



October 18, 2019

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

Dear Commissioner Funa,

Attached is the **Statistical Report on Selected Financial Data of Sunlife of Canada (Philippines), Inc. as of September 30, 2019** as required per IC's Circular Letter No. 4-2005.

We hope you find everything in order

Thank you.

Very truly yours,


Maria Josefina A. Castillo
Chief Financial Officer



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Maria Josefina A. Castillo
Chief Financial Officer

**Statistical Report on Selected Financial Data
on Life Insurance Companies**

As of the Quarter Ended September 30, 2019

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		₱ 250,310,690,693
Cash & Invested Assets	116,012,916,985	
Premiums Due and Uncollected	397,403,618	
Reinsurance Accounts Receivable	-	
Segregated Fund Assets	127,420,522,077	
Other Assets	6,479,848,013	
Total Liabilities		₱ 207,206,056,371
Aggregate Reserves	47,889,997,679	
Policy & Contract Claims	1,221,795,629	
Premium Deposits Fund	219,488,215	
Reinsurance Accounts Payable	-	
Segregated Fund Liabilities	127,101,973,439	
Taxes Payable	420,101,049	
Other Liabilities	30,352,700,359	
Total Network		₱ 43,104,634,321
Capital Stock	500,000,200	
Statutory Deposit	-	
Capital Stock Subscribed		
Contributed Surplus	50,000,000	
Contingency Surplus/Home Office/Inward Remittances	2,826,225,200	
Capital Paid in Excess of Par Value	-	
Retained Earnings/Home Office Account	21,271,569,026	
Reserve Accounts	17,664,848,650	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	473,442,608	
Treasury Stocks	-	
Seed Capital on Variable Life	318,548,638	

NOTES :

A. Assets

- Cash and Invested Assets - Cash on Hand and in Banks, Financial Assets at Fair Value Through Profit and Loss, Held-to-Maturity (HTM) Investments, Available-for-Sale (AFS) Financial Assets, Loans & Receivables, Investments in Subsidiaries, Associates and Joint Ventures and Investment Property.
- Reinsurance Accounts Receivable - includes Due From Ceding Companies, Funds held by Ceding Companies, (net) and Amounts Recoverable from Reinsurers (net)

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Network

II. INVESTED ASSETS (For TRADITIONAL LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>318,548,638</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>318,548,638</u>	
	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	<u>318,548,638</u>	
	c) Derivative Assets	-	
2	Held to Maturity (HTM) Investments		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables		<u>12,000,106,659</u>
	a) Real Estate Mortgage Loans	-	
	b) Collateral Loans	-	
	c) Guaranteed Loans	<u>5,004,492,117</u>	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	<u>6,995,614,541</u>	
	f) Notes Receivable	-	
	g) Housing Loans	-	
	h) Car Loans	-	
	i) Low Cost Housing	-	
	j) Purchase Money Mortgages	-	
	k) Sales Contract Receivables	-	
	l) Unquoted Debt Securities	-	
	m) Salary Loans	-	
	n) Other Loans Receivables	-	
4	Available-for-Sale (AFS) Financial Assets		<u>99,519,792,868</u>
	a) AFS Debt Securities - Government	<u>88,301,937,535</u>	
	b) AFS Debt Securities - Private	<u>3,833,268,980</u>	
	c) AFS Equity Securities	<u>5,685,265,875</u>	
	d) Mutual Funds	<u>1,593,400,458</u>	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	<u>105,920,020</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u>2,080,465,099</u>
	a) Investments in Subsidiaries	<u>2,080,465,099</u>	
	b) Investments in Associates	-	
	c) Investments in Joint Ventures	-	
6	Investment Property		<u>1,184,878,173</u>
7	Time Deposits / Fixed Deposits		<u>4,531,373,378</u>

