

PHILAM EQUITABLE LIFE ASSURANCE CO.
SYNOPSIS OF THE ANNUAL STATEMENT
VERIFICATION AS OF 31 DECEMBER 2019

ADMITTED ASSETS

Cash in Banks	P	27,143,911.03
Time Deposits		657,343,989.37
Premiums Due and Uncollected		32,132.82
Amounts Recoverable from Reinsurers, net		106,030,868.00
Loans and Receivables		64,044,542.96
Available-for-Sale (AFS) Financial Assets		493,375,505.72
Investments Income Due and Accrued		14,167,741.13
Security Fund Contribution		112,444.93
TOTAL ADMITTED ASSETS	P	<u><u>1,362,251,135.96</u></u>

LIABILITIES

Aggregate Reserve for Life Policies	P	19,568,782.58
Aggregate Reserve for Accident and Health Policies		4,340.49
Policy and Contract Claims Payable		530,666.82
Due to Reinsurers		1,682,649.20
Premium Deposit Fund		1,659,274.58
Policyholders' Dividends Accumulations/ Dividends Held on Deposit		2,974,790.54
Taxes Payable		12,189,743.29
Accounts Payable		369,091,344.76
TOTAL LIABILITIES	P	<u><u>407,701,592.26</u></u>

NET WORTH

Capital Stock	P	500,000,000.00
Contributed Surplus		25,000,000.00
Contingency Surplus		169,099,905.00
Retained Earnings		210,517,023.30
Reserve Accounts		
Reserve for AFS Securities		52,016,673.98
Remeasurement on Life Insurance Reserves		(2,084,058.57)
TOTAL NET WORTH	P	<u><u>954,549,543.71</u></u>
TOTAL LIABILITIES AND NET WORTH	P	<u><u>1,362,251,135.96</u></u>

(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))