schedule 22	6,686,292.78	-	6,686,292.78	6,118,115.04
16.1. Advances to Agents (Agents Accounts) / Employees		6,686,292.78		6,686,292.78	6,118,115.04
16.2. Operating Lease Receivables				-	-
16.3. Allowance for Impairment Losses				-	
17. Investments in Subsidiaries, Associates and Joint Ventures	Schedule 23	-	-	-	-
17.1. Investment in Subsidiaries				-	-
17.2. Investment in Associates				-	-
17.3. Investment in Joint Ventures					-
18. Property and Equipment		4,147,826.96	1,735,812.96	2,412,014.00	7.070.917.70
18.1. Land - At Cost	Schedule 24.A	.,,	.,	-	
18.2. Building and Building Improvements - At Cost	Schedule 24.A			-	-
18.2.a. Accumulate Depreciation - Building and Building				-	

	Account	Reference	Ledger Balances	Non-admitted Assets	Amounts for Net Worth Requirements (December 31, 2018)	Ledger Balances (Previous Year)
1	8.3. Leasehold Improvements - At Cost	Schedule 24.A	930,262.84	930,262.84	-	-
	18.3.a. Accumulated Depreciation - Leasehold Improvements		(813,745.00)	(813,745.00)	-	
1	8.4. IT Equipment - At Cost	Schedule 24.B	9,904,201.06		9,904,201.06	8,261,042.60
	18.4.a. Accumulated Depreciation - IT Equipment		(7,492,187.06)		(7,492,187.06)	(6,923,319.11)
1	8.5. Transportation Equipment - At Cost	Schedule 24.B	3,503,870.61	3,503,870.61	-	3,083,870.61
	18.5.a. Accumulated Depreciation - Transportation Equipment		(1,991,132.33)	(1,991,132.33)	-	(1,824,442.55)
1	8.6. Office Furniture, Fixtures and Equipment - At Cost	Schedule 24.B	3,912,117.54	3,912,117.54	-	3,771,799.72
	18.6.a. Accumulated Depreciation – Office Furniture, Fixtures		(3,805,560.70)	(3,805,560.70)	-	(3,431,239.16)
1	8.7. Property and Equipment Under Finance Lease	Schedule 24.B		-	-	-
	18.7.a. Accumulated Depreciation			-	-	
1	8.8. Revaluation Increment	Schedule 24.A			-	4,133,205.59
	18.8.a. Accumulated Depreciation - Revaluation Increment				-	
1	8.9. Accumulated Impairment Losses	Schedule 24.A			-	
19.	Investment Property	Schedule 25	19,994,424.80		19,994,424.80	21,295,139.84
20.	Non-current Assets Held for Sale	Schedule 26			-	-
21.	Subscription Receivable	Schedule 27			-	-
22.	Security Fund Contribution		48,439.00		48,439.00	48,439.00
23.	Pension Asset				-	-
24.	Derivative Assets Held for Hedging	Schedule 28			-	-
25.	Deferred Acquisition Costs		67,794,891.07		67,794,891.07	47,928,721.77
26.	Deferred Reinsurance Premiums		55,045,014.78		55,045,014.78	44,904,579.88
27.	Deferred Tax Asset		6,607,859.29		6,607,859.29	5,131,402.80
28.	Other Assets	Schedule 29	6,350,997.15	6,350,997.15	-	3,236,877.28
ΤΟΤΑ	L ASSETS		1,326,611,125.37	85,158,653.59	1,241,452,471.77	947,386,835.15

EXHIBIT II. STATEMENT OF FINANCIAL POSITION LIABILITIES & NET WORTH

Account	Reference	Ledger Balances	Non-ledger Liabilities	Amounts for Net Worth Requirements (31 December 2018)	Ledger Balances (Balances as of 31 December 2017)
LIABILITIES					
29. Claims Liabilities	Schedule 30	138,137,923.67	-	138,137,923.67	108,558,001.03 35,998,001.03
29.1. Oustanding Claims Reserves 29.2. Claims Handling Expenses		77,674,463.43 342,357,61		77,674,463.43 342,357.61	223,000.00
29.3. IBNR Reserves		60,121,102.63		60,121,102.63	72,337,000.00
30. Premium Liabilities	Schedule 31	217,359,646.38		217,359,646.38	184,538,408.63
31. Due to Reinsurers	<u>Schedule 4</u>	78,693,128.39	-	78,693,128.39	44,644,774.19
31.1. Premiums Due to Reinsurers - Treaty		63,654,143.78		63,654,143.78	29,426,317.22
31.2. Premiums Due to Reinsurers - Facultati 32. Funds Held for Reinsurers	Schedule 4	15,038,984.61	-	15,038,984.61	15,218,456.97
32.1. Premiums Reserve Withheld for Reinsu		-	-	-	
32.2. Premiums Reserve Withheld for Reinsu				-	
