



August 28, 2020

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 Q2 2020 through the IC QRSFS System:

File Description	File Name	Hash Key
Life_QRSFS_Q22020	SLOCPI_LIFE_QRSFS_Q22020	53166b0d0586eeb6a5bf1 3766c230b5cfb04ff6d672 3a060f90b8d02f87b98a7

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

Sincerely,

A handwritten signature in black ink, appearing to read "mcastillo".

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 June 30, 2020

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>254,093,348,949.16</u>
Cash	10,926,807,831.78	
Invested Assets	<u>125,528,610,845.19</u>	
Premiums Due and Uncollected	<u>703,864,453.84</u>	
Reinsurance Accounts Receivable	<u>1,333,333.34</u>	
Segregated Fund Assets	<u>113,882,690,830.66</u>	
Cash	6,493,628,200.00	
Invested Assets	<u>106,595,036,050.89</u>	
Others	<u>794,026,579.77</u>	
Other Assets	<u>3,050,041,654.35</u>	
Total Liabilities		<u>216,598,403,249.91</u>
Aggregate Reserves	<u>63,699,462,841.00</u>	
Policy & Contract Claims	<u>1,711,976,324.25</u>	
Premium Deposits Fund	<u>324,325,103.26</u>	
Reinsurance Accounts Payable	<u>-</u>	
Segregated Fund Liabilities	<u>113,593,165,665.00</u>	
Taxes Payable	<u>336,497,365.47</u>	
Other Liabilities	<u>36,932,975,950.92</u>	
Total Network		<u>37,494,945,699.25</u>
Capital Stock	<u>500,000,200.00</u>	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus	<u>50,000,000.00</u>	
Contingency Surplus/Home Office/Inward Remittances	<u>2,826,225,200.00</u>	
Capital Paid in Excess of Par Value		
Retained Earnings/Home Office Account	<u>22,534,329,950.67</u>	
Reserve Accounts	<u>11,031,457,274.88</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>263,407,908.04</u>	
Treasury Stocks	<u>-</u>	
Seed Capital on Variable Life	<u>289,525,165.66</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. 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

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		11,364,558,093.48
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	4,178,847,714.12	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	7,185,710,379.36	
	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		110,763,566,629.30
	a) AFS Debt Securities - Government	99,859,971,113.69	
	b) AFS Debt Securities - Private	4,118,724,542.32	
	c) AFS Equity Securities	5,180,375,946.50	
	d) Mutual Funds	1,501,795,026.78	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	102,700,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		2,193,680,535.93
	a) Investments in Subsidiaries	2,193,680,535.93	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		1,205,355,566.35
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		125,528,610,845.19

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>103,293,352,511.00</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>102,935,275,950.00</u>	
	b.1. Debt Securities - Government	<u>17,447,314,863.00</u>	
	b.2. Debt Securities - Private	<u>5,137,963,932.00</u>	
	b.3. Equity Securities	<u>73,773,611,983.00</u>	
	b.4. Mutual Funds	<u>6,576,385,172.00</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>358,076,561.00</u>	
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>3,301,683,539.89</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>2,561,992,689.89</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>739,690,850.00</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>106,595,036,050.89</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

III. OPERATING RESULTS

Premium Income (net of reinsurance)	<u>16,751,240,068.51</u>	A
Increase /(Decrease) in Reserves	<u>286,492,606.00</u>	B
Commissions Earned	_____	C
Income from Variable Life	_____	D
Other Underwriting Income	_____	E
Total Underwriting Income (A - B + C + D + E)	<u>16,464,747,462.51</u>	F
Benefit Payments	<u>2,975,597,302.68</u>	G
Expenses from Variable Life	_____	H
Commission Expenses	<u>1,977,136,546.85</u>	I
Premium Tax	<u>180,896,969.38</u>	J
a) Traditional Life	<u>49,044,999.92</u>	
b) Variable Life	<u>131,851,969.46</u>	
c) Microinsurance	_____	
d) Migrant Workers Compulsory Insurance	_____	
Documentary Stamp Tax	<u>10,814,570.00</u>	K
a) Traditional Life	<u>1,703,480.00</u>	
b) Variable Life	<u>9,111,090.00</u>	
c) Microinsurance	_____	
d) Migrant Workers Compulsory Insurance	_____	
Other Underwriting expenses	<u>32,928,739.06</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)	<u>5,177,374,127.97</u>	M
Net Underwriting Gain/ Loss (F - M)	<u>11,287,373,334.54</u>	N
Gross Investment Income	<u>9,504,852,307.56</u>	O
a) Dividends Earned	<u>57,743,778.69</u>	
b) Real Estate Income Eraned	<u>65,756,601.21</u>	
c) Interest Income Earned	<u>3,499,653,790.30</u>	
d) Other Income	<u>5,881,698,137.35</u>	
Investment Expenses	<u>257,961,930.79</u>	P
Final Tax	<u>567,026,964.85</u>	Q
Net Investment Income (O -P - Q)	<u>8,679,863,411.92</u>	R
Other Income / (Expense)	<u>(12,306,845,100.17)</u>	S
Capital Gain/ (Loss)	<u>156,062,660.18</u>	T
General & Administrative Expenses	<u>4,092,116,791.43</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)	<u>3,724,337,515.04</u>	V
Income Tax	<u>43,518,875.85</u>	W
Net Income /(Loss) as of the quarter (V - W)	<u>3,680,818,639.19</u>	X

