

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
SYNOPSIS OF ANNUAL STATEMENT
AS OF DECEMBER 31, 2019

ADMITTED ASSETS

Cash and Cash Items	₱ 1,004,480,065.39
Due From Ceding Companies	2,509,445,240.72
Funds Held By Ceding Companies	192,421,373.91
Loss Reserve Withheld by Ceding Companies	32,191,072.05
Amounts Recoverable From Reinsurers	2,620,636,524.81
Held-to-Maturity (HTM) Investments	2,227,896,637.00
Loans and Receivables	6,355,314.49
Available-for-Sale (AFS) Financial Assets	4,945,866,618.07
Investments Income Due and Accrued	70,834,213.21
Property and Equipment	37,052,402.47
Right of Use Asset	2,876,803.20
Security Fund Contribution	643,925.00
Deferred Acquisition Costs	344,864,320.25
Deferred Reinsurance Premiums	454,040,046.43
TOTAL ASSETS	₱ <u><u>14,449,604,557.00</u></u>

LIABILITIES

Claims Liabilities	₱ 6,551,950,206.00
Premium Liabilities	1,768,248,394.99
Due to Reinsurers	1,175,143,703.07
Funds Held for Reinsurers	5,691,251.08
Other RI Accounts Payable	4,683,361.67
Deferred Reinsurance Commissions	6,234,380.00
Taxes Payable	64,171,728.79
Accounts Payable	21,619,446.77
Dividends Payable	2,542,535.84
Lease Liability	2,876,803.20
Accrued Expenses	19,737,703.58
Other Liabilities	997,613.90
TOTAL LIABILITIES	₱ <u><u>9,623,897,128.89</u></u>

NET WORTH

Capital Stock	₱ 2,181,954,600.00
Capital Paid In Excess of Par	3,019,218,457.09
Reserve for AFS Securities	(33,636,320.36)
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(69,414,837.00)
Treasury Stock	(100,525,431.98)
Retained Earnings	(171,889,039.63)
TOTAL NET WORTH	₱ <u><u>4,825,707,428.11</u></u>
TOTAL LIABILITIES AND NET WORTH	₱ <u><u>14,449,604,557.00</u></u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u><u>267.51%</u></u>
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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 10607).