



January 20, 2021

Honorable Commissioner Atty. Dennis B. Funa
Insurance Commission
1071 United Nations Avenue,
Ermita, Manila

Dear Commissioner:

In compliance with Circular Letter No. 2020-80 dated July 22, 2020 pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the Q4 2020 through the IC QRSFS System:

File Description	File Name	Hash Key
Life_QRSFS_Q42020	SLOCPI_LIFE_QRSFS_Q42020	9e5ec0b5e17d796877dab ca9fae003d9cbe8195d400 9f3e3014caefa923e3f45

This is also to certify that the uploaded reportorial requirement/s is/are true and correct.

Sincerely,

Maria Josefina A. Castillo
Chief Financial Officer
Sun Life of Canada (Philippines), Inc.

**Quarterly Report on Selected Financial Statistics
for Life Insurance Companies (Traditional)**

As of the Quarter ending December 31, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>274,212,700,617.44</u>
Cash	10,458,945,369.77	
Invested Assets	<u>124,144,484,748.87</u>	
Premiums Due and Uncollected	<u>620,978,036.98</u>	
Reinsurance Accounts Receivable	<u>44,414,913.34</u>	
Segregated Fund Assets	<u>135,169,955,400.43</u>	
Cash	2,376,274,418.00	
Invested Assets	<u>132,304,583,106.00</u>	
Others	<u>489,097,876.43</u>	
Other Assets	<u>3,773,922,148.05</u>	
Total Liabilities		<u>242,870,410,282.70</u>
Aggregate Reserves	<u>72,017,618,337.00</u>	
Policy & Contract Claims	<u>1,833,568,078.25</u>	
Premium Deposits Fund	<u>360,500,738.40</u>	
Reinsurance Accounts Payable	<u>-</u>	
Segregated Fund Liabilities	<u>134,837,030,264.00</u>	
Taxes Payable	<u>381,258,393.72</u>	
Other Liabilities	<u>33,440,434,471.33</u>	
Total Networkth		<u>31,342,290,334.74</u>
Capital Stock	<u>500,000,200</u>	
Statutory Deposit	<u>-</u>	
Capital Stock Subscribed		
Contributed Surplus	<u>50,000,000</u>	
Contingency Surplus/Home Office/Inward Remittances	<u>2,826,225,200</u>	
Capital Paid in Excess of Par Value	<u>-</u>	
Retained Earnings/Home Office Account	<u>26,811,651,497</u>	
Reserve Accounts	<u>(63,239,207)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>884,727,508</u>	
Treasury Stocks	<u>-</u>	
Seed Capital on Variable Life	<u>332,925,136.425</u>	

NOTES :

A. Assets

- Cash - Cash on Hand, Cash in Banks
- Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
- Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
- Others - All other assets reflected in the Financial Reporting Framework

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Networkth

- Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment

II. INVESTED ASSETS

1	Financial Assets at Fair Value Through Profit and Loss		-
	a) Securities Held for Trading	-	
	a.1. Trading Debt Securities - Government		
	a.2. Trading Debt Securities - Private		
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds		
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	-	
	b.1. Debt Securities - Government		
	b.2. Debt Securities - Private		
	b.3. Equity Securities		
	b.4. Mutual Funds		
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets		
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		10,402,659,646.42
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	3,213,100,000.00	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	7,189,559,646.42	
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities		
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		110,341,253,064.09
	a) AFS Debt Securities - Government	96,885,434,568.25	
	b) AFS Debt Securities - Private	4,360,411,571.96	
	c) AFS Equity Securities	7,213,670,492.78	
	d) Mutual Funds	1,804,306,431.10	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	77,430,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		2,269,291,909.52
	a) Investments in Subsidiaries	2,269,291,909.52	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		1,129,830,108.71
7	Time Deposits / Fixed Deposits		
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		1,450,020.13
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		124,144,484,748.87

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- Total Investments should tally with Invested Assets in the I. Financial Condition

