



**PHILAM LIFE**

HELPING PEOPLE LIVE HEALTHIER, LONGER, BETTER LIVES

**The Philippine American Life and General Insurance Company**

16F – 18F Philam Life Head Office  
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**PHILAM LIFE PUBLISHED SYNOPSIS**  
**Philippine Daily Inquirer – December 21, 2018**

THE PHILIPPINE AMERICAN LIFE AND GENERAL INSURANCE CO., INC.			
SYNOPSIS OF THE ANNUAL STATEMENT			
As of December 31, 2017			
ADMITTED ASSETS			
	LIFE	NON-LIFE	TOTAL
Cash on Hand	-P-	20,000.00	20,000.00
Cash in Banks	803,801,940.01		803,801,940.01
Time Deposits	1,728,673,258.85		1,728,673,258.85
Premiums Due and Uncollected	303,946,340.00		303,946,340.00
Due from Ceding Companies, net	654,429,517.54		654,429,517.54
Amounts Recoverable from Reinsurers, net	34,022,563.35		34,022,563.35
Held-to-Maturity (HTM) Investments	137,500,000.00	180,919,411.75	318,419,411.75
Loans and Receivables	19,594,407,971.45		19,594,407,971.45
Available-for-Sale (AFS) Financial Assets	145,158,748,349.15	82,236,096.25	146,240,984,445.40
Investment Income Due and Accrued	2,616,963,307.54	1,652,777.78	2,618,616,085.32
Investment in Subsidiaries Associates and Joint Ventures	1,764,350,502.78		1,764,350,502.78
Segregated Fund Assets	42,055,316,565.27		42,055,316,565.27
Property and Equipment	677,328,649.10		677,328,649.10
Investment Property	6,379,825,424.00		6,379,825,424.00
Security Fund Contribution	2,096,808.00	133,045.00	2,229,853.00
Pension Asset	1,720,345,913.00		1,720,345,913.00
Other Assets	-	661,342,557.00	661,342,557.00
<b>TOTAL ADMITTED ASSETS</b>	<b>-P-</b>	<b>224,631,777,110.14</b>	<b>926,283,887.78</b>
			<b>225,558,060,997.92</b>
LIABILITIES			
Aggregate Reserve for Life Policies	-P-	106,239,838,083.00	106,239,838,083.00
Aggregate Reserve for Accident & Health Policies		869,452,493.00	869,452,493.00
Reserve for Supplementary Contracts Without Life Contingencies		615,047,005.00	615,047,005.00
Policy & Contract Claims		518,660,708.00	518,660,708.00
Due to Reinsurers		1,727,172,536.00	1,727,172,536.00
Segregated Fund Liabilities		55,356,946,856.00	55,356,946,856.00
Premium Deposit Fund		730,022,063.00	730,022,063.00
Premium Received in Advance		9,268,823.00	9,268,823.00
Policyholders' Dividends Due and Unpaid		229,967,211.00	229,967,211.00
Policyholders' Dividends Accumulations/Dividends Held on Deposit		7,834,117,588.00	7,834,117,588.00
Maturities and Surrenders Payables		725,673,105.00	725,673,105.00
Taxes Payable		353,728,764.00	353,728,764.00
Accounts Payable		5,391,379,691.39	5,391,379,691.39
Accrued Expenses		1,283,999,352.00	1,283,999,352.00
Other Liabilities		87,280,743.00	87,280,743.00
<b>TOTAL LIABILITIES</b>	<b>-P-</b>	<b>181,972,655,021.39</b>	<b>-</b>
			<b>181,972,655,021.39</b>
STOCKHOLDERS' EQUITY			
Capital Stock	-P-	1,500,000,000.00	500,000,000.00
Retained Earnings/Home Office Account			2,000,000,000.00
Retained Earnings-Appropriated for Negative Reserve		1,569,509,470.00	1,569,509,470.00
Retained Earnings-Appropriated Others		55,757,631.00	55,757,631.00
Retained Earnings-Unappropriated		17,118,001,217.66	491,215,167.87
Reserve Accounts			17,609,216,385.53
Reserve for AFS Securities		1,473,824,794.09	1,473,824,794.09
Reserve for SVA Assets			59,743,094.58
Cumulative Foreign Currency Translation		29,767,166,866.00	(124,674,374.67)
Remeasurement on Life Insurance Reserves		(10,184,729,886.00)	29,842,492,491.33
Reserve for Appraisal Increment-Property and Equipment		199,829,425.00	(10,184,729,886.00)
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		1,269,694,821.00	199,829,425.00
Treasury Stock		(109,832,250.00)	1,269,694,821.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>		<b>42,659,222,088.75</b>	<b>(109,832,250.00)</b>
			<b>43,586,505,976.53</b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>-P-</b>	<b>224,631,777,110.14</b>	<b>926,283,887.78</b>
			<b>225,558,060,997.92</b>

*(This synopsis, prepared from the 2017 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Insurance Code as Amended (R.A. 10607))*

(PDI-Dec. 21, 2018)