

# THE PHILIPPINE STAR

**TRUTH SHALL PREVAIL**

**AIG PHILIPPINES INSURANCE, INC.  
SYNOPSIS OF ANNUAL STATEMENT  
AS OF DECEMBER 31, 2019**

**ADMITTED ASSETS**

Cash and Cash Items .....	P 1,131,196,822.98
Premium Receivable .....	100,596,064.57
Due from Ceding Companies .....	216,431,154.18
Amount Recoverable from Reinsurers .....	2,032,797,926.21
Held-To-Maturity (HTM) Investments .....	224,607,667.50
Loans and Receivables .....	2,107,567.99
Available-For Sale (AFS) Financial Assets .....	1,680,247,519.92
Investment Income Due and Accrued .....	21,929,302.54
Property and Equipment .....	2,830,973.37
Right of Use Asset .....	32,455,219.32
Security Fund Contribution .....	140,559.00
Deferred Acquisition Costs .....	66,524,189.84
Deferred Reinsurance Premiums .....	826,107,426.35
<b>TOTAL ADMITTED ASSETS .....</b>	<b>P 6,517,974,383.77</b>

**LIABILITIES**

Claims Liabilities .....	P 2,160,023,066.35
Premium Liabilities .....	956,854,167.82
Due to Reinsurers .....	384,888,681.53
Funds Held for Reinsurers .....	904,678,091.52
Deferred Reinsurance Commissions .....	173,838,475.63
Taxes Payable .....	70,322,928.32
Lease Liability .....	32,962,306.94
Accrual for Long-Term Employee Benefits .....	5,405,807.75
Provisions .....	49,354,183.55
Accrued Expenses .....	30,593,550.65
Other Liabilities .....	75,256,220.93
<b>TOTAL LIABILITIES .....</b>	<b>P 4,844,177,480.99</b>

**NET WORTH**

Capital Stock .....	P 935,852,400.00
Capital Paid In Excess of Par Value .....	80,204,136.00
Reserve for AFS Securities .....	137,513,807.68
Remeasurement Gains (Losses) on Retirement .....	(19,562,678.66)
Retained Earnings .....	559,789,247.76
<b>TOTAL NET WORTH .....</b>	<b>P 1,673,796,912.78</b>
<b>TOTAL LIABILITIES AND NET WORTH .....</b>	<b>P 6,517,974,383.77</b>

**ADDITIONAL INFORMATION**

Capital Adequacy Ratio, as prescribed under existing regulations .....	336.65%
--	---------

This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10697)