

1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE
SYNOPSIS OF THE ANNUAL STATEMENT
AS OF 31 DECEMBER 2021

ADMITTED ASSETS

	LIFE UNIT	NON-LIFE UNIT	TOTAL
Cash on Hand	P 31,213,474.91	P 734,060.50	P 31,947,535.41
Cash in Banks	515,594,007.40	327,764,182.17	843,358,189.57
Time Deposits	264,475,192.56	222,946,289.23	487,421,481.79
Premiums Due and Uncollected	-	6,339,039.92	6,339,039.92
Amounts Recoverable from Reinsurers, net	30,985,764.63	6,415,315.45	37,401,080.08
Financial Assets at Fair Value Through Profit or Loss	55,814,578.13	-	55,814,578.13
Held-to-Maturity (HTM) Investments	136,165,149.66	227,351,948.84	363,517,098.50
Loans and Receivables	126,209,640.97	-	126,209,640.97
Available-for-Sale (AFS) Financial Assets	5,953,471.96	-	5,953,471.96
Investments Income Due and Accrued	3,779,856.06	217,603.60	3,997,459.66
Accounts Receivable	-	-	-
Property and Equipment	47,520,759.58	412,087.76	47,932,847.34
Security Fund Contribution	20,445.00	-	20,445.00
Deferred Acquisition Costs	-	15,113,456.75	15,113,456.75
Deferred Reinsurance Premiums	-	5,274,809.00	5,274,809.00
TOTAL ADMITTED ASSETS	P 1,217,732,340.85	P 812,568,793.23	P 2,030,301,134.08

LIABILITIES

Aggregate Reserve for Life Policies	P 236,943,822.00	P	P 236,943,822.00
Policy and Contract Claims Payable	446,980,282.95		446,980,282.95
Claims Liabilities		87,029,428.97	87,029,428.97
Premiums Liabilities		85,019,598.00	85,019,598.00
Due to Reinsurers	22,413,119.67	8,151,577.22	30,564,696.89
Deferred Reinsurance Commissions		955,330.93	955,330.93
Taxes Payable	2,525,295.99	12,263,906.57	14,789,202.56
Accounts Payable	416,565,519.67	186,524,819.89	603,090,339.56
Dividends Payable	133,728,917.46	30,486,039.01	164,214,956.48
Pension Obligation	32,602,609.00		32,602,609.00
Accrual for Long-Term Employee Benefits	-		-
Provisions	434,021.47		434,021.47
Accrued Expenses	28,365,858.37	5,323,809.33	33,689,667.70
TOTAL LIABILITIES	P 1,320,559,446.58	P 415,754,509.92	P 1,736,313,956.51

NETWORTH

Capital Stock	P 1,315,898,640.00	P 903,582,160.37	P 2,219,480,800.37
Capital Stock Subscribed	-	-	-
Contributed Surplus	85,338.15		85,338.15
Retained Earnings	(1,432,559,807.29)	(143,776,243.30)	(1,576,336,050.59)
Reserve Accounts	1,173,184.26		1,173,184.26
Reserve for Appraisal Increment - Property and Equipment	12,575,539.15		12,575,539.15
TOTAL NET WORTH	P (102,827,105.73)	P 759,805,917.07	P 656,978,811.34
TOTAL LIABILITIES AND NET WORTH	P 1,217,732,340.86	P 1,175,560,427.00	P 2,393,292,767.85

ADDITIONAL INFORMATION

Capital Adequacy Ratios, as prescribed under existing regulation

337%

240%

(This synopsis, prepared from the 2021 Annual Statement and approved by the Insurance Commissioner, is published pursuant to Section 231 of the Insurance Code as Amended (R.A. No. 10607))