1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE SYNOPSIS OF THE ANNUAL STATEMENT AS OF DECEMBER 31, 2018

ADMITTED ASSETS

LIABILITIES -P- 317,908,229.24 -P- 317,908,229.24 Policy and Contract Claims Payable 99,539,089.12 99,539,089.12 99,539,089.12 99,539,089.12 Claims Liabilities 65,208,147.00 65,208,147.00 49,902,421.00 49,902,421.00 Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 1,538,460.48 Accounts Payable 100,926,284.91 45,583,482.70 144,509,767.61 229,805,170.63 Dividends Payable 229,805,170.63 229,805,170.63 229,805,170.63 229,805,170.63 Accrued to Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 93,134.00 93,134.00 TOTAL LIABILITIES -P- 802,191,985.15 -P- 169,499,977.52 -P- 971,691,962.67 Capital Stock -P- 802,191,985.15 -P- 169,499,977.52 -P- 971,691,962.67 Capital Stock Subscribed 25,004,106.00 25,004,106.00 <	Cash on Hand Cash in Banks Time Deposits Premiums Receivable, Net Amounts Recoverable from Reinsurers, net Deferred Reinsurance Premiums Financial Assets at Fair Value Through Profit or Loss Held-to-Maturity (HTM) Investments Loans and Receivables Available-for-Sale (AFS) Financial Assets Investments Income Due and Accrued Property and Equipment Security Fund Contribution Other Assets TOTAL ADMITTED ASSETS	-P-	LIFE 38,955,142.59 296,319,449.33 319,927,967.70 1,600,483.76 133,727,068.42 167,303,039.20 175,577,425.06 59,585,050.82 27,624.00 - 1,193,023,250.88		NON-LIFE 31,000,000.00 3,494,582.85 8,367,827.72 352,908.94 41,000,000.00	-P-	TOTAL 38,955,142.59 296,319,449.33 350,927,967.70 3,494,582.85 1,600,483.76 8,367,827.72 133,727,068.42 - 167,303,039.20 175,577,425.06 352,908.94 59,585,050.82 27,624.00 41,000,000.00
Aggregate Reserve for Life Policies -P- 317,908,229.24 -P- 317,908,229.24 Policy and Contract Claims Payable 99,539,089.12 99,539,089.12 99,539,089.12 Claims Liabilities 65,208,147.00 65,208,147.00 49,902,421.00 Premium Liabilities 49,902,421.00 49,902,421.00 49,902,421.00 Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 Taxes Payable 928,439.66 610,020.82 1,538,460.48 Accounts Payable 229,805,170.63 229,805,170.63 229,805,170.63 Accrual for Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 23,088,385.00 93,134.00 93,134.00 Other Liabilities 93,134.00 93,134.00 93,134.00 93,134.00 VET WORTH 262,865,580.21 -P- 1,622,765,580.21 -P- Capital Stock -P- 1,262,765,580.21 -P- 262,865,359.54 262,865,359.54 262,865,359.54 Deposit for Future Subscription 25,004,106.0			1,193,023,230.88		84,215,319.51		1,277,238,570.39
Aggregate Reserve for Life Policies -P- 317,908,229.24 -P- 317,908,229.24 Policy and Contract Claims Payable 99,539,089.12 99,539,089.12 99,539,089.12 Claims Liabilities 65,208,147.00 65,208,147.00 49,902,421.00 Premium Liabilities 49,902,421.00 49,902,421.00 49,902,421.00 Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 Taxes Payable 928,439.66 610,020.82 1,538,460.48 Accounts Payable 229,805,170.63 229,805,170.63 229,805,170.63 Accrual for Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 23,088,385.00 93,134.00 93,134.00 Other Liabilities 93,134.00 93,134.00 93,134.00 93,134.00 VET WORTH 262,865,580.21 -P- 1,622,765,580.21 -P- Capital Stock -P- 1,262,765,580.21 -P- 262,865,359.54 262,865,359.54 262,865,359.54 Deposit for Future Subscription 25,004,106.0							