II. INVESTED ASSETS (For VARIABLE LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>122,798,426,106</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>122,567,181,845</u>	
	b.1. Debt Securities - Government	<u>23,069,823,410</u>	
	b.2. Debt Securities - Private	<u>5,388,907,861</u>	
	b.3. Equity Securities	<u>88,130,054,515</u>	
	b.4. Mutual Funds	<u>5,978,396,059</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>231,244,261</u>	
2	Held to Maturity (HTM) Investments		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables		<u>1,462,480,000</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>1,272,480,000</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) Sales Contract Receivables		
	l) Unquoted Debt Securities	<u>190,000,000</u>	
	m) Salary Loans		
	n) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets		-
	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>2,606,986,826</u>

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>28,035,596,465</u> A
Increase /(Decrease) in Reserves		<u>715,412,204</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>28,751,008,669</u> F
Benefit Payments		<u>(4,444,626,299)</u> G
Expenses from Variable Life		<u>-</u> H
Commission Expenses		<u>(3,376,494,321)</u> I
Premium Tax		<u>(204,680,014)</u> J
a) Traditional Life	<u>(83,129,795)</u>	
b) Variable Life	<u>(121,550,218)</u>	
c) Microinsurance	<u></u>	
d) Migrant Workers Compulsory Insurance	<u></u>	
Documentary Stamp Tax		<u>(36,993,480)</u> K
a) Traditional Life	<u>(4,383,860)</u>	
b) Variable Life	<u>(32,609,620)</u>	
c) Microinsurance	<u></u>	
d) Migrant Workers Compulsory Insurance	<u></u>	
Other Underwriting expenses		<u>48,253,478</u> L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>(8,014,540,635)</u> M
Net Underwriting Gain/ Loss (F - M)		<u>20,736,468,034</u> N
Gross Investment Income		<u>13,597,182,748</u> O
a) Dividends Earned	<u>82,375,643</u>	
b) Real Estate Income Eraned	<u>189,430,900</u>	
c) Interest Income Earned	<u>5,332,457,695</u>	
d) Other Income	<u>7,992,918,510</u>	
Investment Expenses		<u>(368,836,562)</u> P
Final Tax		<u>(853,413,750)</u> Q
Net Investment Income (O -P - Q)		<u>12,374,932,436</u> R
Other Income / (Expense)		<u>(20,772,710,834)</u> S
Capital Gain/ (Loss)		<u>283,291,805</u> T
General & Administrative Expenses		<u>(6,648,759,555)</u> U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		<u>5,973,221,886.20</u> V
Income Tax		<u>(81,651,752)</u> W
Net Income /(Loss) as of the quarter (V - W)		<u>5,891,570,134</u> X

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



As of the Quarter ending September 30, 2019
SUN LIFE OF CANADA (PHILIPPINES), INC.

IV. Business Done

	LIFE INSURANCE													
	Ordinary Insurance													
	TOTALS					Whole Life		Endowment		Term				
	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies
1. Beginning Balance	1,084,871	576,256	-	853,822,970,435	286,785	194,669,600,941	13,342	6,909,214,355	16,738	21,080,612,081	316,865			
2. New Business														
a. Issued	183,881	96,813	-	126,133,115,447	13,447	9,685,600,245	1,311	335,962,925	6,336	5,878,929,439	21,094			
b. Revived	2,494	5,022	-	2,637,393,869	297	170,880,545	20	8,400,000	210	205,200,000	527			
c. Increased	-	(49,280)	-	3,191,098,871	-	(131,761,515)	-	(3,716,659)	-	(66,290,606)	-			
d. Others	-	-	-	-	-	-	-	-	-	-	-			
3. Insurance Terminated	49,163	51,274	-	33,365,227,031	6,622	3,956,396,953	2,324	964,258,692	2,649	3,073,752,130	11,595			
4. Inforce as of end of the Quarter	1,221,883	576,537	-	952,419,351,591	293,907	200,437,923,262	12,349	6,285,601,929	20,635	24,024,698,764	326,891			

Note: Breakdown of Insured lives not possible since an insured life may have multiple policies

As of the Quarter ending September 30, 2019
SUN LIFE OF CANADA (PHILIPPINES), INC.

