

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

ADMITTED ASSETS

	-P-	LIFE	-P-	NON-LIFE	-P-	TOTAL
Cash on Hand	-P-	38,955,142.59	-P-		-P-	38,955,142.59
Cash in Banks		296,319,449.33				296,319,449.33
Time Deposits		319,927,967.70		31,000,000.00		350,927,967.70
Premiums Receivable, Net				3,494,582.85		3,494,582.85
Amounts Recoverable from Reinsurers, net		1,600,483.76				1,600,483.76
Deferred Reinsurance Premiums				8,367,827.72		8,367,827.72
Financial Assets at Fair Value Through Profit or Loss		133,727,068.42				133,727,068.42
Held-to-Maturity (HTM) Investments						-
Loans and Receivables		167,303,039.20				167,303,039.20
Available-for-Sale (AFS) Financial Assets		175,577,425.06				175,577,425.06
Investments Income Due and Accrued				352,908.94		352,908.94
Property and Equipment		59,585,050.82				59,585,050.82
Security Fund Contribution		27,624.00				27,624.00
Other Assets		-		41,000,000.00		41,000,000.00
TOTAL ADMITTED ASSETS	-P-	<u>1,193,023,250.88</u>	-P-	<u>84,215,319.51</u>	-P-	<u>1,277,238,570.39</u>

LIABILITIES

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
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
Accrual for Long-Term Employee Benefits		7,729,472.00				7,729,472.00
Provisions		434,021.47				434,021.47
Accrued Expenses		23,088,385.00				23,088,385.00
Other Liabilities				93,134.00		93,134.00
TOTAL LIABILITIES	-P-	<u>802,191,985.15</u>	-P-	<u>169,499,977.52</u>	-P-	<u>971,691,962.67</u>

NET WORTH

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
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
TOTAL NETWORTH		<u>390,831,265.73</u>		<u>(85,284,658.01)</u>		<u>305,546,607.72</u>
TOTAL LIABILITIES AND NETWORTH	-P-	<u>1,193,023,250.88</u>	-P-	<u>84,215,319.51</u>	-P-	<u>1,277,238,570.39</u>

* 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)