

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
SYNOPSIS OF ANNUAL STATEMENT
31 DECEMBER 2021

ADMITTED ASSETS

Cash and Cash Items	P 658,136,212.99
Due from Ceding Companies	3,132,797,741.65
Funds Held by Ceding Companies	54,474,668.04
Loss Reserve Withheld by Ceding Companies	169,381,756.97
Amounts Recoverable from Reinsurers	2,831,398,990.98
Held-to-Maturity (HTM) Investments	2,390,721,587.85
Loans and Receivables	5,003,307.79
Available-for-Sale (AFS) Financial Assets	5,951,662,340.46
Investments Income Due and Accrued	44,083,210.38
Property and Equipment	29,678,530.59
Right of Use Asset	622,086.83
Security Fund Contribution	548,622.00
Deferred Acquisition Costs	252,303,579.53
Deferred Reinsurance Premiums	434,511,837.00
Other Assets	7,242,675.55
TOTAL ASSETS	P <u>15,962,567,148.61</u>

LIABILITIES

Claims Liabilities	P 7,595,365,688.34
Premium Liabilities	1,533,329,192.00
Due to Reinsurers	1,592,846,551.64
Funds Held for Reinsurers	20,460,065.24
Other RI Accounts Payable	21,926,604.58
Deferred Reinsurance Commissions	9,242,237.98
Taxes Payable	31,747,798.70
Accounts Payable	23,542,608.14
Dividends Payable	2,542,535.84
Lease Liability	622,086.87
Accrued Expenses	12,529,543.59
Other Liabilities	249,854,762.44
TOTAL LIABILITIES	P <u>11,094,009,675.36</u>

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	(29,824,067.09)
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(73,366,121.00)
Treasury Stock	(100,525,431.98)
Retained Earnings	(128,899,963.77)
TOTAL NET WORTH	P <u>4,868,557,473.25</u>
TOTAL LIABILITIES AND NET WORTH	P <u>15,962,567,148.61</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u><u>246%</u></u>
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This synopsis, prepared from the 2021 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).