IV. Business Done

	LIFE INSURANCE										ACCIDENT									
	Group					Sub - Total					Variable Life					Group				
	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	No. of Certificates	Insured Lives	Sum Assured	No. of Policies	Insured Lives	Sum Assured	No. of Policies	No. of Certificates	Insured Lives						
1. Beginning Balance	990	321,236		82,913,912,537	990	321,236	-	82,913,912,537	766,271	548,249,630,521	545	255,020								
2. New Business																				
a. Issued	245	48,740		12,064,676,381	245	48,740	-	12,064,676,381	162,430	98,167,946,457	112	47,073								
b. Revived	10	3,251		884,340,000	10	3,251	-	884,340,000	1,950	1,368,573,324	7	1,771								
c. Increased	-	(46,616)		3,819,752,668	-	(46,616)	-	3,819,752,668	-	(426,885,016)	-	(2,664)								
d. Others	-	-		-	-	-	-	-	-	-	-	-								
3. Insurance Terminated	90	19,553		4,703,543,607	90	19,553	-	4,703,543,607	37,396	20,667,275,648	82	31,721								
4. Inforce as of end of the Quarter	1,155	307,058		94,979,137,978	1,155	307,058	-	94,979,137,978	893,255	626,691,989,639	582	269,479								

Note: Breakdown of insured lives not possible since an insured life may have multiple policies

I hereby certify to the best of my knowledge the accuracy/correctness of the aforementioned


MARIA SACHIKO A. PANG
MARIA SACHIKO A. PANG - CHIEF ACTUARY
 (Signature of responsible officer over printed name and position)

As of the Quarter ending September 30, 2019
SUN LIFE OF CANADA (PHILIPPINES), INC.

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)
NEW BUSINESS							
FIRST YEAR (Other than Single)							
1 First year premiums and considerations direct business	6,183,359,133	5,310,693,447	848,166,273	20,967,603	3,531,811	-	-
2 First year reinsurance premiums assumed	-	-	-	-	-	-	-
3 First year reinsurance premiums ceded	48,543,282	35,573,020	12,605,414	364,847	-	-	-
4 First year premiums and considerations (line1+line2-line3)	6,134,815,851	5,275,120,426	835,560,859	20,602,756	3,531,811	-	-
SINGLE							
5 Single premiums and considerations direct business	4,665,447,362	3,996,320,454	669,126,908	-	-	-	-
6 Single reinsurance premiums assumed	-	-	-	-	-	-	-
7 Single reinsurance premiums ceded	-	-	-	-	-	-	-
8 Single premiums and considerations (line5+line6-line7)	4,665,447,362	3,996,320,454	669,126,908	-	-	-	-
RENEWAL							
9 Renewal year premiums and considerations direct business	17,533,360,431	13,817,407,646	3,503,267,123	196,276,093	16,409,570	-	-
10 Renewal year reinsurance premiums assumed	-	-	-	-	-	-	-
11 Renewal year reinsurance premiums ceded	298,027,180	221,379,751	73,126,676	3,509,947	10,806	-	-
12 Renewal year premiums and considerations (line9+line10-line11)	17,235,333,252	13,596,027,894	3,430,140,447	192,766,146	16,398,764	-	-
TOTAL							
13 Total premiums and considerations direct business (line1+line5+line9)	28,382,166,927	23,124,421,546	5,020,560,304	217,243,697	19,941,380	-	-
14 Total reinsurance premiums assumed (line2+line6+line10)	-	-	-	-	-	-	-
15 Total reinsurance premiums ceded (line3+line7+line11)	346,570,462	256,952,772	85,732,090	3,874,794	10,806	-	-
16 Total premiums and considerations (line4+line8+line12)	28,035,596,465	22,867,468,775	4,934,828,214	213,368,902	19,930,574	-	-

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 and Accident & Health

I hereby certify to the best of my knowledge the accuracy/correctness of the afo

MARIA SACHIKO A. PANG - CHIEF /
 (Signature of responsible officer over printed name and pos