



October 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 Q3 2021 through the IC QRSFS System:

File Description	File Name	Hash Key
Life_QRSFS_Q32021	SLOCPI_LIFE_QRSFS_Q32021	048ee5c89cded3fb1d159b5 15cd3ed0a768d3c8285e781 1352f114408e1eb94a

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

Sincerely,

**Maria Josefina A. Castillo**  
Treasurer  
Sun Life of Canada (Philippines), Inc.  
E-mail Address: [joy.castillo@sunlife.com](mailto:joy.castillo@sunlife.com)

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

As of the Quarter ending September 30, 2021

**SUN LIFE OF CANADA (PHILIPPINES), INC.**

Name of Insurance Company

( In Pesos)

**I. FINANCIAL CONDITION**

Total Assets		<u>273,077,616,451</u>
Cash	4,306,913,884	
Invested Assets	<u>121,189,883,732</u>	
Premiums Due and Uncollected	<u>450,863,089</u>	
Reinsurance Accounts Receivable	<u>1,333,333</u>	
Segregated Fund Assets	<u>143,583,294,646</u>	
Cash	3,274,591,708	
Invested Assets	<u>137,979,164,664</u>	
Others	<u>2,329,538,274</u>	
Other Assets	<u>3,545,327,767</u>	
Total Liabilities		<u>244,930,748,651</u>
Aggregate Reserves	<u>64,909,164,486</u>	
Policy & Contract Claims	<u>2,684,819,397</u>	
Premium Deposits Fund	<u>499,165,204</u>	
Reinsurance Accounts Payable	<u>-</u>	
Segregated Fund Liabilities	<u>143,057,750,628</u>	
Taxes Payable	<u>383,222,504</u>	
Other Liabilities	<u>33,396,626,432</u>	
Total Networkth		<u>28,146,867,800</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>27,636,358,266</u>	
Reserve Accounts	<u>(1,457,782,292)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>892,747,608</u>	
Treasury Stocks	<u>-</u>	
Seed Capital on Variable Life	<u>525,544,018</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		10,935,708,317
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	3,827,400,000	
	d) Chattel Mortgage Loans	-	
	e) Policy Loans	7,108,308,317	
	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		106,621,427,370
	a) AFS Debt Securities - Government	87,382,752,349	
	b) AFS Debt Securities - Private	8,570,601,342	
	c) AFS Equity Securities	8,430,884,433	
	d) Mutual Funds	2,122,439,245	
	e) Unit Investment Trust Funds	-	
	f) Real Estate Investment Trusts	-	
	g) Other Funds	114,750,000	
5	Investments in Subsidiaries, Associates and Joint Ventures		2,143,742,834
	a) Investments in Subsidiaries	2,143,742,834	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		1,077,855,190
7	Time Deposits / Fixed Deposits		409,700,000
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		1,450,020
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<b>121,189,883,732</b>

**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>134,187,321,298</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>133,918,521,854</u>	
	b.1. Debt Securities - Government	<u>20,871,285,847</u>	
	b.2. Debt Securities - Private	<u>3,858,449,837</u>	
	b.3. Equity Securities	<u>100,879,468,598</u>	
	b.4. Mutual Funds	<u>8,309,317,572</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	<u>268,799,444</u>	
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>3,169,743,366</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans	<u>2,394,743,366</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>775,000,000</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>622,100,000</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<u><u>137,979,164,664</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>32,208,008,007</u>	A
Increase /(Decrease) in Reserves		<u>285,406,637</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>31,922,601,370</u>	F
Benefit Payments		<u>6,262,658,296</u>	G
Expenses from Variable Life		<u></u>	H
Commission Expenses		<u>3,473,078,236</u>	I
Premium Tax		<u>327,524,943</u>	J
a) Traditional Life	<u>116,377,524</u>		
b) Variable Life	<u>211,147,418</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Documentary Stamp Tax		<u>21,619,870</u>	K
a) Traditional Life	<u>4,511,430</u>		
b) Variable Life	<u>17,108,440</u>		
c) Microinsurance	<u></u>		
d) Migrant Workers Compulsory Insurance	<u></u>		
Other Underwriting expenses		<u>94,260,877</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>10,179,142,221</u>	M
Net Underwriting Gain/ Loss ( F - M)		<u>21,743,459,148</u>	N
Gross Investment Income		<u>15,211,770,425</u>	O
a) Dividends Earned	<u>113,768,844</u>		
b) Real Estate Income Earned	<u>86,275,551</u>		
c) Interest Income Earned	<u>5,036,976,021</u>		
d) Other Income	<u>9,974,750,009</u>		
Investment Expenses		<u>406,500,114</u>	P
Final Tax		<u>826,747,441</u>	Q
Net Investment Income (O -P - Q)		<u>13,978,522,871</u>	R
Other Income / (Expense)		<u>(23,675,309,001)</u>	S
Capital Gain/ ( Loss)		<u>698,409,390</u>	T
General & Administrative Expenses		<u>6,741,441,321</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>6,003,641,088</u>	V
Income Tax		<u>142,318,932</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>5,861,322,156</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 September 30, 2021