33. Commissions Payable	Schedule 34			-	
34. Deferred Reinsurance Commissions	0.	10,793,406.40		10,793,406.40	426,632.26
35. Return Premiums Payable	Schedule 35 Schedule 36	61 574 004 00		- 61,574,004.98	32,516,230.77
36. Taxes Payable 36.1. Premiums Tax Payable		61,574,004.98 1,797,654.68	-	<u>61,574,004.98</u> 1,797,654.68	142,604.77
36.2. Documentary Stamps Tax Payable		18,241,038.23		18,241,038.23	16,674,415.24
36.3. Value-Added Tax (VAT) Payable		26,889,642.72		26,889,642.72	7,355,026.09
36.4. Deferred Output VAT				-	
36.5. Income Tax Payable		3,445,264.38		3,445,264.38	2,788,884.01
36.6. Withholding Tax Payable		2,960,121.23		2,960,121.23	1,053,616.36
36.7. Fire Service Tax Payable 36.8. Other Taxes and Licenses Payable		1,211,113.16 7,029,170.58		<u>1,211,113.16</u> 7,029,170.58	171,432.49 4,330,251.81
37. Deposit for Real Estate Under Contract to S	Sell	7,023,170.30		7,029,170.38	4,000,201.01
38. Cash Collaterals		45,053,856.50		45,053,856.50	
39. Accounts Payable	Schedule 37	3,001,996.44	-	3,001,996.44	3,457,164.35
39.1. SSS Premiums Payable				-	
39.2. SSS Loans Payable				-	
39.3. Pag-ibig Premiums Payable 39.4. Pag-ibig Loans Payable				-	
39.4. Pag-ibig Loans Payable 39.5. Operating Lease Liability					
39.6 Others (Specify on another sheet)		3,001,996.44		3,001,996.44	3,457,164.35
40. Dividends Payable	Schedule 38			-	
41. Financial Liabilities at Fair Value Through F	Profit or Loss	-	-	-	-
41.1. Financial Liabilities Held for Trading	(al. a. Theorem			-	
41.2. Financial Liabilities Designated at Fair \ 41.3. Derivative Liabilities	/alue I nrougn			-	
41.3. Derivative Liabilities	Schedule39				
43. Finance Lease Liability	Schedule 40			-	
44. Pension Obligation				-	
45. Accrual for Long-Term Employee Benefits		17,685,126.42		17,685,126.42	15,462,152.36
46. Deferred Tax Liability	Schedule 41	4,345,981.87		4,345,981.87	4,883,893.48
47. Provisions 48. Cash-Settled Share-Based Payment	<u>Schedule 41</u>			-	
49. Accrued Expenses	Schedule 42	8,466,569.03	-	8,466,569.03	97.61
49.1. Accrued Utilities		8,466,569.03		8,466,569.03	97.61
49.2. Accrued Services				-	
49.3. Accrual for Unused Compensated Abse				-	00 500 005 11
50. Other Liabilities 50.1. Deferred Income	Schedule 43	220,430.34		220,430.34	39,502,303.44
50.1. Deferred Income 50.2. Others		220,430,34		- 220.430.34	39.502.303.44
51. Derivative Liabilities Held for Hedging		-	-	-	-
51.1. Fair Value Hedge				-	
51.2. Cash Flow Hedge				-	
51.3. Hedges of a Net Investment in Foreign TOTAL LIABILITIES	Operation	585,332,070.43		- 585,332,070.43	433,989,658.12
		303,332,070.43		303,332,070.43	400,909,000.12
NET WORTH					
52. Capital Stock	Schedule 44	300,000,000.00	-	300,000,000.00	300,000,000.00
52.1. Preferred Stock	001000000044			-	550,000,000.00
52.2. Common Stock	1	300,000,000.00		300,000,000.00	300,000,000.00
53. Statutory Deposit				-	
54. Capital Stock Subscribed				-	

24 250 000 00		24 250 000 00	21 250 000 00
31,250,000.00		31,250,000.00	31,250,000.00
		-	
179,565,375.21		179,565,375.21	
1,500.00		1,500.00	1,500.00
226,825,729.08	85,158,653.59	141,667,075.49	178,237,897.45
		-	
135,525.06	-	135,525.06	115,082.99
135,525.06		135,525.06	115,082.99
		-	
		-	
		-	
3,841,434.59		3,841,434.59	4,133,205.59
		-	
3,841,434.59		3,841,434.59	4,133,205.59
(340,509.00)		(340,509.00)	(340,509.00)
		-	
741,279,054.94	85,158,653.59	656,120,401.35	513,397,177.03
1,326,611,125.37	85,158,653.59	1,241,452,471.77	947,386,835.15
