

**NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES**  
**SYNOPSIS OF ANNUAL STATEMENT**  
As of December 31, 2022

**ADMITTED ASSETS**

Cash and Cash Items	P	1,162,789,652.26
Due From Ceding Companies		2,833,347,776.00
Funds Held by Ceding Companies		80,798,876.00
Loss Reserve Withheld by Ceding Companies		212,351,420.00
Amounts Recoverable from Reinsurers		4,100,528,560.00
Financial Assets at Fair Value Through Profit or Loss		288,964,518.31
Held-to-Maturity (HTM) Investments		3,058,523,885.65
Loans And Receivables		6,082,103.55
Available-For-Sale (AFS) Financial Assets		4,822,111,830.49
Investments Income Due and Accrued		60,888,557.06
Property and Equipment		27,164,112.89
Right of Use Asset		248,834.74
Security Fund Contribution		548,622.00
Deferred Acquisition Costs		252,359,833.89
Deferred Reinsurance Premiums		606,067,818.00
Other Assets		12,855.70
<b>TOTAL ADMITTED ASSETS</b>	<b>P</b>	<b><u>17,512,789,256.54</u></b>

**LIABILITIES**

Claims Liabilities	P	8,543,190,993.71
Premium Liabilities		1,692,287,533.00
Due To Reinsurers		2,002,787,380.00
Funds Held for Reinsurers		21,635,818.00
Other RI Accounts Payable		97,605,742.00
Deferred Reinsurance Commissions		12,536,512.00
Taxes Payable		32,171,761.03
Accounts Payable		31,740,397.92
Dividends Payable		2,542,535.84
Financial Liabilities at Fair Value Through Profit Or Loss		89,331,750.00
Lease Liability		248,834.74
Pension Obligation		2,006,354.00
Accrued Expenses		45,709,791.32
Other Liabilities		188,613,142.44
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>12,762,408,546.00</u></b>

**NET WORTH**

Capital Stock	P	2,181,954,600.00
Capital Paid In Excess of Par		3,019,218,457.09
Reserve Accounts		
Reserve for AFS Securities		(147,567,768.00)
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation)		(74,246,905.00)
Treasury Stock		(100,525,431.98)
Retained Earnings		(128,452,241.57)
<b>TOTAL NET WORTH</b>	<b>P</b>	<b><u>4,750,380,710.54</u></b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P</b>	<b><u>17,512,789,256.54</u></b>

**ADDITIONAL INFORMATION**

Capital Adequacy Ratio, as prescribed under existing regulations	<u>248%</u>
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*This synopsis, prepared from the 2022 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).*