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)
<b>NEW BUSINESS</b>								
<b>FIRST YEAR ( Other than Single)</b>								
1. First year premiums and considerations direct business	5,893,299,432.16	4,183,700,140.78	1,676,503,160.09	31,709,594.82	1,386,536.47	-	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	53,152,642.80	28,667,084.95	24,420,331.03	65,226.82	-	-	-	-
4. First year premiums and considerations - ( line1+ line2 - line3 )	5,840,146,789.36	4,155,033,055.83	1,652,082,829.06	31,644,368.00	1,386,536.47	-	-	-
<b>SINGLE</b>								
5. Single premiums and considerations direct business	3,608,108,004.78	3,093,711,071.08	514,396,933.70	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - ( line5 + line6 -line7 )	3,608,108,004.78	3,093,711,071.08	514,396,933.70	-	-	-	-	-
<b>RENEWAL</b>								
9. Renewal premiums and considerations direct business	22,991,594,689.37	18,387,296,806.52	4,374,031,770.72	219,337,156.60	10,928,955.53	-	-	-
10. Renewal reinsurance premiums assumed	-	-	-	-	-	-	-	-
11. Renewal reinsurance premiums ceded	231,841,476.73	186,212,621.80	45,136,017.01	489,910.85	2,927.07	-	-	-
12. Renewal premiums and considerations - ( line9 + line10 - line11 )	22,759,753,212.64	18,201,084,184.72	4,328,895,753.71	218,847,245.75	10,926,028.46	-	-	-
<b>TOTAL</b>								
13. Total premiums and considerations direct business - (line1+line5+line9)	32,493,002,126.31	25,664,708,018.38	6,564,931,864.51	251,046,751.42	12,315,492.00	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	284,994,119.53	214,879,706.75	69,556,348.04	555,137.67	2,927.07	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	32,208,008,006.78	25,449,828,311.63	6,495,375,516.47	250,491,613.75	12,312,564.93	-	-	-

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 FINANCIAL MANAGEMENT OFFICER**

(Signature over printed name of Responsible Officer)

As of the Quarter ending September 30, 2021SUN 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 (15)
					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>	1,405,657	564,540	1,968,240	1,617,063,959,871	313,624	313,624	233,246,918,387	12,092	12,092	5,918,914,195	32,165	32,165	41,920,335,171	357,881
2. <i>New Business</i>	192,202	60,805	252,750	196,480,983,354	30,518	30,518	23,615,823,367	2,787	2,787	781,412,208	13,960	13,960	14,360,182,256	47,265
a. <i>Issued</i>	186,068	52,646	238,465	189,973,527,489	29,626	29,626	23,219,419,490	2,688	2,688	684,974,147	13,485	13,485	13,735,238,364	45,799
b. <i>Revived</i>	6,134	4,783	10,909	7,577,360,838	892	892	710,617,901	99	99	25,500,300	475	475	729,501,247	1,466
c. <i>Increased</i>	-	3,376	3,376	(1,069,904,973)	-	-	(314,214,023)	-	-	70,937,761	-	-	(104,557,355)	-
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	68,270	17,930	86,053	58,370,839,471	9,788	9,788	5,609,090,651	2,511	2,511	965,746,190	6,278	6,278	6,677,661,593	18,577
4. <i>In force as of end of the Quarter</i>	1,529,589	607,415	2,134,937	1,755,174,103,755	334,354	334,354	251,253,651,102	12,368	12,368	5,734,580,215	39,847	39,847	49,602,855,835	386,569

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURAN													
	Sub - Total		Group & Industrial *											
	Sub - Total		Permanent				Term				Sub - Total			
	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>	357,881	281,086,167,754					1,274	278,285	278,285	106,828,499,415	1,274	278,285	278,285	106,828,499,415
2. <i>New Business</i>	47,265	38,757,417,832	-	-	-	-	221	51,348	51,348	20,848,124,324	221	51,348	51,348	20,848,124,324
a. <i>Issued</i>	45,799	37,639,632,001					215	41,879	41,879	19,932,345,681	215	41,879	41,879	19,932,345,681
b. <i>Revived</i>	1,466	1,465,619,447					6	3,438	3,438	1,637,850,000	6	3,438	3,438	1,637,850,000
c. <i>Increased</i>	-	(347,833,617)					-	6,031	6,031	(722,071,357)	-	6,031	6,031	(722,071,357)
d. <i>Others</i>	-	-					-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	18,577	13,252,498,433					130	13,497	13,497	4,720,643,279	130	13,497	13,497	4,720,643,279
4. <i>In force as of end of the Quarter</i>	386,569	306,591,087,152	-	-	-	-	1,365	316,136	316,136	122,955,980,460	1,365	316,136	316,136	122,955,980,460

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 (44)
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>	1,045,819	1,045,819	1,229,149,292,703				683	286,255	286,255		683	286,255	286,255	-	
2. <i>New Business</i>	144,680	144,680	136,875,441,199	-	-	-	36	9,457	9,457	-	36	9,457	9,457	-	-
a. <i>Issued</i>	140,020	140,020	132,401,549,808				34	10,767	10,767		34	10,767	10,767	-	
b. <i>Revived</i>	4,660	4,660	4,473,891,391				2	1,345	1,345		2	1,345	1,345	-	
c. <i>Increased</i>	-	-	-				-	(2,655)	(2,655)		-	(2,655)	(2,655)	-	
d. <i>Others</i>							-	-	-		-	-	-	-	
3. <i>Insurance Terminated</i>	49,546	49,546	40,397,697,758				17	4,433	4,433		17	4,433	4,433	-	
4. <i>In force as of end of the Quarter</i>	1,140,953	1,140,953	1,325,627,036,143	-	-	-	702	291,279	291,279	-	702	291,279	291,279	-	-

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

**IV. BUSINESS DONE**

	Individual	
	Insured Lives (45)	Sum Assured (46)
(1)		
1. <i>Beginning Balance</i>		
2. <i>New Business</i>	-	-
a. <i>Issued</i>		
b. <i>Revived</i>		
c. <i>Increased</i>		
d. <i>Others</i>		
3. <i>Insurance Terminated</i>		
4. <i>In force as of end of the Quarter</i>	-	-

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