	1,500.00 226,825,729.08 135,525.06 135,525.06 3,841,434.59 3,841,434.59 (340,509.00) 741,279,054.94	179,565,375.21 1,500.00 226,825,729.08 135,525.06 135,525.06 3,841,434.59 3,841,434.59 (340,509.00) 741,279,054.94 85,158,653.59	179,565,375.21 179,565,375.21 1,500.00 1,500.00 226,825,729.08 85,158,653.59 135,525.06 135,525.06 135,525.06 135,525.06 135,525.06 135,525.06 3,841,434.59 3,841,434.59 3,841,434.59 3,841,434.59 3,841,434.59 3,841,434.59 741,279,054.94 85,158,653.59

EXHIBIT III. STATEMENT OF COMPREHENSIVE INCOME

65 Reinsurance Premiums Assumed - Treaty 1 66 Reinsurance Premiums Assumed - Facultative 5.133,115.36 7.100,170 67 Returns and Cancellations 505,578,862.26 391,204,058 68 Reinsurance Premiums Ceded - Treaty 655,178,862.26 391,204,058 68 Reinsurance Premiums Ceded - Treaty 655,578,862.26 391,204,058 70 Reinsurance Premiums Ceded - Treaty 655,578,862.26 391,204,058 71 Increase/Decrease in Premium Liabilities (32,21,237,75) (45,205,604 72 Commission Income - Frasty 10,954,133,67 31,720,049 73 Commission Income - Facultative 11,608,220,07 2,665,985 74 Other Underwriting Income 382,757,752,67 281,808,756 75 Interest Income - Schedule 22, Column 5, page 48 16,601,547,81 12,955,050 75.1 Interest Income - Faundial Assets at FVPL - 1,352,777 75.2.1.2 Debt Securities - Government - 1,552,777 75.2.1.2 Debt Securities - Government - 1,552,777	Account		Current Year	Prior Year
64 Gross Premiums - Direct Business 500.445,746.0 384,043,888 65 Reinsurance Premiums Assumed - Treaty 5,133,115,96 7,160,170 67 Returns and Cancellations 5,133,115,96 7,160,170 68 Reinsurance Premiums Assumed - Treaty 65,578,862.26 391,204,058 68 Reinsurance Premiums Ceded - Treaty (5,157,781,76) (65,166,132 68 Reinsurance Premiums Ceded - Treaty (7,194,2693,47) (40,254,104 70 Reinsurance Premiums Mittein (12,714,475,23) (105,420,240 71 Increase/Decrease in Premiums Mittein (12,714,475,23) (105,420,240 72 Commission Income - Eastative (12,714,475,23) (105,420,240 72 Commission Income - Eastative (12,714,475,23) (12,820,500 74 Other Underwring Income 158,240,52,67 281,880,557,752,67 281,880,557,752,67 75 Interest Income - Cash in Banks 5,963,151,11 63,890 1,535,277 75,2 Interest Income - Cash in Banks 5,963,151,11 63,890 1,535,277 <t< td=""><td></td><td></td><td></td><td></td></t<>				
65 Interest near Premiums Assumed - Treaty 1 67 Returns and Cancellations 5133,115.96 7.100,170 67 Returns and Cancellations 505,578,862.26 391,204,055 68 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 69 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 70 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 71 Increase/Decrease in Premium Liabilities (32,241,237,75) (45,205,604 71 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,205,604 72 Commission Income - Frauty 10,854,133,67 31,172,0049 73 Commission Income - Facultative 11,608,220,07 2,665,985 74 Other Underwriting Income 368,757,752,67 281,808,756 75 Interest Income, Schedule 22, Column 5, page 48 16,801,547,81 12,955,050 75.1 Interest Income - Financial Assets at FVPL - 1,552,277 75.2.1 Detki Securities - Government - 1,552,277	INCOME			
65 Interest near Premiums Assumed - Treaty 1 67 Returns and Cancellations 5133,115.96 7.100,170 67 Returns and Cancellations 505,578,862.26 391,204,055 68 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 69 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 70 Reinsurance Premiums Coded - Treaty 655,178,862.26 391,204,055 71 Increase/Decrease in Premium Liabilities (32,241,237,75) (45,205,604 71 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,205,604 72 Commission Income - Frauty 10,854,133,67 31,172,0049 73 Commission Income - Facultative 11,608,220,07 2,665,985 74 Other Underwriting Income 368,757,752,67 281,808,756 75 Interest Income, Schedule 22, Column 5, page 48 16,801,547,81 12,955,050 75.1 Interest Income - Financial Assets at FVPL - 1,552,277 75.2.1 Detki Securities - Government - 1,552,277				