II. INVESTED ASSETS (SEGREGATED FUND ASSETS)

1	Financial Assets at Fair Value Through Profit and Loss		<u>129,701,752,264.00</u>
	a) Securities Held for Trading	-	
	a.1. Trading Debt Securities - Government		
	a.2. Trading Debt Securities - Private		
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds		
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	<u>129,343,260,499.00</u>	
	b.1. Debt Securities - Government	<u>22,370,765,131.05</u>	
	b.2. Debt Securities - Private	<u>5,433,111,706.95</u>	
	b.3. Equity Securities	<u>93,855,327,046.00</u>	
	b.4. Mutual Funds	<u>7,684,056,615.00</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>358,491,765.00</u>	
2	Held to Maturity (HTM) Investments, net	-	
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>2,602,830,842.00</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>2,522,652,842.00</u>	
	d) Chattel Mortgage Loans		
	e) Policy Loans		
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities	<u>80,178,000</u>	
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net	-	
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities		
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds		
5	Investments in Subsidiaries, Associates and Joint Ventures	-	
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>132,304,583,106.00</u></u>

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- Total Investments should tally with Invested Assets under Segregated Fund Assets in the I. Financial Condition

As of the Quarter ending December 31, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.
Name of Insurance Company

V. Premiums By Type & Business Line

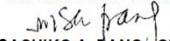
	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	7,407,282,515.95	5,832,910,651.79	1,541,630,966.77	30,198,142.99	2,542,754.40			
2. First year reinsurance premiums assumed	-	-	-	-	-			
3. First year reinsurance premiums ceded	49,749,716.99	31,899,598.02	17,849,194.88	924.09	-			
4. First year premiums and considerations - (line1+ line2 - line3)	7,357,532,798.96	5,801,011,053.77	1,523,781,771.89	30,197,218.90	2,542,754.40	-	-	-
SINGLE								
5. Single premiums and considerations direct business	4,428,057,571.89	3,773,400,045.96	654,657,525.93					
6. Single reinsurance premiums assumed	-	-	-	-	-			
7. Single reinsurance premiums ceded	-	-	-	-	-			
8. Single premiums and considerations - (line5 + line6 -line7)	4,428,057,571.89	3,773,400,045.96	654,657,525.93	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	27,895,390,467.61	21,701,359,791.40	5,874,600,843.37	302,343,778.30	17,086,054.54			
10. Renewal reinsurance premiums assumed	-	-	-	-	-			
11. Renewal reinsurance premiums ceded	414,881,114.12	322,767,716.69	89,352,530.03	2,741,166.82	19,700.58			
12. Renewal premiums and considerations - (line9 + line10 - line11)	27,480,509,353.49	21,378,592,074.71	5,785,248,313.34	299,602,611.48	17,066,353.96	-	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	39,730,730,555.45	31,307,670,489.15	8,070,889,336.07	332,541,921.29	19,628,808.94	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	464,630,831.11	354,667,314.71	107,201,724.91	2,742,090.91	19,700.58	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	39,266,099,724.34	30,953,003,174.44	7,963,687,611.16	329,799,830.38	19,609,108.36	-	-	-

NOTES:

* Inclusive of microinsurance and migrant workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial, Accident and Health

I hereby certify to the accuracy/correctness of the aforementioned data:


MARIA SACHIKO A. HANGA CHIEF ACTUARY
 (Signature over printed name of Responsible Officer)

