



May 14, 2020

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

Dear Commissioner Funa,

Attached is the **Statistical Report on Selected Financial Data of Sunlife of Canada (Philippines), Inc. as of March 31, 2020** as required per IC's Circular Letter No. 4-2005.

We hope you find everything in order.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read "mcastillo", is written over the printed name.

Maria Josefina A. Castillo
Chief Financial Officer

**Statistical Report on Selected Financial Data
on Life Insurance Companies**

As of the Quarter Ended March 31, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		₱ 223,634,032,721
Cash & Invested Assets	117,379,831,632	
Premiums Due and Uncollected	501,368,086	
Reinsurance Accounts Receivable	-	
Segregated Fund Assets	99,180,885,396	
Other Assets	6,571,947,607	
 Total Liabilities		 ₱ 196,978,392,205
Aggregate Reserves	59,412,739,276	
Policy & Contract Claims	1,785,384,349	
Premium Deposits Fund	326,571,562	
Reinsurance Accounts Payable	-	
Segregated Fund Liabilities	98,917,521,820	
Taxes Payable	374,567,083	
Other Liabilities	36,161,608,114	
 Total Network		 ₱ 26,655,640,516
Capital Stock	500,000,200	
Statutory Deposit	-	
Capital Stock Subscribed		
Contributed Surplus	50,000,000	
Contingency Surplus/Home Office/Inward Remittances	2,826,225,200	
Capital Paid in Excess of Par Value	-	
Retained Earnings/Home Office Account	20,804,323,471	
 Reserve Accounts	 1,948,320,161	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	263,407,908	
Treasury Stocks	-	
Seed Capital on Variable Life	263,363,576	

NOTES :

A. Assets

- Cash and Invested Assets - Cash on Hand and in Banks, Financial Assets at Fair Value Through Profit and Loss, Held-to-Maturity (HTM) Investments, Available-for-Sale (AFS) Financial Assets, Loans & Receivables, Investments in Subsidiaries, Associates and Joint Ventures and Investment Property.
- Reinsurance Accounts Receivable - includes Due From Ceding Companies, Funds held by Ceding Companies, (net) and Amounts Recoverable from Reinsurers (net)

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. Network

- 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 (For TRADITIONAL LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>263,363,576</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>263,363,576</u>	
	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	<u>263,363,576</u>	
	c) Derivative Assets	-	
2	Held to Maturity (HTM) Investments		-
	a) HTM Debt Securities - Government	_____	
	b) HTM Debt Securities - Private	_____	
3	Loans and Receivables		<u>11,284,250,662</u>
	a) Real Estate Mortgage Loans	-	
	b) Collateral Loans	-	
	c) Guaranteed Loans	<u>4,191,546,179</u>	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	<u>7,092,704,483</u>	
	f) Notes Receivable	-	
	g) Housing Loans	-	
	h) Car Loans	-	
	i) Low Cost Housing	-	
	j) Purchase Money Mortgages	-	
	k) Sales Contract Receivables	-	
	l) Unquoted Debt Securities	-	
	m) Salary Loans	-	
	n) Other Loans Receivables	-	
4	Available-for-Sale (AFS) Financial Assets		<u>97,585,101,421</u>
	a) AFS Debt Securities - Government	<u>88,218,424,803</u>	
	b) AFS Debt Securities - Private	<u>3,929,087,741</u>	
	c) AFS Equity Securities	<u>3,834,705,338</u>	
	d) Mutual Funds	<u>1,493,963,519</u>	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	<u>108,920,020</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u>1,768,133,470</u>
	a) Investments in Subsidiaries	<u>1,768,133,470</u>	
	b) Investments in Associates	-	
	c) Investments in Joint Ventures	-	
6	Investment Property		<u>1,222,566,224</u>
7	Time Deposits / Fixed Deposits		<u>8,341,823,773</u>
	TOTAL INVESTMENTS		₱ <u>120,465,239,126</u>

II. INVESTED ASSETS (For VARIABLE LIFE)

1	Financial Assets at Fair Value Through Profit and Loss		<u>90,525,341,293</u>
	a) Securities Held for Trading	<u>-</u>	
	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>90,243,647,008</u>	
	b.1. Debt Securities - Government	<u>18,081,142,196</u>	
	b.2. Debt Securities - Private	<u>4,578,651,175</u>	
	b.3. Equity Securities	<u>62,193,025,264</u>	
	b.4. Mutual Funds	<u>5,390,828,373</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>281,694,285</u>	
2	Held to Maturity (HTM) Investments		<u>-</u>
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables		<u>3,146,716,297</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>2,570,493,987</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) Sales Contract Receivables		
	l) Unquoted Debt Securities	<u>576,222,310</u>	
	m) Salary Loans		
	n) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets		<u>-</u>
	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		<u>-</u>
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		<u>-</u>
7	Time Deposits / Fixed Deposits		<u>4,447,322,728</u>
	TOTAL INVESTMENTS		P <u>98,119,380,318</u>