66 Reinsurance Premiums Assumed - Facultative 5,133,115.96 7,180,170 Gross Premiums Written 505,578,862.26 391,204,058 Gel Reinsurance Premiums Coded - Treaty (55,197,7126) (65,192,7126) Gel Reinsurance Premiums Coded - Treaty (71,942,693,47) (40,254,104) Gel Reinsurance Premiums Coded - Facultative (71,942,693,47) (40,254,104) To Increas/Decrease In Premium Libilities (32,821,237,75) (45,205,402,400) Net Premiums Earred, Recaptulation I, Colum 19, page 13 345,6517,149,28 240,677,813 72 Commission Income - Treaty 10,954,133,67 31,720,049 73 Commission Income - Facultative 10,954,133,67 31,720,049 74 Other Underwriting Income 578,242,907 2655,955 Total Underwriting Income 588,757,752,67 281,898,556 11,352,277 75,2 Interest Income - Schedule 22, Colum 5, page 48 16,801,547,81 12,955,955 75,2 Interest Income - Fanalal Assets at FVPL - 1,535,277 75,2,2 Interest Income - Finalagi Assets Designated at FVPL			500,445,746.30	384,043,888.39
Forse Preniums Written 0 forses Promiums Written 505.578.862.26 391.204.055 68 Reinsurance Premiums Ceded - Treaty (55.197.781.76) (65.166.135 70 Reinsurance Premiums Ceded - Treaty (71.942.693.47) (40.254.104) 71 Increase/Decrease in Premium Liabilities (127.140.475.23) (1105.402.240) 71 Increase/Decrease in Premium Support (127.140.475.23) (125.205.604) 72 Commission Income - Treaty 11.6954.133.67 31.720.049 73 Commission Income - Fracty 11.6954.133.67 31.720.049 74 Other Underwriting Income 387.725.267 281.898.556 75 Interest Income - Schedule 22, Column 5, page 48 16.801.547.81 12.2955.064.307 75.2.1 Interest Income - Franzial Assets at FVPL - 1,535.277 75.2.2 Interest Income - Available for State Franzial Assets 221.214.72 576.863 75.2.2.1 Debt Securities - Private - 1,535.277 75.2.1 Debt Securities - Private - 1,535.277 75.3				
Gross Premiums Written 905,578,662.26 391,204,058 Gis Reinsurance Premiums Ceded - Treaty (55,177,176) (65,166,135 69 Reinsurance Premiums Ceded - Facutative (71,942,693.47) (40,254,104) 70 Reinsurance Premiums (71,942,693.47) (40,254,104) 71 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,205,604) 71 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,205,604) 72 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,205,604) 72 Commission Income - Treaty 10,954,132,67 31,220,049 73 Commission Income - Facutative 11,908,220,65 6,844,307 74 Other Underwriting Income 578,240,07 2,665,985 75,1 Interest Income - Schedule 22, Column 5, page 48 16,801,547,81 12,295,205 75,2 Interest Income - Schedule 20, Column 79, page 48 16,801,547,81 12,295,205 75,1 Interest Income - Schedule 20, Column 79, page 48 16,801,547,81 12,295,205 75,2 Interest Income - Horiable			5,133,115.96	7,160,170.01
68 Reinsurance Premiums Ceded - Treaty (65,197,781.76) (65,197,781.76) (65,197,781.76) (65,197,781.76) (65,197,781.76) (65,197,781.76) (60,254,104 70 Reinsurance Premiums Ceded - Facultative (71,942,693.47) (60,254,104 71 Increase/Decrease in Premium Liabilities (32,821,237.75) (45,205,204 71 Increase/Decrease in Premium Liabilities (32,821,237.75) (45,205,204 72 Increase/Decrease in Premium Liabilities (32,821,237.75) (45,205,204 73 Commission Income - Fractaly 11,008,220,85 6,644,307 74 Other Underwriting Income 366,757,752,67 281,808,556 75 Interest Income - Schedule 22, Column 5, page 48 16,601,547,81 12,295,050 75 2.1 Interest Income - Finandia Asets at FVPL - 1,335,277 752.2.1 Interest Income - Finandia Asets at FVPL - 1,335,277 752.2.1 Debt Securities - Government - 1,535,277 752.2.1 Debt Securities - Government - 1,535,277 753.3 Interest Income - Available				