As of the Quarter ending December 31, 2020SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *											
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	Whole Life			Endowment			Term			Sub - Total		
					No. of Policies (6)	Insured Lives (7)	Sum Assured (8)	No. of Policies (9)	Insured Lives (10)	Sum Assured (11)	No. of Policies (12)	Insured Lives (13)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)
1. <i>Beginning Balance</i>	1,282,451	579,811	1,860,407	1,474,973,014,431	299,695	299,695	220,842,780,117	12,812	12,812	6,788,194,359	23,839	23,839	34,846,243,313	336,346	336,346	262,477,217,789
2. <i>New Business</i>	218,089	22,442	240,201	229,765,473,100	25,034	25,034	20,584,377,283	3,235	3,235	824,167,983	15,029	15,029	14,942,323,646	43,298	43,298	36,350,868,912
a. <i>Issued</i>	215,331	57,183	272,193	222,374,505,602	24,653	24,653	20,780,251,238	3,195	3,195	697,250,803	14,834	14,834	14,772,263,937	42,682	42,682	36,249,765,977
b. <i>Revived</i>	2,758	2,142	4,891	2,412,784,581	381	381	288,602,249	40	40	10,318,200	195	195	244,975,000	616	616	543,895,449
c. <i>Increased</i>	-	(36,883)	(36,883)	4,978,182,917	-	-	(484,476,203)	-	-	116,598,980	-	-	(74,915,291)	-	-	(442,792,514)
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	94,883	37,713	132,368	87,681,345,890	11,105	11,105	8,183,349,453	3,955	3,955	1,693,634,229	6,703	6,703	7,868,324,478	21,763	21,763	17,745,308,160
4. <i>In force as of end of the Quarter</i>	1,405,657	564,540	1,968,240	1,617,057,141,640	313,624	313,624	233,243,807,947	12,092	12,092	5,918,728,112	32,165	32,165	41,920,242,481	357,881	357,881	281,082,778,540

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURAN											
	Group & Industrial *											
	Permanent				Term				Sub - Total			
No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No of Policies (26)	No. of Certificates (27)	Insured Lives (28)	Sum Assured (29)	
1. Beginning Balance				1,204	297,182	297,182	97,138,711,146	1,204	297,182	297,182	97,138,711,146	
2. New Business	-	-	-	-	253	4,101	4,101	18,257,985,454	253	4,101	4,101	18,257,985,454
a. Issued					251	32,008	32,008	12,832,660,023	251	32,008	32,008	12,832,660,023
b. Revived					2	62	62	4,350,000	2	62	62	4,350,000
c. Increased					-	(27,969)	(27,969)	5,420,975,431	-	(27,969)	(27,969)	5,420,975,431
d. Others					-	-	-	-	-	-	-	-
3. Insurance Terminated					183	22,998	22,998	8,568,197,185	183	22,998	22,998	8,568,197,185
4. In force as of end of the Quarter	-	-	-	-	1,274	278,285	278,285	106,828,499,415	1,274	278,285	278,285	106,828,499,415

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	CE													
	VARIABLE LIFE			ACCIDENT										
	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	Individual			Group				Sub-Total			
No. of Policies (33)				Insured Lives (34)	Sum Assured (35)	No. of Policies (36)	No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	
1. Beginning Balance	944,250	944,250	1,115,357,085,496				651	282,629	282,629		651	282,629	282,629	-
2. New Business	174,461	174,461	175,156,618,734	-	-	-	77	18,341	18,341	-	77	18,341	18,341	-
a. Issued	172,328	172,328	173,292,079,601				70	25,175	25,175		70	25,175	25,175	-
b. Revived	2,133	2,133	1,864,539,133				7	2,080	2,080		7	2,080	2,080	-
c. Increased	-	-	-				-	(8,914)	(8,914)		-	(8,914)	(8,914)	-
d. Others							-	-	-		-	-	-	-
3. Insurance Terminated	72,892	72,892	61,367,840,545				45	14,715	14,715		45	14,715	14,715	-
4. In force as of end of the Quarter	1,045,819	1,045,819	1,229,145,863,685	-	-	-	683	286,255	286,255	-	683	286,255	286,255	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH											MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Individual			Group				Sub-Total				No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	Sum Assured (62)
	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)								
1. Beginning Balance								-	-	-	-								
2. New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Issued																			
b. Revived								-	-	-	-								
c. Increased								-	-	-	-								
d. Others								-	-	-	-								
3. Insurance Terminated								-	-	-	-								
4. In force as of end of the Quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health

I hereby certify to the accuracy/correctness of the aforementioned data

Maria Sachiko A. Fang
MARIA SACHIKO A. FANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)