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>9,462,437,498</u>	A
Increase /(Decrease) in Reserves		<u>114,401,143</u>	B
Commissions Earned		<u>-</u>	C
Income from Variable Life		<u>-</u>	D
Other Underwriting Income		<u>-</u>	E
Total Underwriting Income (A - B + C + D + E)		<u>9,576,838,641</u>	F
Benefit Payments		<u>(1,557,094,400)</u>	G
Expenses from Variable Life		<u>-</u>	H
Commission Expenses		<u>(1,164,343,422)</u>	I
Premium Tax		<u>(99,847,540)</u>	J
a) Traditional Life	<u>(29,912,852)</u>		
b) Variable Life	<u>(69,934,687)</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Documentary Stamp Tax		<u>(8,002,540)</u>	K
a) Traditional Life	<u>(1,290,300)</u>		
b) Variable Life	<u>(6,712,240)</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Other Underwriting expenses		<u>18,619,765</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>(2,810,668,136)</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>6,766,170,504</u>	N
Gross Investment Income		<u>4,879,521,214</u>	O
a) Dividends Earned	<u>38,356,531</u>		
b) Real Estate Income Eraned	<u>64,707,294</u>		
c) Interest Income Earned	<u>1,765,163,060</u>		
d) Other Income	<u>3,011,294,328</u>		
Investment Expenses		<u>(130,453,074)</u>	P
Final Tax		<u>(286,953,877)</u>	Q
Net Investment Income (O -P - Q)		<u>4,462,114,263</u>	R
Other Income / (Expense)		<u>(6,857,776,703)</u>	S
Capital Gain/ (Loss)		<u>139,011,146</u>	T
General & Administrative Expenses		<u>(2,395,871,465)</u>	U
Net Income /(Loss) before Inc.Tax (N + R - S - T - U)		<u>2,113,647,746</u>	V
Income Tax		<u>(16,679,599)</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>2,096,968,147</u>	X

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



SHERWIN S. SAMPANG - CHIEF ACCOUNTANT/COMPTRROLLER

(Signature over printed name of Responsible Officer)

As of the Quarter ending March 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	2,160,853,100	1,705,146,690	447,247,448	7,845,174	613,787	-	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	19,055,568	13,242,937	5,812,348	283	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	2,141,797,533	1,691,903,754	441,435,100	7,844,891	613,787	-	-	-
SINGLE								
5. Single premiums and considerations direct business	911,256,747	739,490,209	171,766,538	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	911,256,747	739,490,209	171,766,538	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	6,501,724,892	5,150,866,326	1,263,246,467	84,841,956	2,770,143	-	-	-
10. Renewal reinsurance premiums assumed	-	-	-	-	-	-	-	-
11. Renewal reinsurance premiums ceded	92,341,674	68,014,917	22,983,711	1,339,277	3,769	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	6,409,383,218	5,082,851,410	1,240,262,756	83,502,678	2,766,374	-	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	9,573,834,739	7,595,503,225	1,882,260,454	92,687,130	3,383,930	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	111,397,241	81,257,853	28,796,059	1,339,560	3,769	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	9,462,437,498	7,514,245,372	1,853,464,395	91,347,569	3,380,162	-	-	-

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 above mentioned data:

Maria Sachiko A. Pang
MARIA SACHIKO A. PANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)

As of the Quarter ending March 31, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *												Permanent		
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	Whole Life			Endowment			Term			Sub - Total			No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)
					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	-	989,687,878,225	299,695		205,038,367,151	12,812		6,259,479,050	23,839		26,280,670,129	336,346	-	237,578,516,330	-	-	-
2. <i>New Business</i>																			
a. <i>Issued</i>	60,205	12,244	-	37,458,252,143	6,195		4,432,430,274	686		180,870,773	2,823		2,346,828,034	9,704	-	6,960,129,081	-	-	-
b. <i>Revived</i>	1,677	389	-	1,143,769,145	287		177,678,937	28		7,869,000	163		154,978,096	478	-	340,526,033	-	-	-
c. <i>Increased</i>	-	(9,832)	-	5,102,952,011	-		(95,617,204)	-		966,326	-		(5,293,353)	-	-	(99,944,231)	-	-	-
d. <i>Others</i>	-	-	-	-	-		-	-		-	-		-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	21,570	17,976	-	14,989,995,930	2,611		1,454,083,779	873		400,998,634	1,458		1,452,864,361	4,942	-	3,307,946,774	-	-	-
4. <i>In force as of end of the Quarter</i>	1,322,763	564,636	-	1,018,402,855,594	303,566		208,098,775,379	12,653		6,048,186,514	25,367		27,324,318,545	341,586	-	241,471,280,438	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE																			
	Group & Industrial *									VARIABLE LIFE			ACCIDENT							
	Term					Sub - Total				No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	Individual			Group				
	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)				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)
1. Beginning Balance	-	1,204	297,182		97,138,711,146	1,204	297,182	-	97,138,711,146	944,250		654,970,650,749	-	-	-	651	282,629			651
2. New Business																				
a. Issued	-	63	7,043		3,466,008,821	63	7,043	-	3,466,008,821	50,415		27,032,114,241	-	-	-	23	5,201			23
b. Revived	-	-	-		-	-	-	-	-	1,197		803,243,112	-	-	-	2	389			2
c. Increased	-	-	(6,998)		5,318,528,593	-	(6,998)	-	5,318,528,593	-		(115,632,351)	-	-	-	-	(2,834)			-
d. Others	-	-	-		-	-	-	-	-	-		-	-	-	-	-	-			-
3. Insurance Terminated	-	41	6,636		2,085,295,794	41	6,636	-	2,085,295,794	16,560		9,596,753,361	-	-	-	27	11,340			27
4. In force as of end of the Quarter	-	1,226	290,591		103,837,952,766	1,226	290,591	-	103,837,952,766	979,302		673,093,622,390	-	-	-	649	274,045			649

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH														MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Sub-Total			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 Certificates (41)	Insured Lives (42)	Sum Assured (43)	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	282,629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. New Business																						
a. Issued	5,201	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Revived	389	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c. Increased	(2,834)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	11,340	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. In force as of end of the Quarter	274,045	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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 Pang
MARIA SACHIKO A. PANG - CHIEF ACTUARY
 (Signature over printed name of Responsible Officer)