69 Reinsurance Premiums Ceded - Facultative (71,942,693,47) (40,254,104 70 Reinsurance Premiums Writen (71,942,693,47) (40,254,104 71 Increase/Decrease in Premium Liabilities (32,821,327,75) (45,226,504 74 Increase/Decrease in Premium Liabilities (32,821,327,75) (45,226,504 72 Commission Income - Treaty 10,054,133,67 31,720,409 74 Commission Income - Treaty 10,054,133,67 31,720,409 75 Interest Income - Schedule 22, Column 5, page 48 16,801,547,81 12,955,050 75.1 Interest Income - Schedule 32, Column 5, page 48 16,801,547,81 12,955,050 75.2.1 Interest Income - Cash in Banks 5,963,511,11 633,8297 75.2.1 Interest Income - Financial Assets at FVPL - 1,535,277 75.2.1 Debt Securities - Government - 1,535,277 75.2.2 Financial Assets at FVPL - 1,535,277 75.3.2 Interest Income - Available for Sale Financial Assets 221,214,72 57,863 75.3.1 Interest Income - Available for S				391,204,058.40
70 Reinstares read orcss Premiums Witten (127,140,475,23) (105,240,240) 71 Increase/Decrease in Premium Liabilities (32,821,237,75) (45,206,240) 72 Icommission Income - Treaty 345,617,149,28 240,678,213 72 Icommission Income - Treaty 10,954,133,67 31,720,043 73 Icommission Income - Treaty 10,954,133,67 31,720,043 74 Commission Income - Treatutative 11,008,220,65 6,244,307 74 Commission Income - Treatutative 366,757,752,67 281,808,556 75 Interest Income, Schedule 22, Column 5, page 48 16,801,547,81 12,295,050 75.1 Interest Income - Cash in Banks 5,963,511,11 633,890 75.2 Interest Income - Cash in Banks 5,963,511,11 633,890 75.2.1 Interest Income - Cash in Banks 5,963,511,11 633,890 75.2.1 Interest Income - Cash in Banks 5,963,511,11 633,890 75.2.1 Interest Income - Cash in Banks 5,963,511,11 633,890 75.2.2 Debt Securities - Orvenmment 752,22				
Reinsurers' share on Gross Premiums Writen (127,140,475.23) (105,420,240) Y1 Increase/Decrease in Premium Labilities (32,821,237,75) (45,205,604) Net Premiums Earned, Recaptulation I, Column 19, page 13 345,617,149,28 240,578,217 Y2 Increase/Decrease in Premium Labilities 10,954,133,67 31,720,049 Y3 Commission Income - Facultative 11,608,220,65 6,444,307 Y4 Other Underwriting Income 368,777,782,67 281,808,56 Total Underwriting Income 368,777,782,67 281,808,56 12,955,950 Total Underwriting Income Securities Heid for Trading - 1,535,277 T5,2.1 Interest Income - Finandial Assets at FVPL - 1,535,277 T5,2.2 Financial Assets at FVPL - 1,535,277 T5,2.2 Financial Assets Disgnated at FVPL - 1,535,277 T5,2.2 Financial Assets Disgnated at FVPL - 1,535,277 T5,2.2 Financial Assets Decorrement - 1,535,277 T5,3.2 AFS Debt Securities - Forvate 221,214,72 576,836			(71,942,693.47	(40,254,104.73)
71 Increase/Decrease in Premium Liabilities (22,821,237,75) (45,208,504) 84 Premiums Earned, Recapulation L, Column 19, page 13 346,617,149,28 240,678,213 72 Icommission Income - Treaty 10,954,133,67 31,220,049 73 Commission Income - Treaty 11,808,220,65 6,844,307 74 Other Underwriting Income 378,249,07 2,665,985 75 Interest Income, Cash in Banks 16,801,547,81 12,955,050 75.1 Interest Income - Cash in Banks 5,963,511,11 631,890 75.2.1 Interest Income - Financial Assets at FVPL - 1,555,277 75.2.1 Interest Income - Financial Assets at FVPL - 1,555,277 75.2.2.1 Debt Securities - Government - 1,552,277 75.2.2.1 Debt Securities - Government - 1,535,277 75.3.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.4.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.4.1 Interest Income - Available for Sale Financial Assets <t< td=""><td></td><td></td><td>(</td><td>-</td></t<>			(-
