

Clippings from Philippine Daily Inquirer

B4

WEDNESDAY / JUNE 24, 2020
WWW.INQUIRER.NET

BENEFICIAL LIFE INSURANCE COMPANY, INC.
SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2018

ADMITTED ASSETS

Cash on Hand	P	53,000.00
Cash in Banks		546,968,595.12
Time Deposits		463,424,798.79
Premiums Due and Uncollected		7,571,973.94
Due from Ceding Companies, net		12,933,611.33
Financial Assets at Fair Value Through Profit or Loss		102,000,000.00
Held-to-Maturity (HTM) Investments		1,160,381,946.30
Loans and Receivables		1,820,041,876.24
Available-for-Sale (AFS) Financial Assets		1,294,899,785.54
Investment Income Due and Accrued		46,362,843.62
Property and Equipment		297,304,909.32
Investment Property		1,650,000.00
Receivable from Life Insurance Pools		2,453,146.99
Security Fund Contribution		72,354.00
TOTAL ADMITTED ASSETS	P	5,756,118,841.20

LIABILITIES

Aggregate Reserve for Life Policies	P	2,531,188,732.02
Aggregate Reserve for Accident and Health Policies		109,262,444.97
Policy and Contract Claims Payable		904,154,441.80
Due to Reinsurers		110,715,969.04
Life Insurance Deposit/Applicant's Deposit		83,755,036.31
Premium Deposit Fund		290,132,406.28
Premium Received in Advance		1,677,007.67
Policyholders' Dividends Accumulations/ Dividends Held on Deposit		99,030,379.34
Maturities and Surrenders Payables		120,960,562.55
Taxes Payable		28,212,265.75
Accounts Payable		164,615,507.21
Dividends Payable		72,066,080.58
Notes Payable		312,855,589.32
Pension Obligation		112,899,227.42
Deferred Tax Liability		59,967,800.62
Accrued Expenses		28,040,772.32
Other Liabilities		173,358,917.20
TOTAL LIABILITIES	P	5,202,893,140.39

NET WORTH

Capital Stock	P	626,756,494.00
Contributed Surplus		1,073,553.00
Capital Paid In Excess of Par		488,192,121.99
Retained Earnings		(951,734,968.04)
Reserve Accounts		229,413,489.55
Reserve for Appraisal Increment – Property and Equipment		153,792,735.71
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		5,732,274.60
TOTAL NETWORTH		553,225,700.81
TOTAL LIABILITIES & NETWORTH	P	5,756,118,841.20

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



April 20, 2022

CERTIFICATE OF PUBLICATION

This is to certify that **BENEFICIAL LIFE INSURANCE COMPANY** has been published in the Philippine Daily Inquirer RE: Synopsis of the Annual Statement at the Business Section, Page B4 on June 24, 2020 issue, ^{2nd} Edition, Vol. 35 No. 197.

This certification is being issued upon the request of the above-mentioned company name for whatever legal purpose it may serve.

A handwritten signature in black ink, appearing to read "Adela G. Mendoza", is written over a large, faint, circular watermark or ghost signature.

Adela G. Mendoza
Manager – Classified Department