



October 19, 2020

Honorable Commissioner Atty. Dennis B. Funa
 Insurance Commission
 1071 United Nations Avenue,
 Ermita, Manila


Dear Commissioner:

In compliance with Circular Letter No. 2020-80 dated July 22, 2020 pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the Q3 2020 through the IC QRSFS System:

File Description	File Name	Hash Key
Life_QRSFS_Q32020	SLOCPI_LIFE_QRSFS_Q32020	29441b2a577e55efdf09a 3d070aef4f73a53fa920dff a5d33070cdaee7c66c01

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

Sincerely,


Maria Josefina A. Castillo
 Chief Financial Officer
 Sun Life of Canada (Philippines), Inc.

**Quarterly Report on Selected Financial Statistics
for Life Insurance Companies (Traditional)**

As of the Quarter ending September 30, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>247,795,157,157.79</u>
Cash	9,277,565,393.64	
Invested Assets	<u>121,130,781,454.99</u>	
Premiums Due and Uncollected	<u>469,777,699.92</u>	
Reinsurance Accounts Receivable	<u>29,103,653.34</u>	
Segregated Fund Assets	<u>113,740,422,740.02</u>	
Cash	2,356,858,723.00	
Invested Assets	<u>110,681,564,908.00</u>	
Others	<u>701,999,109.02</u>	
Other Assets	<u>3,147,506,215.89</u>	
Total Liabilities		<u>216,696,579,765.59</u>
Aggregate Reserves	<u>68,624,015,500.00</u>	
Policy & Contract Claims	<u>1,837,055,217.13</u>	
Premium Deposits Fund	<u>332,827,150.85</u>	
Reinsurance Accounts Payable	<u>-</u>	
Segregated Fund Liabilities	<u>113,430,631,552.00</u>	
Taxes Payable	<u>384,174,875.62</u>	
Other Liabilities	<u>32,087,875,469.99</u>	
Total Networkth		<u>31,098,577,392.20</u>
Capital Stock	<u>500,000,200.00</u>	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus	<u>50,000,000.00</u>	
Contingency Surplus/Home Office/Inward Remittances	<u>2,826,225,200.00</u>	
Capital Paid in Excess of Par Value		
Retained Earnings/Home Office Account	<u>24,338,299,037.38</u>	
Reserve Accounts	<u>2,810,853,858.76</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>263,407,908.04</u>	
Treasury Stocks	<u>-</u>	
Seed Capital on Variable Life	<u>309,791,188.02</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		10,596,196,737.49
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	3,418,827,416.99	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	7,177,369,320.50	
	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		107,171,845,405.40
	a) AFS Debt Securities - Government	96,548,122,009.83	
	b) AFS Debt Securities - Private	4,154,502,185.66	
	c) AFS Equity Securities	5,804,492,968.84	
	d) Mutual Funds	563,078,241.07	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	101,650,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		2,173,144,383.14
	a) Investments in Subsidiaries	2,173,144,383.14	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		1,188,144,908.83
7	Time Deposits / Fixed Deposits		
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		1,450,020.13
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		121,130,781,454.99

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- 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>107,920,508,909.00</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>107,559,892,650.00</u>	
	b.1. Debt Securities - Government	<u>20,985,190,203.80</u>	
	b.2. Debt Securities - Private	<u>5,378,204,079.20</u>	
	b.3. Equity Securities	<u>74,029,182,825.00</u>	
	b.4. Mutual Funds	<u>7,167,315,542.00</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>360,616,259.00</u>	
2	Held to Maturity (HTM) Investments, net	-	
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>2,761,055,999.00</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>2,560,877,999.00</u>	
	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>200,178,000.00</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		
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>110,681,564,908.00</u></u>

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- Total Investments should tally with Invested Assets under Segregated Fund Assets in the I. Financial Condition