Net Premiums Earned, Recaptulation I, Column 19, page 13 345,617,149.28 240,572,213 10 345,617,149.28 240,572,213 10,954,133.67 31,720,049 73 Commission Income - Facultative 11,605,220.65 6,844,307 74 Other Underwriting Income 578,249.07 2,665,995 75 Interest Income, Schedule 22, Column 5, page 48 16,801,547,81 12,955,050 75.1 Interest Income - Cash in Banks 5,963,511.11 631,890 75.2.1 Interest Income - Financial Assets at FVPL 11,535,277 1,535,277 75.2.1 Debt Securities - Government 1 1,535,277 75.2.2 Financial Assets at FVPL 1,535,277 1,535,277 75.3.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.3.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.3.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.3.1 Interest Income - Available for Sale Financial Assets 221,214,72 576,863 75.3.1				
72 Commission Income - Freaty 10,954,133.67 31,720,049 73 Commission Income - Facultative 11,698,220,65 6,844,397 2,665,985 74 Other Underwriting Income 368,757,752,67 281,808,556 281,808,556 75 Interest Income, Schedule 22, Column 5, page 48 16,801,547,81 12,955,050 75.1 Interest Income - Cash in Banks 5,963,511.11 631,890 75.2 Interest Income - Francial Assets at FVPL - 1,535,277 175.2.1 Debt Securities - Private - 1,535,277 175.2.2.1 Debt Securities - Private - 1,535,277 175.2.2.1 Debt Securities - Private - 1,535,277 175.2.2.1 Debt Securities - Private - 1,535,277 175.3.1 Interest Income - Available for Sale Financial Assets 221,214.72 576,883 175.3.1 Interest Income - Available for Sale Financial Assets 221,214.72 576,883 175.3.1 Interest Income - Available for Sale Financial Assets 221,214.72 576,883 175.4.1 HTM Debt Securi				
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75.2.2 Debt Securities - Private 1,535,277 75.3 Interest Income - Available for Sale Financial Assets 221,214.72 576,863 75.3.1 AFS Debt Securities - Overnment			-	1,535,277.62
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75.4 Interest Income - Held-to-Maturity Investments 6,349,668.15 5,780,745 75.4.1 HTM Debt Securities - Government 5,495,195.34 5,348,465 75.4.2 HTM Debt Securities - Private 854,472.81 432,280 75.5.1 Real Estate Mortage Loans 4,267,153.83 4,430,273 75.5.2 Collateral Loans 4,267,153.83 4,430,273 75.5.3 Guaranteed Loans 4,267,153.83 4,430,273 75.5.4 Collateral Loans 4,267,153.83 4,430,273 75.5.5 Notes Receivables - - 75.5.6 Housing Loans - - 75.5.6 Notes Receivables - - 75.5.7 Car Loans - - 75.5.8 Sales Contracts Receivables - - 75.5.10 Unquoted Debt Securities - - 75.5.11 Others - 47,469 77.1 Financial Assets and Liabilities Held for Trading - 47,469 77.1 Financial Assets and Liabilities Desi			221 214 72	E76 962 15
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75.5.4 Chattel Mortgage Loans 75.5.5 Notes Receivables 75.5.6 Housing Loans 75.5.7 Car Loans 75.5.8 Sales Contracts Receivables 75.5.9 Salary Loans 75.5.10 Unquoted Debt Securities 75.5.11 Others 75.5.12 Dividend Income 75.5.13 Sales of Investments 77.1 Financial Assets and Liabilities Designated at 77.2 Financial Assets and Liabilities Designated at 77.3 Available-for-Sale Financial Assets 77.4 Investment Property 77.5 Others 78 Gain on Sale of Property and Equipment 79 Unrealized Gain on Investments				
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75.5.7 Car Loans Image: Car Loans Image: Car Loans 75.5.8 Sales Contracts Receivables Image: Car Loans Image: Car Loans 75.5.8 Sales Contracts Receivables Image: Car Loans Image: Car Loans 75.5.9 Salary Loans Image: Car Loans Image: Car Loans 75.5.10 Unquoted Debt Securities Image: Car Loans Image: Car Loans 75.5.11 Others Image: Car Loans Image: Car Loans Image: Car Loans 76 Dividend Income Image: Car Loans Image: Car Loans Image: Car Loans 77.1 Financial Assets and Liabilities Held for Trading Image: Car Loans Image: Car Loans 77.2 Financial Assets and Liabilities Designated at Image: Car Loans Image: Car Loans 77.3 Available-for-Sale Financial Assets Image: Car Loans Image: Car Loans Image: Car Loans 77.4 Investment Property Image: Car Loans				
