



July 20, 2022

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 2022 through the IC QRSFS System:

File Description	File Name	Hash Key
Life_QRSFS_Q22022	SLOCPI_LIFE_QRSFS_Q22022	b1e0f734b7a84cc82bc5d88 a494a75a89aa18344b8b621 b40356ad1881bd7e18

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

Sincerely,

Candy S. Esteban
Chief Financial Officer
Sun Life of Canada (Philippines), Inc.
E-mail Address: Candy.Esteban@sunlife.com

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

As of the Quarter ending June 30, 2022

SUN LIFE OF CANADA (PHILIPPINES), INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>254,991,429,657</u>
Cash	5,646,724,141	
Invested Assets	<u>107,309,568,308</u>	
Premiums Due and Uncollected	<u>459,599,563</u>	
Reinsurance Accounts Receivable	<u>1,333,333</u>	
Segregated Fund Assets	<u>138,156,977,872</u>	
Cash	5,434,959,454	
Invested Assets	<u>131,739,015,812</u>	
Others	<u>983,002,606</u>	
Other Assets	<u>3,417,226,439</u>	
Total Liabilities		<u>230,650,357,753</u>
Aggregate Reserves	<u>54,064,467,780</u>	
Policy & Contract Claims	<u>2,254,528,418</u>	
Premium Deposits Fund	<u>725,974,692</u>	
Reinsurance Accounts Payable	<u>-</u>	
Segregated Fund Liabilities	<u>137,613,986,895</u>	
Taxes Payable	<u>840,363,946</u>	
Other Liabilities	<u>35,151,036,021</u>	
Total Networkth		<u>24,341,071,904</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>-</u>	
Capital Paid in Excess of Par Value	<u>-</u>	
Retained Earnings/Home Office Account	<u>27,557,925,050</u>	
Reserve Accounts	<u>(5,387,588,629)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>1,077,744,306</u>	
Treasury Stocks	<u>-</u>	
Seed Capital on Variable Life	<u>542,990,977</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		13,771,691,068
	a) Real Estate Mortgage Loans	-	
	b) Collateral Loans	-	
	c) Guaranteed Loans	3,950,775,000	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	7,208,694,678	
	f) Notes Receivable	-	
	g) Housing Loans	-	
	h) Car Loans	-	
	i) Low Cost Housing	-	
	j) Purchase Money Mortgages	-	
	k) Unquoted Debt Securities	2,612,221,390	
	l) Salary Loans	-	
	m) Other Loans Receivables	-	
4	Available-for-Sale (AFS) Financial Assets, net		90,085,365,098
	a) AFS Debt Securities - Government	76,502,779,767	
	b) AFS Debt Securities - Private	3,857,580,191	
	c) AFS Equity Securities	8,019,824,751	
	d) Mutual Funds	1,584,530,389	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	120,650,000	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,414,181,850
	a) Investments in Subsidiaries	1,414,181,850	
	b) Investments in Associates	-	
	c) Investments in Joint Ventures	-	
6	Investment Property		1,025,880,272
7	Time Deposits / Fixed Deposits		1,011,000,000
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		1,450,020
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		107,309,568,308

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>127,152,232,034</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>126,974,605,976</u>	
	b.1. Debt Securities - Government	<u>14,026,357,913</u>	
	b.2. Debt Securities - Private	<u>5,844,724,230</u>	
	b.3. Equity Securities	<u>96,423,760,732</u>	
	b.4. Mutual Funds	<u>10,679,763,101</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>177,626,058</u>	
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>2,944,746,572</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>1,619,746,572</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>1,325,000,000</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		<u>1,642,037,206</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>131,739,015,812</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>21,954,641,175</u>	A
Increase /(Decrease) in Reserves		<u>286,739,342</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>21,667,901,833</u>	F
Benefit Payments		<u>3,328,972,522</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>2,393,986,726</u>	I
Premium Tax		<u>235,519,638</u>	J
a) Traditional Life	<u>92,375,809</u>		
b) Variable Life	<u>143,143,829</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>14,432,230</u>	K
a) Traditional Life	<u>3,304,500</u>		
b) Variable Life	<u>11,127,730</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses		<u>87,669,189</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>6,060,580,304</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>15,607,321,529</u>	N
Gross Investment Income		<u>10,451,901,887</u>	O
a) Dividends Earned	<u>136,924,610</u>		
b) Real Estate Income Earned	<u>56,451,154</u>		
c) Interest Income Earned	<u>3,372,073,954</u>		
d) Other Income	<u>6,886,452,168</u>		
Investment Expenses		<u>265,743,265</u>	P
Final Tax		<u>546,348,896</u>	Q
Net Investment Income (O -P - Q)		<u>9,639,809,726</u>	R
Other Income / (Expense)		<u>(15,601,467,121)</u>	S
Capital Gain/ (Loss)		<u>56,664,939</u>	T
General & Administrative Expenses		<u>4,630,632,655</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>5,071,696,419</u>	V
Income Tax		<u>623,158,229</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>4,448,538,190</u>	X

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


LEO CARL T. CHIN - Chief Accountant and Comptroller
 (Signature over printed name of Responsible Officer)