Version as of July 2020

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>26,781,169,765.37</u>	A
Increase /(Decrease) in Reserves		<u>672,683,521.00</u>	B
Commissions Earned		<u></u>	C
Income from Variable Life		<u></u>	D
Other Underwriting Income		<u></u>	E
Total Underwriting Income (A - B + C + D + E)		<u>26,108,486,244.37</u>	F
Benefit Payments		<u>4,896,620,948.08</u>	G
Expenses from Variable Life		<u></u>	H
Commission Expenses		<u>3,036,825,323.95</u>	I
Premium Tax		<u>285,420,221.30</u>	J
a) Traditional Life	<u>87,524,283.66</u>		
b) Variable Life	<u>197,895,937.64</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Documentary Stamp Tax		<u>17,776,870.00</u>	K
a) Traditional Life	<u>2,861,730.00</u>		
b) Variable Life	<u>14,915,140.00</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Other Underwriting expenses		<u>56,652,094.48</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>8,293,295,457.81</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>17,815,190,786.56</u>	N
Gross Investment Income		<u>14,337,537,205.17</u>	O
a) Dividends Earned	<u>82,064,914.52</u>		
b) Real Estate Income Eraned	<u>94,631,641.86</u>		
c) Interest Income Earned	<u>5,218,188,020.58</u>		
d) Other Income	<u>8,942,652,628.21</u>		
Investment Expenses		<u>384,890,067.06</u>	P
Final Tax		<u>844,755,929.47</u>	Q
Net Investment Income (O -P - Q)		<u>13,107,891,208.64</u>	R
Other Income / (Expense)		<u>(19,746,206,848.12)</u>	S
Capital Gain/ (Loss)		<u>397,958,509.82</u>	T
General & Administrative Expenses		<u>6,080,538,912.98</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>5,494,294,743.93</u>	V
Income Tax		<u>52,352,002.35</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>5,441,942,741.58</u>	X

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


SHERWIN S. SAMPANG - Chief Accountant and Comptroller

(Signature over printed name of Responsible Officer)

As of the Quarter ending September 30, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.
Name of Insurance Company

V. Premiums By Type & Business Line

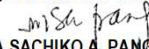
	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	5,282,620,148	4,268,425,303	988,412,726	24,024,098	1,758,021			
2. First year reinsurance premiums assumed	-	-	-	-	-			
3. First year reinsurance premiums ceded	35,321,558	23,694,254	11,626,472	832	-			
4. First year premiums and considerations - (line1+ line2 - line3)	5,247,298,590	4,244,731,049	976,786,254	24,023,265	1,758,021	-	-	-
SINGLE								
5. Single premiums and considerations direct business	2,297,476,156	1,882,398,313	415,077,843					
6. Single reinsurance premiums assumed	-	-	-	-	-			
7. Single reinsurance premiums ceded	-	-	-	-	-			
8. Single premiums and considerations - (line5 + line6 -line7)	2,297,476,156	1,882,398,313	415,077,843	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	19,539,959,612	15,401,968,807	3,903,519,898	221,478,511	12,992,396			
10. Renewal reinsurance premiums assumed	-	-	-	-	-			
11. Renewal reinsurance premiums ceded	303,564,593	230,473,945	70,627,596	2,444,200	18,852			
12. Renewal premiums and considerations - (line9 + line10 - line11)	19,236,395,019	15,171,494,862	3,832,892,302	219,034,311	12,973,544	-	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	27,120,055,917	21,552,792,423	5,307,010,468	245,502,609	14,750,417	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	338,886,151	254,168,199	82,254,068	2,445,033	18,852	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	26,781,169,765	21,298,624,224	5,224,756,400	243,057,576	14,731,565	-	-	-

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)