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75.5.10 Unquoted Debt Securities 75.5.11 Others 75.5.11 Others 76 Dividend Income 77 Gain/Loss on Sale of Investments 77.1 Financial Assets and Liabilities Held for Trading 77.2 Financial Assets and Liabilities Designated at 77.3 Available-for-Sale Financial Assets 77.4 Investment Property 77.5 Others 78 Gain on Sale of Property and Equipment 79 Unrealized Gain on Investments				
75.5.11 Others 1,528,428.08 76 Dividend Income 1,528,428.08 77 Gain/Loss on Sale of Investments - 47,469 77.1 Financial Assets and Liabilities Held for Trading - 47,469 77.2 Financial Assets and Liabilities Designated at - 47,469 77.3 Available-for-Sale Financial Assets - - 47,469 77.4 Investment Property -				
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77 Gain/Loss on Sale of Investments - 47,469 77.1 Financial Assets and Liabilities Held for Trading - 47,469 77.2 Financial Assets and Liabilities Designated at - - 77.3 Available-for-Sale Financial Assets - - 77.4 Investment Property - - 77.5 Others - - 78 Gain on Sale of Property and Equipment - - 79 Unrealized Gain on Investments (1,405,426.67) 9,956,461			1.528.428.08	
77.1 Financial Assets and Liabilities Held for Trading 77.2 Financial Assets and Liabilities Designated at 77.3 Available-for-Sale Financial Assets 77.4 Investment Property 77.5 Others 78 Gain on Sale of Property and Equipment 79 Unrealized Gain on Investments				47,469.79
77.2 Financial Assets and Liabilities Designated at 77.3 Available-for-Sale Financial Assets 77.4 Investment Property 77.5 Others 78 Gain on Sale of Property and Equipment 79 Unrealized Gain on Investments				
77.3 Available-for-Sale Financial Assets 77.4 Investment Property 77.5 Others 78 Gain on Sale of Property and Equipment 79 Unrealized Gain on Investments				
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77.5 Others 47,469 78 Gain on Sale of Property and Equipment - 79 Unrealized Gain on Investments (1,405,426.67) 9,956,461				
78 Gain on Sale of Property and Equipment - 79 Unrealized Gain on Investments (1,405,426.67)				47,469.79
79 Unrealized Gain on Investments (1,405,426.67) 9,956,461			-	-
			(1 405 426 67	9,956,461.00
79.1 Financial Assets and Liabilities Held for Trading	79.1	Financial Assets and Liabilities Held for Trading	(1,+00,+20.07)	3,333,401.00

EXHIBIT III. STATEMENT OF COMPREHENSIVE INCOME

Account		Current Year Prior Y	ear
79.2	Financial Assets and Liabilities Designated at	(1,405,426.67)	9,956,461.00
79.3	Available-for-Sale Financial Assets		
79.4	Derivative Assets/Liabilities		
79.5	Investment Property		
B0	Rental Income	136,156.91	
81	Miscellaneous Income	2,682,992.02	
-	stment Income	19,743,698.15	22,958,981.66
TOTAL IN	COME	388,501,450.82	304,767,538.05
EXPENSE			
82	Losses - Direct Business	131,906,911.15	100,392,451.33
B3	Losses on Reinsurance Assumed - Treaty	101,000,011110	100,002,401.00
84	Losses on Reinsurance Assumed - Facultative	230,488.04	185,468.68
85	Salvage Recoveries / Loss Recoveries on Direct Business	(262,000.00)	100,400.00
B6	Loss Adjustment Expenses - Direct	1,065,232.01	675,696.07
B7	Loss Adjustment Expenses on Reinsurance Assumed - Treaty	1,003,232.01	015,090.01
57 B8	Loss Adjustment Expenses on Reinsurance Assumed - Facultative		
