

January 14, 2022

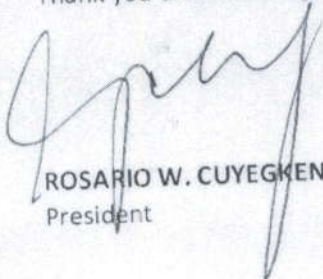
HONORABLE DENNIS B. FUNA
Insurance Commissioner
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

RE: 2020 APPROVED SYNOPSIS

Dear Sirs;

In compliance with the provision of Section 231 of the Amended Insurance Code and IC Circular No 2016-34 dated June 21, 2016, we are pleased to furnish your office newspaper clipping of our 2020 Synopsis published on Page B4 of the Philippine Star Business Section dated January 14, 2022.

Thank you and Best Regards,


ROSARIO W. CUYEGKENG
President

Cc: IWC

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Philippine British Assurance Company, Inc.
SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2020

ADMITTED ASSETS		
Cash and Cash Items	P	214,095,961.79
Premiums Receivable		547,597,377.82
Due From Ceding Companies		19,296,775.28
Funds Held By Ceding Companies		2,406,986.11
Amounts Recoverable From Reinsurers		151,132,053.19
Surety Losses Recoverable		11,880,776.50
Held-To-Maturity (HTM) Investments		417,572,057.76
Available-For-Sale (AFS) Financial Assets		854,278,661.49
Investments Income Due And Accrued		6,845,716.63
Property And Equipment		35,042,865.96
Investment Property		17,396,000.00
Right Of Use Asset		790,789.63
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		144,466,824.38
Deferred Reinsurance Premiums		45,830,400.76
TOTAL ADMITTED ASSETS	P	<u>2,468,681,686.29</u>
LIABILITIES		
Claims Liabilities	P	418,866,630.57
Premium Liabilities		699,079,859.59
Due To Reinsurers		32,478,798.42
Commissions Payable		56,130,375.88
Deferred Reinsurance Commissions		2,948,148.21
Taxes Payable		231,796,022.67
Lease Liability		818,995.92
Pension Obligation		9,882,531.19
Accounts Payable		1,382,097.72
TOTAL LIABILITIES	P	<u>1,453,383,460.17</u>
NET WORTH		
Capital Stock	P	310,000,000.00
Deposit For Future Subscription		220,000,000.00
Contingency Surplus		84,175,438.99
Reserve For AFS Securities		(3,164,046.40)
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation)		407,368.90
Retained Earnings		403,879,464.63
TOTAL NET WORTH	P	<u>1,015,298,226.12</u>
TOTAL LIABILITIES AND NET WORTH	P	<u>2,468,681,686.29</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	276.96%
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This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).

THE PHILIPPINE STAR

TRUTH SHALL PREVAIL

B4 THE PHILIPPINE STAR **classifinder** FRIDAY | JANUARY 14, 2022

Philippine British Assurance Company, Inc.
SYNOPSIS OF THE ANNUAL STATEMENT
 As of December 31, 2020

ADMITTED ASSETS		
Cash and Cash Items		P 214,095,061.70
Premiums Receivable		547,527,377.82
Due From Other Companies		18,296,775.28
Funds Held by Ceding Companies		2,400,588.11
Admitted Recoverable From Reinsurers		191,132,053.19
Surety Liases Receivable		11,380,776.80
Held To Maturity (HTM) Investment		417,572,057.70
Available-for-Sale (AFS) Financial Assets		854,278,681.48
Investment Income Due And Accrued		6,645,716.83
Property And Equipment		35,042,865.86
Investment Property		17,386,000.50
Rights Of Use Assets		780,769.63
Security Fund Contribution		48,439.50
Deferred Acquisition Costs		144,486,624.38
Deferred Reinsurance Premiums		45,830,453.78
TOTAL ADMITTED ASSETS		P 2,465,681,686.29
LIABILITIES		
Claims Liabilities		P 418,066,630.87
Premium Liabilities		699,079,899.56
Due To Reinsurers		-32,476,796.42
Commissions Payable		56,130,375.85
Deferred Reinsurance Commissions		2,948,148.21
Taxes Payable		231,796,092.67
Lease Liability		311,965.92
Pension Obligation		9,882,531.19
Accounts Payable		1,382,057.72
TOTAL LIABILITIES		P 1,452,382,460.17
NET WORTH		
Capital Stock		310,000,000.00
Deposit for Future Subscriptions		220,000,000.00
Contributed Surplus		84,178,438.99
Reserve For APF Services		3,104,048.40
Reversals of Gains (Losses) On Retirement Pension Assets (Obligation)		407,366.90
Retained Earnings		405,179,454.53
TOTAL NET WORTH		1,015,299,226.12
TOTAL LIABILITIES AND NET WORTH		2,465,681,686.29