As of the Quarter ending September 30, 2020SUN LIFE OF CANADA (PHILIPPINES), 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>	1,282,451	579,811	-	1,474,973,014,431	299,695		220,842,780,117	12,812		6,788,194,359	23,839		34,846,243,313	336,346	-	262,477,217,789
2. <i>New Business</i>	142,624	7,568	-	157,748,757,533	15,031	-	12,576,814,420	2,168	-	577,217,261	9,674	-	9,748,898,115	26,873	-	22,902,929,796
a. <i>Issued</i>	140,244	33,991	-	148,757,273,896	14,678		12,649,339,018	2,137		484,599,428	9,486		9,561,784,988	26,301	-	22,695,723,433
b. <i>Revived</i>	2,380	1,926	-	2,075,852,689	353		259,166,004	31		8,516,700	188		240,083,500	572	-	507,766,204
c. <i>Increased</i>	-	(28,349)	-	6,915,630,948	-		(331,690,601)	-		84,101,134	-		(52,970,373)	-	-	(300,559,841)
d. <i>Others</i>	-	-	-	-	-		-	-		-	-		-	-	-	-
3. <i>Insurance Terminated</i>	74,507	31,899	-	80,135,055,799	8,874		6,665,264,744	3,059		1,343,933,580	5,453		6,597,329,786	17,386	-	14,606,528,109
4. <i>In force as of end of the Quarter</i>	1,350,568	555,480	-	1,552,586,716,165	305,852	-	226,754,329,793	11,921	-	6,021,478,040	28,060	-	37,997,811,643	345,833	-	270,773,619,476

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE														
	Group & Industrial *												VARIABLE LIFE		
	Permanent				Term				Sub - Total				No. of Policies (30)	Insured Lives (31)	Sum Assured (32)
	No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No of Policies (26)	No. of Certificates (27)	Insured Lives (28)	Sum Assured (29)			
1. Beginning Balance					1,204	297,182		97,138,711,146	1,204	297,182	-	97,138,711,146	944,250		1,115,357,085,496
2. New Business	-	-	-	-	182	1,516	-	17,459,502,867	182	1,516	-	17,459,502,867	115,526	-	117,386,324,870
a. Issued					180	25,961		10,238,962,077	180	25,961		10,238,962,077	113,726		115,822,588,385
b. Revived					2	62		4,350,000	2	62		4,350,000	1,800		1,563,736,485
c. Increased					-	(24,507)		7,216,190,790	-	(24,507)		7,216,190,790	-		-
d. Others					-	-		-	-	-		-			-
3. Insurance Terminated					134	18,646		7,439,006,093	134	18,646		7,439,006,093	56,953		58,089,521,597
4. In force as of end of the Quarter	-	-	-	-	1,252	280,052	-	107,159,207,920	1,252	280,052	-	107,159,207,920	1,002,823	-	1,174,653,888,770

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	ACCIDENT											HEALTH										
	Individual			Group				Sub-Total				Individual			Group				Sub-Total			
	No. of Policies (33)	Insured Lives (34)	Sum Assured (35)	No. of Policies (36)	No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)
1. Beginning Balance				651	282,629			651	282,629	-	-								-	-	-	-
2. New Business	-	-	-	43	6,052	-	-	43	6,052	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Issued				37	8,030			37	8,030	-	-											
b. Revived				6	1,864			6	1,864	-	-											
c. Increased				-	(3,842)			-	(3,842)	-	-											
d. Others				-	-			-	-	-	-											
3. Insurance Terminated				34	13,253			34	13,253	-	-								-	-	-	-
4. In force as of end of the Quarter	-	-	-	660	275,428	-	-	660	275,428	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

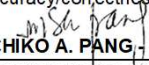
(1)	MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	Sum Assured (62)
1. Beginning Balance								
2. New Business	-	-	-	-	-	-	-	-
a. Issued								
b. Revived								
c. Increased								
d. Others								
3. Insurance Terminated								
4. In force as of end of the Quarter	-	-	-	-	-	-	-	-

Note:

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health

* Inclusive of Microinsurance and Migrant Workers insurance businesses

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


MARIA SACHIKO A. PANG - CHIEF ACTUARY
 (Signature over printed name of Responsible Officer)