

1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE

SYNOPSIS OF THE ANNUAL STATEMENT

VERIFICATION AS OF 31 DECEMBER 2019

<u>ADMITTED ASSETS</u>	LIFE UNIT	NON-LIFE UNIT	TOTAL
Cash on Hand	P 63,420,544.21	P 4,515,000.00	P 67,935,544.21
Cash in Banks	801,120,611.29	265,238,566.77	1,066,359,178.06
Time Deposits	189,229,235.12	102,347,247.35	291,576,482.47
Due from Ceding Companies, net	68,106,923.93		68,106,923.93
Amounts Recoverable from Reinsurers, net	24,228,068.35	3,422,343.65	27,650,412.00
Premiums Receivable		7,699,143.61	7,699,143.61
Held-to-Maturity (HTM) Investments	218,820,173.00	13,153,699.44	231,973,872.44
Loans and Receivables	60,414,455.00		60,414,455.00
Available-for-Sale (AFS) Financial Assets	123,752,480.66		123,752,480.66
Investments Income Due and Accrued	2,744,639.90	42,024.18	2,786,664.08
Accounts Receivable		279,480,427.41	279,480,427.41
Deferred Acquisition Costs		9,068,063.82	9,068,063.82
Deferred Reinsurance Premiums		14,113,238.00	14,113,238.00
Property and Equipment	148,849,179.88	125,186.13	148,974,366.01
Security Fund Contribution	20,445.00		20,445.00
TOTAL ADMITTED ASSETS	P 1,700,706,756.34	P 699,204,940.36	P 2,399,911,696.70
<u>LIABILITIES</u>			
Aggregate Reserve for Life Policies	P 268,402,757.41	P	P 268,402,757.41
Policy and Contract Claims Payable	98,297,289.94		98,297,289.94
Premiums Liabilities		52,525,356.00	52,525,356.00
Claims Liability		37,981,547.00	37,981,547.00
Due to Reinsurers	123,117,946.58	11,708,760.72	134,826,707.30
Deferred Reinsurance Commissions		4,654,275.29	4,654,275.29
Taxes Payable	1,377,330.59	3,794,229.42	5,171,560.01
Accounts Payable	578,276,078.35	76,433,014.51	654,709,092.86
Dividends Payable	305,667,062.66		305,667,062.66
Pension Obligation	15,624,906.00		15,624,906.00
Provisions	163,406,930.30		163,406,930.30
Accrued Expenses	41,652,701.64	883,064.68	42,535,766.32
TOTAL LIABILITIES	P 1,595,823,003.47	P 187,980,247.62	P 1,783,803,251.09
<u>NET WORTH</u>			
Capital Stock	P 1,085,746,864.00	P	P 1,085,746,864.00
Capital Stock Subscribed		560,419,913.72	560,419,913.72
Contributed Surplus	85,214.91		85,214.91
Retained Earnings	(987,282,976.56)	(49,195,220.97)	(1,036,478,197.53)
Remeasurement on Life Insurance Reserves	184,650.52		184,650.52
Reserve for Appraisal Increment - Property and Equipment	6,150,000.00		6,150,000.00
Total Networkth	P 104,883,752.87	P 511,224,692.75	P 616,108,445.62
TOTAL LIABILITIES AND NET WORTH	P 1,700,706,756.34	P 699,204,940.36	P 2,399,911,696.70

(This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Insurance Code as Amended (R.A. 10607)