

**NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES**  
**SYNOPSIS OF ANNUAL STATEMENT**  
**31 DECEMBER 2020**

**ADMITTED ASSETS**

Cash and Cash Items	P 950,790,239.45
Due from Ceding Companies	2,543,480,733.89
Funds Held by Ceding Companies	182,083,715.92
Loss Reserve Withheld by Ceding Companies	90,890,149.07
Amounts Recoverable from Reinsurers	2,853,974,900.71
Held-to-Maturity (HTM) Investments	1,958,443,317.29
Loans and Receivables	4,955,340.78
Available-for-Sale (AFS) Financial Assets	5,930,059,307.16
Investments Income Due and Accrued	61,960,767.96
Property and Equipment	33,521,462.35
Right of Use Asset	1,340,971.34
Security Fund Contribution	548,622.00
Deferred Acquisition Costs	284,800,619.20
Deferred Reinsurance Premiums	407,404,407.00
Other Assets	12,855.70
<b>TOTAL ASSETS</b>	<b>P <u>15,304,267,409.82</u></b>

**LIABILITIES**

Claims Liabilities	P 7,080,636,948.76
Premium Liabilities	1,539,347,109.09
Due to Reinsurers	1,233,284,447.73
Funds Held for Reinsurers	38,055,253.06
Other RI Accounts Payable	17,731,527.32
Deferred Reinsurance Commissions	6,919,885.85
Taxes Payable	91,091,272.00
Accounts Payable	21,876,026.88
Dividends Payable	2,542,535.84
Lease Liability	1,340,971.37
Accrued Expenses	16,488,855.94
Other Liabilities	194,634,985.86
<b>TOTAL LIABILITIES</b>	<b>P <u>10,243,949,819.70</u></b>

**NET WORTH**

Capital Stock	P 2,181,954,600.00
Capital Paid In Excess of Par	3,019,218,457.09
Reserve for AFS Securities	282,288,864.28
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(73,877,051.37)
Treasury Stock	(100,525,431.98)
Retained Earnings	(248,741,847.90)
<b>TOTAL NET WORTH</b>	<b>P <u>5,060,317,590.12</u></b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P <u>15,304,267,409.83</u></b>

**ADDITIONAL INFORMATION**

Capital Adequacy Ratio, as prescribed under existing regulations	<u>277.04%</u>
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*This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).*