

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
SYNOPSIS OF ANNUAL STATEMENT
December 31, 2023

ADMITTED ASSETS

Cash and Cash Items	P 523,347,526.88
Due from Ceding Companies	4,278,887,013.92
Funds Held by Ceding Companies	67,071,082.80
Loss Reserve Withheld by Ceding Companies	165,726,993.49
Amounts Recoverable from Reinsurers	3,475,563,492.42
Financial Assets at Fair Value Through Profit or Loss	532,670,048.28
Held-to-Maturity (HTM) Investments	3,912,145,412.26
Available-for-Sale (AFS) Financial Assets	5,276,311,028.52
Investments Income Due and Accrued	88,925,607.36
Property and Equipment	24,627,023.34
Right of Use Asset	468,546.35
Security Fund Contribution	643,925.00
Deferred Acquisition Costs	240,786,043.02
Deferred Reinsurance Premiums	505,464,975.55
Other Assets	11,305,169.00
TOTAL ADMITTED ASSETS	P 19,103,943,888.19

LIABILITIES

Claims Liabilities	P 8,983,282,060.00
Premium Liabilities	2,222,664,367.00
Due to Reinsurers	2,233,116,559.28
Funds Held for Reinsurers	18,863,180.04
Other Reinsurance Accounts Payable	93,370,269.07
Deferred Reinsurance Commissions	3,491,547.00
Taxes Payable	291,521,027.57
Accounts Payable	30,199,229.74
Dividends Payable	1,676,890.84
Financial Liabilities at Fair Value Through Profit or Loss	92,210,700.00
Lease Liability	468,546.35
Pension Obligation	4,260,477.00
Accrued Expenses	36,477,912.42
Other Liabilities	157,654,587.46
TOTAL LIABILITIES	P 14,169,257,353.77

NET WORTH

Capital Stock	P 2,181,954,600.00
Capital Paid In Excess of Par	3,019,218,457.09
Treasury Stock	(100,525,431.98)
Retained Earnings	(60,611,990.69)
Reserve Accounts:	
Reserve for AFS Securities	(48,078,814.00)
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(57,270,286.00)
TOTAL NET WORTH	P 4,934,686,534.42
TOTAL LIABILITIES AND NET WORTH	P 19,103,943,888.19

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	219%
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This synopsis, prepared from the 2023 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
SYNOPSIS OF ANNUAL STATEMENT
December 31, 2023

ADMITTED ASSETS

Cash and Cash Items	P 523,347,526.88
Due from Ceding Companies	4,278,887,013.92
Funds Held by Ceding Companies	67,071,082.80
Loss Reserve Withheld by Ceding Companies	166,726,983.49
Amounts Recoverable from Reinsurers	3,475,563,482.42
Financial Assets at Fair Value Through Profit or Loss	532,670,048.28
Held-to-Maturity (HTM) Investments	3,912,145,412.26
Available-for-Sale (AFS) Financial Assets	5,276,311,028.52
Investments Income Due and Accrued	66,925,807.36
Property and Equipment	24,827,023.34
Right of Use Asset	468,546.35
Security Fund Contribution	643,925.00
Deferred Acquisition Costs	240,786,043.02
Deferred Reinsurance Premiums	505,454,975.55
Other Assets	11,305,169.00
TOTAL ADMITTED ASSETS	P 19,163,943,683.19

LIABILITIES

Claims Liabilities	P 8,963,262,080.00
Premium Liabilities	2,222,664,367.00
Due to Reinsurers	2,233,116,569.28
Funds Held for Reinsurers	18,863,180.04
Other Reinsurance Accounts Payable	13,370,269.07
Deferred Reinsurance Commissions	1,491,547.00
Taxes Payable	291,524,027.57
Accounts Payable	30,199,229.74
Dividends Payable	1,876,890.84
Financial Liabilities at Fair Value Through Profit or Loss	92,210,700.00
Lease Liability	468,546.35
Pension Obligation	4,260,477.00
Accrued Expenses	36,477,912.42
Other Liabilities	157,654,567.46
TOTAL LIABILITIES	P 14,169,287,343.77

NET WORTH

Capital Stock	P 2,181,954,800.00
Capital Paid in Excess of Par	3,019,218,457.09
Treasury Stock	(100,525,431.98)
Retained Earnings	(80,611,990.69)
Reserve Accounts:	(48,078,814.00)
Reserve for AFS Securities	(57,270,286.00)
Reinsurance Gains (Losses) on Retirement Pension Asset (Obligation)	(57,270,286.00)
TOTAL NET WORTH	P 4,634,886,834.42
TOTAL LIABILITIES AND NET WORTH	P 19,163,943,683.19

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations

219%

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IC-FNL-DP-002-F-01
REV.1

P.S. June 4, 2025

DIRECTOR - TECHNICAL TRAINING (1)

Job Description:

- Develop and implement comprehensive training strategies that support organizational goals and enhance employee performance
- Lead and mentor a team of training professionals, fostering a collaborative and innovative learning environment
- Design, evaluate, and continuously improve training curricula and programs for various departments and skill levels
- Collaborate with senior leadership to identify training needs and develop solutions that address skill gaps and support business growth
- Oversee the creation and maintenance of training materials, including e-learning content, instructor-led programs, and blended learning approaches
- Manage the training budget, allocate resources effectively, and evaluate the return on investment of training initiatives
- Implement and optimize the use of learning management systems (LMS) and other training technologies
- Establish key performance indicators (KPIs) and metrics to measure the effectiveness of training programs
- Stay current with industry trends and best practices in corporate training and development
- Ensure compliance with relevant regulations and standards in training delivery and content

Qualifications:

- Bachelor's degree in Education, Human Resources, Business Administration, or related field; Master's degree preferred
- 8+ years of experience in training and development, with at least 5 years in a leadership role
- Proven track record in designing and implementing successful training programs in a corporate environment
- Strong leadership and management skills, with the ability to inspire and motivate teams
- Expertise in curriculum development, instructional design, and adult learning principles
- Proficiency in e-learning platforms, learning management systems (LMS), and emerging training technologies
- Excellent project management skills, including the ability to manage multiple initiatives simultaneously
- Strong analytical and problem-solving skills, with a data-driven approach to decision-making
- Outstanding communication and presentation skills, with the ability to engage diverse audiences
- Strategic thinker with the ability to align training initiatives with organizational goals
- Experience in budgeting, resource allocation, and demonstrating ROI for training programs
- Knowledge of performance evaluation methodologies and their application in training contexts
- Professional certifications such as ATD Certified Professional in Learning and Performance (CPLP) or similar are highly desirable

Applications may be sent to: careers.ph@sutherlandglobal.com
or visit www.sutherlandglobal.com/careers

Company/ Employer

Name of foreign national intending to apply for the position

Name of the Employer: Sutherland Global Services Philippines, Inc.
Address of the Employer: PhilPlans Corporate Center, 1012 North Triangle Drive, BGC Taguig City, 1634
Workplace location: Two West Aeropark building, Clark Global City, Clark Freeport zone, Philippines
Nature of business: BPO

Name: Amit Verma
Address: Clark Freeport Zone Pampanga
Nationality: Indian
Intended period of employment: Two (2) years

Sutherland Global Services hereby declares that the above-named foreign national is able, willing, and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment - National Capital Region located at 967 Mailgaya Street, Malate, Manila.