

**BPI-PHILAM LIFE ASSURANCE CORPORATION**

a subsidiary of Philam Life and an affiliate of BPI  
(formerly Ayala Life Assurance Inc.)

**SYNOPSIS OF THE ANNUAL STATEMENT  
As of December 31, 2018****ADMITTED ASSETS**

Cash in Banks	P	226,163,093.59
Time Deposits		1,074,065,540.50
Premiums Due and Uncollected		77,541,090.48
Due from Ceding Companies, net		6,455,303.70
Amounts Recoverable from Reinsurers, net		1,102,774,872.86
Loans and Receivables		921,538,113.20
Available-for-Sale (AFS) Financial Assets		15,488,475,853.01
Investments Income Due and Accrued		270,698,985.86
Segregated Fund Assets		80,737,956,451.39
Property and Equipment		243,390,230.08
Investment Property		863,741,350.52
Security Fund Contribution		205,952.00
<b>TOTAL ADMITTED ASSETS</b>	<b>P</b>	<b><u>101,013,006,837.19</u></b>

**LIABILITIES**

Aggregate Reserve for Life Policies	P	8,572,022,475.85
Aggregate Reserve for Accident and Health Policies		83,791,436.33
Policy and Contract Claims Payable		158,805,402.21
Due to Reinsurers		1,046,349,822.47
Segregated Fund Liabilities		80,688,516,863.01
Premium Deposit Fund		1,680,133,926.44
Policyholders' Dividends Due and Unpaid		107,990,987.20
Policyholders' Dividends Accumulations/ Dividends Held on Deposit		495,881,054.71
Maturities and Surrenders Payables		131,818,522.32
Taxes Payable		682,890,189.59
Accounts Payable		1,279,462,276.48
Dividends Payable		26,797,227.70
Accrued Expenses		448,456,692.53
Other Liabilities		156,810,338.03
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>95,559,727,214.87</u></b>

**NETWORTH**

Capital Stock	P	749,999,979.00
Retained Earnings / Home Office Account		5,099,551,332.36
Reserve Accounts		-425,176,220.60
Reserve for Appraisal Increment - Property and Equipment		14,437,983.56
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		14,472,548.00
Treasury Stock		-6,000.00
<b>TOTAL NETWORTH</b>	<b>P</b>	<b><u>5,453,279,622.32</u></b>
<b>TOTAL LIABILITIES AND NETWORTH</b>	<b>P</b>	<b><u>101,013,006,837.19</u></b>

(This synopsis, prepared from the 2018 Annual Statement, approved by the Insurance Commissioner  
is published pursuant to Section 231 of the Insurance Code as Amended(R.A. 10607)