

Monday, February 16, 2015

THE PHILIPPINE AMERICAN LIFE AND GENERAL INSURANCE COMPANY
SYNOPSIS OF ANNUAL STATEMENT
 As of December 31, 2012

| | LIFE UNIT | NON-LIFE UNIT | TOTAL |
|--|---------------------------|-----------------------|---------------------------|
| ADMITTED ASSETS | | | |
| Bonds | 87,521,407,625.53 | 235,588,878.07 | 87,756,996,503.60 |
| Treasury Bills | | | - |
| Stocks | 6,112,683,380.43 | | 6,112,683,380.43 |
| Real Estate | 631,052,566.13 | | 631,052,566.13 |
| Purchase Money Mortgages | | | - |
| Mortgage Loans | 136,177,316.69 | | 136,177,316.69 |
| Policy Loans | 10,446,499,956.31 | | 10,446,499,956.31 |
| Collateral Loans | | | - |
| Guaranteed Loans | 20,252,269,395.91 | | 20,252,269,395.91 |
| Other Loans | 28,760,635.52 | | 28,760,635.52 |
| Security Fund | 2,096,808.00 | 133,045.00 | 2,229,853.00 |
| Other Investments | 94,471,247.54 | | 94,471,247.54 |
| Cash on Hand and in Banks | 1,653,101,350.99 | | 1,653,101,350.99 |
| Electronic Data Processing Equipment | 138,699,515.85 | | 138,699,515.85 |
| Amount Due from Ceding Companies | 18,995,789.44 | | 18,995,789.44 |
| Amount Recoverable from Accepting Companies | 43,416,260.10 | | 43,416,260.10 |
| Receivables from Life Insurance Pools | 9,866,909.32 | | 9,866,909.32 |
| Net Life Insurance Premiums & Annuity Consideration Due & Uncollected | 550,533,419.75 | | 550,533,419.75 |
| Accident & Health Premiums Due and Uncollected | 15,155,140.32 | | 15,155,140.32 |
| Accrued Investment Income | 2,662,350,823.35 | 6,311,083.07 | 2,668,661,906.42 |
| Investment in Variable Contracts | 18,337,599,297.14 | | 18,337,599,297.14 |
| Other Assets | | 634,337,149.56 | 634,337,149.56 |
| TOTAL ADMITTED ASSETS | 148,655,137,438.32 | 876,370,155.70 | 149,531,507,594.02 |
| LIABILITIES | | | |
| Aggregate Reserve for Life Policies & Contracts | 108,098,192,491.75 | | 108,098,192,491.75 |
| Aggregate Reserve for Accident & Health Policies | 199,597,003.53 | | 199,597,003.53 |
| Supplementary Contracts without Life Contingencies | 628,812,745.06 | | 628,812,745.06 |
| Policy & Contract Claims | 326,307,776.44 | | 326,307,776.44 |
| Policyholders' Dividend Accumulations | 8,867,314,669.00 | | 8,867,314,669.00 |
| Policyholders' Dividends & Experience Refunds Due & Unpaid | 1,995,994.00 | | 1,995,994.00 |
| *Policyholders' Dividends & Experience Refunds Payable in Following Calendar Year* | 871,323,018.00 | | 871,323,018.00 |
| *Policyholders dividends and experience refunds payable Not yet Appropriated* | 764,651,311.00 | | 764,651,311.00 |
| Premiums & Annuity Considerations Received in Advance | 8,200,205.00 | | 8,200,205.00 |
| Liability for Premium Deposit Funds | 987,648,870.07 | | 987,648,870.07 |
| Amount Due to Accepting Companies | 103,086,344.71 | | 103,086,344.71 |
| Amount Payable to Ceding Companies | 11,174,437.86 | | 11,174,437.86 |
| Accrued Expenses | 592,517,855.08 | | 592,517,855.08 |
| Taxes Payable | 123,100,318.28 | | 123,100,318.28 |
| Unearned Investment Income | 576,121,752.52 | 2,021,765.22 | 578,143,517.74 |
| Accounts/Notes Payable | 2,518,763,613.52 | | 2,518,763,613.52 |
| Other Liabilities | 1,441,267,666.54 | | 1,441,267,666.54 |
| TOTAL LIABILITIES | 126,120,076,072.39 | 2,021,765.22 | 126,122,097,837.61 |
| STOCKHOLDERS' EQUITY | | | |
| Capital Stock Paid-up | 1,500,000,000.00 | 500,000,000.00 | 2,000,000,000.00 |
| Seed Capital on Variable Contracts | 29,938,927.28 | | 29,938,927.28 |
| Contributed Surplus | | 25,000,000.00 | 25,000,000.00 |
| Special Surplus Funds | | | |
| Fluctuation Reserve - Stocks | 387,494,111.41 | | 387,494,111.41 |
| Fluctuation Reserve - Foreign Exchange | 1,359,895,698.60 | | 1,359,895,698.60 |
| Fluctuation Reserve - Variable Life | 11,585,870.31 | | 11,585,870.31 |
| Fluctuation Reserve - Real Estate | | | - |
| Retained Earnings | 19,246,146,758.33 | 349,348,390.48 | 19,595,495,148.81 |
| TOTAL STOCKHOLDERS' EQUITY | 22,535,061,365.93 | 874,348,390.48 | 23,409,409,756.41 |
| TOTAL LIABILITIES & STOCKHOLDERS' EQUITY | 148,655,137,438.32 | 876,370,155.70 | 149,531,507,594.02 |

(This Synopsis, prepared from the 2012 Annual Statement, approved by the Insurance Commissioner, is published pursuant to Section 231 of the amended Insurance Code.)