*Net Worth deficiency subsequently covered up in full.

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations **276.96%**

This synopsis prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607)

April 8, 2021

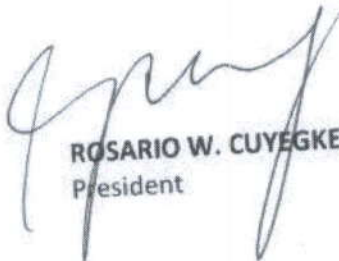
HONORABLE DENNIS B. FUNA
Insurance Commissioner
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

RE: 2019 APPROVED SYNOPSIS

Dear Sirs;

In compliance with the provision of Section 231 of the Amended Insurance Code and IC Circular No 2016-34 dated June 21, 2016, we are pleased to furnish your office newspaper clipping of our 2018 Synopsis published on Page B6 of the Philippine Star Business Section dated April 8, 2021.

Thank you and Best Regards,


ROSARIO W. CUYEGKENG
President

cc: IWC

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Business

EDITOR: **MARIANNE V. GO** ASSISTANT EDITOR: **CONRADO M. DIAZ JR.**

THURSDAY | APRIL 8, 2021 | business@philsstarmedia.com / business19862000@yahoo.com

Philippine British Assurance Company, Inc.
SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2019

ADMITTED ASSETS

Cash and Cash Reins	P 353,534,760.43
Premiums Receivable	375,275,439.77
Due From Ceding Companies	15,065,888.53
Funds Held By Ceding Companies	2,267,378.95
Amounts Recoverable From Reinsurers	56,925,990.68
Safety Losses Recoverable	11,680,776.50
Held To-Maturity (HTM) Investments	412,204,670.10
Available-For-Sale (AFS) Financial Assets	479,975,938.29
Investments Income Due And Accrued	8,182,703.74
Property And Equipment	31,543,400.13
Investment Property	21,428,000.00
Rights Of Use Asset	833,867.17
Security Fund Contribution	48,439.00
Deferred Acquisition Costs	131,184,946.59
Deferred Reinsurance Premiums	37,009,246.84
Other Assets	3,599,084.20
TOTAL ADMITTED ASSETS	P 1,940,958,530.91

LIABILITIES

Claims Liabilities	P 181,224,779.78
Premium Liabilities	668,656,945.59
Due To Reinsurers	24,471,776.42
Commissions Payable	29,345,823.48
Deferred Reinsurance Commissions	1,317,778.54
Taxes Payable	124,867,768.72
Finance Lease Liability	841,975.09
Pension Obligation	9,830,005.00
Accounts Payable	8,429,750.29
Other Liabilities	19,430,192.48
TOTAL LIABILITIES	P 1,068,416,795.40

NET WORTH

Capital Stock	P 310,000,000.00
Deposit For Future Subscription	220,000,000.00
Contributed Surplus	84,175,438.99
Reserve For AFS Securities	(4,603,542.49)
Remeasurement Gain) (Losses) On Retirement Pension Asset (Obligation)	1,042,343.10
Retained Earnings	261,927,495.92
TOTAL NET WORTH	P 872,541,735.52
TOTAL LIABILITIES AND NET WORTH	P 1,940,958,530.91

*Net Worth deficiency subsequently covered up in full.

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations

336%

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