As of the Quarter ending June 30, 2022

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	4,111,740,260.54	2,764,479,268.07	1,319,538,637.75	26,817,073.87	905,280.85	-	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	37,777,980.87	21,363,573.36	15,698,110.53	716,296.98	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	4,073,962,279.67	2,743,115,694.71	1,303,840,527.22	26,100,776.89	905,280.85	-	-	-
SINGLE								
5. Single premiums and considerations direct business	1,576,006,784.02	1,289,622,980.63	286,383,803.39	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	1,576,006,784.02	1,289,622,980.63	286,383,803.39	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	16,484,630,920.96	12,905,829,876.32	3,423,624,201.72	146,099,120.58	9,077,722.34	-	-	-
10. Renewal reinsurance premiums assumed	-	-	-	-	-	-	-	-
11. Renewal reinsurance premiums ceded	179,958,809.30	141,265,461.06	37,856,926.52	836,421.72	-	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	16,304,672,111.66	12,764,564,415.26	3,385,767,275.20	145,262,698.86	9,077,722.34	-	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	22,172,377,965.52	16,959,932,125.02	5,029,546,642.86	172,916,194.45	9,983,003.19	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	217,736,790.17	162,629,034.42	53,555,037.05	1,552,718.70	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	21,954,641,175.35	16,797,303,090.60	4,975,991,605.81	171,363,475.75	9,983,003.19	-	-	-

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

As of the Quarter ending June 30, 2022

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		
					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)
1. <i>Beginning Balance</i>	1,577,820	620,614	2,196,280	1,807,947,444,880	344,275	344,275	259,455,938,803	12,260	12,260	5,574,129,497	42,716	42,716	52,592,655,897
2. <i>New Business</i>	129,402	53,192	182,411	133,957,496,921	22,524	22,524	17,301,398,706	1,889	1,889	566,839,421	8,906	8,906	9,214,265,595
a. <i>Issued</i>	125,330	33,250	158,400	122,000,201,504	21,839	21,839	17,007,035,106	1,824	1,824	489,022,246	8,498	8,498	8,647,655,854
b. <i>Revived</i>	4,072	199	4,268	4,030,633,617	685	685	550,127,403	65	65	23,088,112	408	408	658,275,179
c. <i>Increased</i>	-	19,743	19,743	7,926,661,800	-	-	(255,763,803)	-	-	54,729,063	-	-	(91,665,438)
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	49,940	11,522	61,377	52,005,113,022	7,366	7,366	3,754,350,025	1,628	1,628	562,466,068	5,601	5,601	5,675,543,369
4. <i>In force as of end of the Quarter</i>	1,657,282	662,284	2,317,314	1,889,899,828,779	359,433	359,433	273,002,987,484	12,521	12,521	5,578,502,850	46,021	46,021	56,131,378,123

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

IV. BUSINESS DONE

LIFE INSURAN															
	Sub - Total			Permanent				Term				Sub - Total			
	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)	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. <i>Beginning Balance</i>	399,251	399,251	317,622,724,197					1,442	325,630	325,630	126,882,211,447	1,442	325,630	325,630	126,882,211,447
2. <i>New Business</i>	33,319	33,319	27,082,503,721	-	-	-	-	160	43,714	43,714	17,533,402,156	160	43,714	43,714	17,533,402,156
a. <i>Issued</i>	32,161	32,161	26,143,713,205					157	25,349	25,349	9,301,405,177	157	25,349	25,349	9,301,405,177
b. <i>Revived</i>	1,158	1,158	1,231,490,694					3	199	199	12,635,000	3	199	199	12,635,000
c. <i>Increased</i>	-	-	(292,700,178)					-	18,166	18,166	8,219,361,979	-	18,166	18,166	8,219,361,979
d. <i>Others</i>	-	-	-					-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	14,595	14,595	9,992,359,462					70	8,211	8,211	4,679,149,632	70	8,211	8,211	4,679,149,632
4. <i>In force as of end of the Quarter</i>	417,975	417,975	334,712,868,456	-	-	-	-	1,532	361,133	361,133	139,736,463,971	1,532	361,133	361,133	139,736,463,971

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	CE																	
	VARIABLE LIFE			ACCIDENT												Individual		
	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	Individual			Group			Sub-Total			No. of Policies (44)	Insured Lives (45)	Sum Assured (46)			
			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. <i>Beginning Balance</i>	1,176,415	1,176,415	1,363,442,509,236				712	294,984	294,984		712	294,984	294,984	-				
2. <i>New Business</i>	95,900	95,900	89,341,591,044	-	-	-	23	9,478	9,478	-	23	9,478	9,478	-	-	-	-	
a. <i>Issued</i>	92,989	92,989	86,555,083,122				23	7,901	7,901		23	7,901	7,901	-				
b. <i>Revived</i>	2,911	2,911	2,786,507,923				-	-	-		-	-	-	-				
c. <i>Increased</i>	-	-	-				-	1,577	1,577		-	1,577	1,577	-				
d. <i>Others</i>							-	-	-		-	-	-	-				
3. <i>Insurance Terminated</i>	35,260	35,260	37,333,603,929				15	3,311	3,311		15	3,311	3,311	-				
4. <i>In force as of end of the Quarter</i>	1,237,055	1,237,055	1,415,450,496,351	-	-	-	720	301,151	301,151	-	720	301,151	301,151	-	-	-	-	

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH								MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	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 (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 PANG
MARIA SACHIKO A. PANG - CHIEF FINANCIAL MANAGEMENT OFFICER

(Signature over printed name of Responsible Officer)