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Claims Liabilities 65,208,147.00 65,208,147.00 Premium Liabilities 49,902,421.00 49,902,421.00 Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 Taxes Payable 928,439.66 610,020.82 1,538,460.48 Accounts Payable 100,926,284.91 45,583,482.70 146,509,767.61 Dividends Payable 229,805,170.63 229,805,170.63 229,805,170.63 Accrual for Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 93,134.00 93,134.00 Other Liabilities 93,134.00 93,134.00 93,134.00 TOTAL LIABILITIES -P- 802,191,985.15 -P- 169,499,977.52 -P- Capital Stock -P- 1,262,765,580.21 -P- 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,106.00 25,004,10							
Premium Liabilities 49,902,421.00 49,902,421.00 Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 Taxes Payable 928,439.66 610,020.82 1,538,460.48 Accounts Payable 229,805,170.63 229,805,170.63 229,805,170.63 Accrual for Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 93,134.00 93,134.00 Other Liabilities -P- 802,191,985.15 -P- 169,499,977.52 -P- Optical Stock -P- 1,262,765,580.21 -P- 262,865,359.54 262,865,359.54 Deposit for Future Subscription 25,004,106.00 <td< td=""><td></td><td></td><td>55,555,005.12</td><td></td><td>65 208 147 00</td><td></td><td>, ,</td></td<>			55,555,005.12		65 208 147 00		, ,
Due to Reinsurers 21,832,893.12 8,102,772.00 29,935,665.12 Taxes Payable 928,439.66 610,020.82 1,538,460.48 Accounts Payable 100,926,284.91 45,583,482.70 146,509,767.61 Dividends Payable 229,805,170.63 229,805,170.63 229,805,170.63 Accrual for Long-Term Employee Benefits 7,729,472.00 7,729,472.00 7,729,472.00 Provisions 434,021.47 434,021.47 434,021.47 Accrued Expenses 23,088,385.00 93,134.00 93,134.00 Other Liabilities -P- 802,191,985.15 -P- 169,499,977.52 -P- MET WORTH -P- 802,191,985.15 -P- 1,262,765,580.21 -P- Capital Stock -P- 1,262,765,580.21 -P- 1,262,765,580.21 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 262,865,359.54 <td< td=""><td></td><td></td><td></td><td></td><td>, ,</td><td></td><td>, ,</td></td<>					, ,		, ,
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TOTAL LIABILITIES -P- 802,191,985.15 -P- 169,499,977.52 -P- 971,691,962.67 NET WORTH -P- 1,262,765,580.21 -P- 1,262,765,580.21 -P- 1,262,765,580.21 262,865,359.54 <td>•</td> <td></td> <td>23,000,303.00</td> <td></td> <td>03 134 00</td> <td></td> <td></td>	•		23,000,303.00		03 134 00		
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Capital Stock -P- 1,262,765,580.21 -P- * -P- 1,262,765,580.21 Capital Stock Subscribed 262,865,359.54 262,865,359.54 262,865,359.54 Deposit for Future Subscription 25,004,106.00 25,004,106.00 25,004,106.00 Contributed Surplus 85,214.91 85,214.91 85,214.91 Retained Earnings (1,141,034,888.93) (110,288,764.01) (1,251,323,652.94) Reserve for Appraisal Increment - Property and Equipment 6,150,000.00 6,150,000.00 6,150,000.00 TOTAL NETWORTH 390,831,265.73 (85,284,658.01) 305,546,607.72	TOTAL LIADILITIES		602,191,965.15		169,499,977.52		971,091,902.07
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Deposit for Future Subscription 25,004,106.00 25,004,106.00 Contributed Surplus 85,214.91 85,214.91 Retained Earnings (1,141,034,888.93) (110,288,764.01) (1,251,323,652.94) Reserve for Appraisal Increment - Property and Equipment 6,150,000.00 6,150,000.00 6,150,000.00 TOTAL NETWORTH 390,831,265.73 (85,284,658.01) 305,546,607.72	•	•		•		•	
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TOTAL NETWORTH 390,831,265.73 (85,284,658.01) 305,546,607.72					(110,200,704.01)		
					(85,284,658.01)		
	TOTAL LIABILITIES AND NETWORTH	-P		-P-		-P-	· · · ·

* Paid-up capital deficiency of the Non-life unit was subsequently covered-up in full

This synopsis, prepared from the 2018 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Insurance Code as Amended (R.A. No. 10607)

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