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


SHERWIN S. SAMPANG - Chief Accountant and Comptroller

(Signature over printed name of Responsible Officer)

As of the Quarter ending June 30, 2020

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

V. Premiums By Type & Business Line

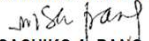
	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	3,542,612,333	2,879,172,336	645,502,279	16,446,765	1,490,953	-	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	25,861,320	17,470,800	8,380,551	9,969	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	3,516,751,013	2,861,701,535	637,121,728	16,436,796	1,490,953	-	-	-
SINGLE								
5. Single premiums and considerations direct business	1,434,137,976	1,192,803,375	241,334,602	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	1,434,137,976	1,192,803,375	241,334,602	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	12,016,590,347	9,431,426,889	2,447,640,018	128,523,964	8,999,475	-	-	-
10. Renewal reinsurance premiums assumed	-	-	-	-	-	-	-	-
11. Renewal reinsurance premiums ceded	216,239,267	158,984,881	54,567,760	2,672,066	14,560	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	11,800,351,080	9,272,442,009	2,393,072,259	125,851,898	8,984,915	-	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	16,993,340,656	13,503,402,600	3,334,476,899	144,970,729	10,490,428	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	242,100,587	176,455,681	62,948,311	2,682,035	14,560	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	16,751,240,069	13,326,946,919	3,271,528,588	142,288,694	10,475,868	-	-	-

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. PANG - CHIEF ACTUARY
 (Signature over printed name of Responsible Officer)

As of the Quarter ending June 30, 2020

SUN 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. Beginning Balance	1,282,451	579,811		1,474,973,014,431	299,695		220,842,780,117	12,812		6,788,194,359	23,839		34,846,243,313	336,346	-	262,477,217,789
2. New Business																
a. Issued	82,186	18,981		91,845,483,461	8,489		7,787,184,755	943		242,444,400	3,981		4,443,269,083	13,413	-	12,472,898,238
b. Revived	2,083	586		1,821,797,697	321		242,575,216	34		9,708,200	180		235,328,096	535	-	487,611,512
c. Increased	-	(13,977)		5,435,809,922	-		(199,822,555)	-		54,749,853	-		(16,611,754)	-	-	(161,684,456)
d. Others	-	-		-	-		-	-		-	-		-	-	-	-
3. Insurance Terminated	40,371	27,656		48,863,187,186	5,210		3,820,496,720	1,885		848,150,515	3,219		4,130,602,753	10,314	-	8,799,249,987
4. In force as of end of the Qua	1,326,349	557,745		1,525,212,918,325	303,295		224,852,220,813	11,904		6,246,946,296	24,781		35,377,625,987	339,980	-	266,476,793,096

Note:

* Inclusive of Microinsurance
and Migrant Workers insurance

in as of July 2020

IV. BUSINESS DONE

(1)	LIFE INSURANCE																									
	Group & Industrial *												VARIABLE LIFE			ACCIDENT										
	Permanent				Term				Sub - Total				Individual			Group				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)	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	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	1,204	297,182		97,138,711,146					1,204	297,182		97,138,711,146	944,250		1,115,357,085,496				651	282,629			651	282,629	-	-
2. New Business																										
a. Issued	108	12,047		6,971,079,301					108	12,047		6,971,079,301	68,632		72,401,505,922				33	6,934			33	6,934	-	-
b. Revived	2	62		4,350,000					2	62		4,350,000	1,543		1,329,836,185				3	524			3	524	-	-
c. Increased	-	(11,291)		5,597,494,378					-	(11,291)		5,597,494,378	-		-				-	(2,686)			-	(2,686)	-	-
d. Others	-	-		-					-	-		-	-		-				-	-			-	-	-	-
3. Insurance Terminated	74	16,204		6,576,969,441					74	16,204		6,576,969,441	29,954		33,486,967,758				29	11,452			29	11,452	-	-
4. In force as of end of the Qua	1,240	281,796		103,134,665,384					1,240	281,796		103,134,665,384	984,471		1,155,601,459,845				658	275,949			658	275,949	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance

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 Qua	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note:

* Inclusive of Microinsurance and Migrant Workers insurance

** 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. Pang
MARIA SACHIKO A. PANG - CHIEF ACTUARY

(Signature over printed name of Responsible Officer)