	urance Contract Benefits and Claims Paid	132,940,631.20	101,253,616.08
		132,940,031.20	101,253,616.06
89 90	Loss Recoveries on Reinsurance Ceded - Treaty		
	Loss Recoveries on Reinsurance Ceded - Facultative s' Share of Insurance Contract Benefitsand Claims Paid		
		-	-
	Ince Contract Benefits and Claims Paid	132,940,631.20	101,253,616.08
91	Retrocession Commission		
92	Commission Expense - Direct (Microinsurance: P27,366,136.7)	114,306,531.35	90,011,585.36
93	Commission Expense on Reinsurance Assumed - Treaty	404.440.55	4 007 400 04
94	Commission Expense on Reinsurance Assumed - Facultative	121,146.55	1,297,132.61
95	Other Underwriting Expenses	11,491,034.24	3,579,047.17
96	Other Tax Expense		
97	Agency Expense	539,100.00	458,046.00
Total Und	erwriting Expense	259,398,443.34	196,599,427.22
98	Salaries and Wages	19,195,357.72	15,574,052.10
99	SSS Contributions	1,114,838.94	1,019,153.90
100	Philhealth Contributions	195,113.45	210,313.00
101	Pag-Ibig Contributions	289,503.71	268,781.19
102	Employees Compensation and Maternity Contributions		
103	Hospitalization Contributions	541,610.86	
104	Medical Supplies		1,241.96
105	Employees' Welfare	746,700.00	499,059.52
106	Employee Benefits	6,621,136.70	3,512,523.43
107	Post-Employment Benefit Cost		2,054,447.31
108	Professional and Technical Development	494,605.19	459,197.84
109	Representation and Entertainment	4,757,924.38	1,923,759.13
110	Transporation and Travel Expenses	3,894,242.10	1,341,624.90
111	Investment Management Fees		
112	Directors' Fees and Allowances	165,000.00	180,000.00
113	Corporate Secretary's Fees	88,000.00	96,000.00
114	Auditors' Fees	150,000.00	133,500.00
115	Acturial Fees	416,500.00	610,000.00
116	Service Fees	3,125,057.73	3,680,830.69
117	Legal Fees	585,543.18	900,041.17
118	Association Dues	642,611.16	418,296.23
119	Light and Water	1.829.086.99	957,695.07

EXHIBIT III. STATEMENT OF COMPREHENSIVE INCOME

Acco	ount						Current Year	Prior Year
120		Commur	ication	and Postac	le		1,454,416.12	1,005,518.47
121		Printing.	Statione	ery and Su	oplies		2,480,503.74	2,503,294.99
122		Books a	nd Perio	dicals			228,705.29	17,866.86
123		Advertis	ing and	Promotion	5		1,539,789.58	570,259.95
124		Contribu	tions an	d Donatior	IS		1,873,656.96	658,315.63
125		Rental E	xpense				1,526,163.32	1,140,334.96
126		Insuranc	e Expen	ses			1,675,482.71	624,157.00
127		Taxes ar	d Licen	ces	1		599,453.76	518,140.63
128		Bank Ch	arges				177,689.11	137,495.90
129		Interest	Expense	S				
130		Repairs	and Mair	ntenance -	Materials		563,302.05	426,455.76
131		Repairs	and Mair	ntenance -	Labor		417,281.73	498,585.36
132		Deprecia	tion and	I Amortizat	ion		2,414,612.17	2,286,744.87
133		Share in	Profit/Lo	oss of Asso	ociatees an	d Joint Ventures		
134		Provisio	n f <mark>or I</mark> mp	pairment Lo	osses		2,698,547.58	1,642,524.30
	134.1	Du	e from C	eding Com	panies			
	134.2				from Ceding	g Companies		
	134.3			cial Assets				
	134.4		M Invest					
	134.5			Receivables	-			
	134.6	Ac	counts R	eceivables				
	134.7			d Equipme	nt			
	134.8			Property				
	134.9		angible A	ssets				
	134.10		ners				2,698,547.58	
135		Miscella		xpense			5,305,527.59	5,808,498.30
136		Suspens					-	-
Tota	I Admir	nistrative	Expense	8			67,807,963.82	51,678,710.42
тот	AL EXP	ENSE					327,206,407.16	248,278,137.64
								2.0,2.0,101.04
								1
INCO		FORE IN	COMET	AX			61,295,043.66	56,489,400.41
137		Provisio					(14,294,709.91	
-	137.1			or Income T	ax - Final		(* · ·)=• · ·) · • • • •	<u> </u>
	137.2	Pr	ovision fo	or Income T	ax - Current		(14,294,709.91) (14,514,430.20)
	137.3	Pr	ovision for	or Income T	ax - Deferre	d		
	INCOM						47,000,333.75	41,974,970.21