

**1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE**

**SYNOPSIS OF THE ANNUAL STATEMENT**

**AS OF 31 DECEMBER 2020**

**ADMITTED ASSETS**

	LIFE UNIT	NON-LIFE UNIT	TOTAL
Cash on hand	P 49,554,577.39	P 1,341,811.99	P 50,896,389.38
Cash in Banks	770,715,039.65	190,302,924.71	961,017,964.36
Time Deposits	238,608,250.75	111,592,173.43	350,200,424.18
Premiums Due and Uncollected	-	5,617,130.06	5,617,130.06
Amounts Recoverable from Reinsurers, net	20,775,672.86	5,538,537.15	26,314,210.01
Financial Assets at Fair Value Through Profit or Loss	176,166,120.00	-	176,166,120.00
Held-to-Maturity (HTM) Investments	200,585,726.92	160,843,061.57	361,428,788.49
Loans and Receivables	138,582,949.31	-	138,582,949.31
Available-for-Sale (AFS) Financial Assets	57,230,000.00	-	57,230,000.00
Investments Income Due and Accrued	4,594,758.76	59,219.55	4,653,978.31
Accounts Receivable	-	-	-
Property and Equipment	194,571,303.81	421,644.04	194,992,947.85
Security Fund Contribution	20,445.00	-	20,445.00
Deferred Acquisition Costs	-	19,263,494.74	19,263,494.74
Deferred Reinsurance Premiums	-	7,735,611.63	7,735,611.63
<b>TOTAL ADMITTED ASSETS</b>	<b>P 1,851,404,844.45</b>	<b>P 502,715,608.87</b>	<b>P 2,354,120,453.32</b>

**LIABILITIES**

Aggregate Reserve for Life Policies	P 209,003,810.28	P	P 209,003,810.28
Policy and Contract Claims Payable	157,130,190.44		157,130,190.44
Claims Liabilities		48,587,117.06	48,587,117.06
Premiums Liabilities		79,400,245.00	79,400,245.00
Due to Reinsurers	33,874,065.70	10,437,464.64	44,311,530.34
Deferred Reinsurance Commissions		2,975,281.50	2,975,281.50
Taxes Payable	1,804,448.13	6,233,818.09	8,038,266.22
Accounts Payable	683,081,166.12	165,514,615.51	848,595,781.63
Dividends Payable	258,050,981.48	23,826,379.09	281,877,360.57
Pension Obligation	32,682,175.00		32,682,175.00
Accrual for Long-Term Employee Benefits	-		-
Provisions	434,021.47		434,021.47
Accrued Expenses	25,116,116.29	5,418,540.00	30,534,656.29
<b>TOTAL LIABILITIES</b>	<b>P 1,401,176,974.91</b>	<b>P 342,393,460.89</b>	<b>P 1,743,570,435.80</b>

**NETWORTH**

Capital Stock	P 1,249,164,300.00	P 590,668,700.00	P 1,839,833,000.00
Capital Stock Subscribed	-	-	-
Contributed Surplus	85,298.26		85,298.26
Retained Earnings	(812,967,365.95)	(430,346,552.02)	(1,243,313,917.97)
Reserve Accounts	1,864,300.23		1,864,300.23
Reserve for Appraisal Increment - Property and Equipment	12,081,337.00		12,081,337.00
<b>TOTAL NET WORTH</b>	<b>P 450,227,869.54</b>	<b>P 160,322,147.98</b>	<b>P 610,550,017.52</b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P 1,851,404,844.45</b>	<b>P 502,715,608.87</b>	<b>P 2,354,120,453.32</b>

**ADDITIONAL INFORMATION**

<i>Capital Adequacy Ratios, as prescribed under existing regulation</i>	<u>515%</u>	<u>290%</u>
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*(This synopsis, prepared from the 2020 Annual Statement and approved by the Insurance Commissioner, is published pursuant to Section 231 of the Insurance Code as Amended (R.A. No. 10607))*