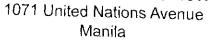


## Republic of the Philippines Department of Finance

### **INSURANCE COMMISSION**





29 August 2023

MS. MARIA SACHIKO PANG
President
SUN LIFE FINANCIAL PLANS, INC. (SLFPI)
2nd Floor Sun Life Center
5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City
leo.carl.chin@sunlife.com
charilyn.Chua@sunlife.com

SUBJECT: Approval of the 2022 Annual Statement

#### Dear Ms. Pang:

This refers to the Company's letter dated 10 August 2023, requesting for reconsideration the amount of Php1,917,753.98 related to Cash on Hand and in Bank. Upon evaluation, please be informed of the Commission's approval of your request and adjustment of the balances.

Enclosed is the adjusted synopsis of the 2022 Annual Statement ("AS"), showing the consolidated trust fund AS, for publication in two (2) newspapers of general circulation in compliance with Section 44 of the Republic Act No. 9829, otherwise known as the "Pre-Need Code of the Philippines."

SLFPI is directed to make the publication within thirty (30) days from receipt of this letter and furnish this Commission with the pertinent newspaper clippings.

For questions and/or clarifications, please contact the Pre-Need Division at <u>PreNeedDiv@insurance.gov.ph</u> or 8523-8461 local 128.

Thank you.

Very truly yours.

REYNOLD A. REGALADO Insurance Commissioner

#### SUN LIFE FINANCIAL PLANS, INC. SYNOPSIS OF THE ANNUAL STATEMENT\* As of December 31, 2022

ASSETS

ASSEIS	
Investments in Trust Funds	<b>P</b> 4.101,757.630.00 **
Government Securities	199,039,900.00
Cash on Hand and in Banks	525,444.699.98
Mutual Funds/UITF	15.442.723.00
Due from Trustee Banks	64,169,333.00
Accrued Investments Income	3,008.325.00
Other Assets	505.564.00
Total Accounted Assets	<b>P</b> 4,909,368,174.98
LIABILITIES	
Pre-need Reserves	<b>P</b> 4,300,900,824.00
Planholders' Benefits Payable	302,566,775.00
Planholders' Deposits	61,493,255.00
Counserlors' Bond Reserves	864,251.00
Taxes Payable	2,754,109.00
Accrued Expenses	16,150.204.00
Other Liabilities	2,700,327.00
Total Liabilities	<b>P</b> 4,687,429,745.00
STOCKHOLDERS' EQUITY	
Paid-up Capital Stock	<b>P</b> 125,000,000.00
Additional Paid-in Capital	375,000,000.00
Deposit for Future Subscription	687,000,000.00
Special Surplus Funds:	
Fluctuation/Revaluation Reserve - Trust Funds	94,115,249.00
Fluctuation/Revaluation Reserve - Corporate Assets	(35.995,235.00)
Retained Earnings - Trust Fund	6,725.986,582.00
Retained Earnings - Corporate Assets	(7,749,168,166.02)
Total Stockholders' Equity	221,938,429.98
Total Liabilities & Stockholders' Equity	<b>₽</b> 4,909,368,174.98

# SUN LIFE FINANCIAL PLANS, INC. CONSOLIDATED TRUST FUND ANNUAL STATEMENTS As of December 31, 2022

ASSETS		Pension		Education		Total
Government Securities	P	2,678,817,497.00	P	1,087,004,441.00	P	3.765,821,938.00
Cash in Savings/Time Deposits		1 <b>3</b> 9,050.00		139,436.00		278,486.00
Unit Investment Trust Funds (UITF)		10,600,000.00		4,300,000.00		14.900.000.00
Debt Securities		42,391,148.00		71.455,893.00		113,847,041.00
Equity Securities		69,199,173.00		138,254,606.00		207,453.779.00
Accrued Investment Income		45,695,230.00		19,014,389 <u>.0</u> 0		64,709.619.00
Total Accounted Assets	P	2,846,842,098.00	P	1,320,168,765.00	P	4,167,010,863.00
LIABILITIES	-		•	<del></del>		
Trustee Fee Payable		739,686.00		342,484.00	P	1,082.170.00
Other Liabilities		578.00		1,152.00		_ 1,730.00
Total Liabilities	P	740,264.00	P	343,636.00	P	1,083,900.00
FUND EQUITY	•					
Trust Fund Equity	P	2,846,101,834.00	P	1,319,825,129.00	P	4,165,926,963.00

<sup>\*</sup>This synopsis, prepared from the 2022 Annual Statements, apporoved by the Insurance Commissioner is published pursuant to Sectin 44 of the Pre-Need Code of the Philippines.

of & ign.

<sup>\*\*</sup> Trust Fund deficiency subsequently covered up in full.