

SATURDAY / FEBRUARY 6, 2021  
WWW.INQUIRER.NET

**A13**

**BENEFICIAL LIFE INSURANCE COMPANY, INC.**  
**SYNOPSIS OF THE ANNUAL STATEMENT**  
As of December 31, 2019

**ADMITTED ASSETS**

Cash on Hand	P	53,000.00
Cash in Banks		700,003,256.01
Time Deposits		582,682,906.22
Premiums Due and Uncollected		30,517,184.74
Due from Ceding Companies, net		57,724,326.23
Financial Assets at Fair Value Through Profit or Loss		90,179,430.00
Held-to-Maturity (HTM) Investments		1,578,100,785.32
Loans and Receivables		1,534,592,985.20
Available-for-Sale (AFS) Financial Assets		1,409,918,520.28
Investments Income Due and Accrued		50,324,612.88
Property and Equipment		294,294,717.87
Investment Property		1,650,000.00
Receivable from Life Insurance Pools		1,773,424.36
Security Fund Contribution		72,354.00
<b>TOTAL ADMITTED ASSETS</b>	<b>P</b>	<b>6,331,887,503.09</b>

**LIABILITIES**

Aggregate Reserve for Life Policies	P	3,007,388,762.64
Aggregate Reserve for Accident and Health Policies		43,133,012.48
Policy and Contract Claims Payable Due to Reinsurers		914,394,353.93
Life Insurance Deposit/Applicant's Deposit		90,978,606.92
Premium Deposit Fund		106,561,005.97
Premium Received in Advance		307,169,453.16
Policyholders' Dividends Accumulations/ Dividends Held on Deposit		1,342,118.11
Maturities and Surrenders Payables		133,430,815.32
Taxes Payable		154,763,584.44
Accounts Payable		25,997,234.01
Dividends Payable		57,780,184.29
Pension Obligation		73,862,298.17
Deferred Tax Liability		133,313,696.10
Liability on Life Insurance Pools		130,470,730.58
Accrued Expenses		62,173.00
Other Liabilities		33,148,602.81
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>5,215,396,303.23</b>

**NET WORTH**

Capital Stock	P	626,756,494.00
Contributed Surplus		1,073,553.00
Capital In Excess of Par		488,192,122.00
Retained Earnings		(476,028,118.95)
Reserve Accounts:		
Reserve for AFS		(128,392,904.09)
Remeasurement on Life Insurance Reserves		280,115,622.36
Reserve for Appraisal Increment - Property and Equipment		333,344,244.04
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		(8,569,812.50)
<b>TOTAL NET WORTH</b>		<b>1,116,491,199.86</b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>P</b>	<b>6,331,887,503.09</b>

*This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner, is published pursuant to Section 231 of the Insurance Code as Amended (R.A. 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 Main Section, Page A13 on February 6, 2021 issue, <sup>2nd</sup> Edition, Vol. 36 No. 60.

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



**Adela G. Mendoza**  
Manager – Classified Department