

July 18, 2019

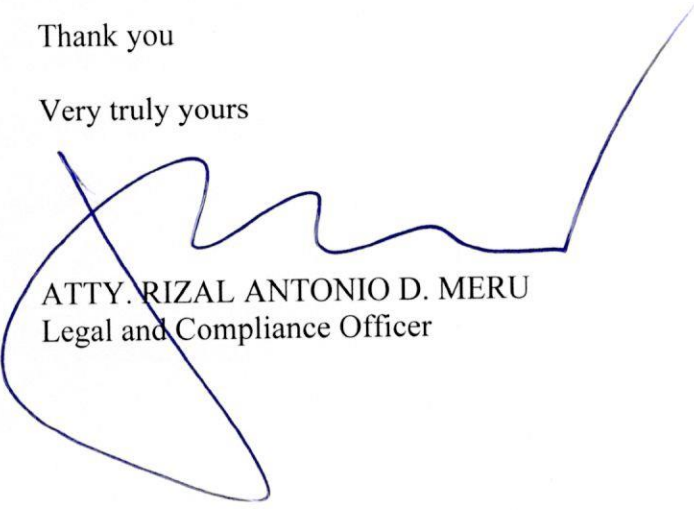
The Honorable Dennis B. Funa
Insurance Commissioner
Insurance Commission
1071 United Nations Avenue,
Manila

Dear Commissioner Funa:

We are submitting herewith a copy of Quarterly Reports on Selected Financial Statistics as of June 30, 2019.

Thank you

Very truly yours



ATTY. RIZAL ANTONIO D. MERU
Legal and Compliance Officer

**Statistical Report on Selected Financial Data
on Life Insurance Companies**

As of the Quarter ending June 30, 2019

MANILA BANKERS LIFE INSURANCE CORPORATION
Name of Insurance Company

I. FINANCIAL CONDITION

Total Assets		<u>1,166,420,859</u>
Cash & Invested Assets	892,598,142	
Premiums Due and Uncollected	4,909,129	
Reinsurance Accounts Receivable	457,245	
Segregated Fund Assets	0	
Other Assets	<u>268,456,343</u>	
Total Liabilities		<u>370,040,477</u>
Aggregate Reserves	225,613,004	
Policy & Contract Claims	30,835,613	
Premium Deposits Fund	29,376,237	
Reinsurance Accounts Payable	0	
Segregated Fund Liabilities	0	
Taxes Payable	2,636,839	
Other Liabilities	<u>81,578,784</u>	
Total Net Worth		<u>796,380,382</u>
Capital Stock	200,000,000	
Statutory Deposit	501,034,000	
Capital Stock Subscribed	0	
Contributed Surplus	3,589,340	
Contingency Surplus/Home Office/Inward Remittanc	0	
Capital Paid in Excess of Par Value	0	
Retained Earnings/Home Office Account	(127,824)	
Reserve Accounts	87,038,500	
Remeasurement Gains (Losses)	4,846,366	
on Retirement Pension Asset (Obligation)		
Treasury Stocks	0	
Seed Capital on Variable Life	<u>0</u>	

NOTES :

A. Assets

- Cash and Invested Assets - Cash on Hand and in Banks, Financial Assets at Fair Value Through Profit and Loss, Held-to-Maturity (HTM) Investments, Available-for-Sale (AFS) Financial Assets, Loans & Receivables, Investments in Subsidiaries, Associates and Joint Ventures and Investment Property.
- Reinsurance Accounts Receivable - includes Due From Ceding Companies, Funds held by Ceding Companies, (net) and Amounts Recoverable from Reinsurers (net)

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Networth

- Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment.

II. INVESTED ASSETS (For TRADITIONAL LIFE)

1.00	Financial Assets at Fair Value Through Profit and Loss		
a)	Securities Held for Trading		
a.1.	Trading Debt Securities - Government		
a.2.	Trading Debt Securities - Private		
a.3.	Trading Equity Securities		
a.4.	Mutual Funds		
a.5.	Unit Investment Trust Funds		
a.6.	Real Estate Investment Trusts		
a.7.	Other Funds		
b)	Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)		
b.1.	Debt Securities - Government	-	
b.2.	Debt Securities - Private	-	
b.3.	Equity Securities		
b.4.	Mutual Funds		
b.5.	Unit Investment Trust Funds		
b.6.	Real Estate Investment Trusts		
b.7.	Other Funds		
c)	Derivative Assets		
2.00	Held to Maturity (HTM) Investments		162,906,592.64
a)	HTM Debt Securities - Government	151,825,942.61	
b)	HTM Debt Securities - Private	11,080,650.03	
3.00	Loans and Receivables		28,364,014.72
a)	Real Estate Mortgage Loans	23,913,367.71	
b)	Collateral Loans		
c)	Guaranteed Loans		
d)	Chattel Mortgage Loans	468,409.56	
e)	Policy Loans	1,246,818.36	
f)	Notes Receivable		
g)	Housing Loans		
h)	Car Loans		
i)	Low Cost Housing		
j)	Purchase Money Mortgages		
k)	Sales Contract Receivables		
l)	Unquoted Debt Securities		
m)	Salary Loans	2,735,419.09	
n)	Other Loans Receivables		
4.00	Available-for-Sale (AFS) Financial Assets		210,168,863.99
a)	AFS Debt Securities - Government		
b)	AFS Debt Securities - Private		
c)	AFS Equity Securities	193,939,222.99	
d)	Mutual Funds	16,229,641.00	
e)	Unit Investment Trust Funds		
f)	Real Estate Investment Trusts		
g)	Other Funds		
5.00	Investments in Subsidiaries, Associates and Joint Ventures		
a)	Investments in Subsidiaries		
b)	Investments in Associates		
c)	Investments in Joint Ventures		
6.00	Investment Property	154,717,818.26	154,717,818.26
7.00	Time Deposits / Fixed Deposits	139,431,076.09	139,431,076.09
	TOTAL INVESTMENTS		P 695,588,365.70

III. OPERATING RESULTS

Premium Income (net of reinsurance)		84,316,549.10	A
Increase /(Decrease) in Reserves		7,956,479.41	B
Commissions Earned		-	C
Income from Variable Life			D
Other Underwriting Income		1,733,588.50	E
Total Underwriting Income (A - B + C + D + E)		78,093,658	F
Benefit Payments		19,797,061.92	G
Expenses from Variable Life			H
Commission Expenses		23,970,317.87	I
Premium Tax		-	J
a) Traditional Life			
b) Variable Life			
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		52,750.00	K
a) Traditional Life	52,750.00		
b) Variable Life			
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		43,820,129.79	M
Net Underwriting Gain/ Loss (F - M)		34,273,528.40	N
Gross Investment Income		5,989,555.18	O
a) Dividends Earned	1,018,656.08		
b) Real Estate Income Eraned			
c) Interest Income Earned	2,069,450.85		
d) Other Income	2,901,448.25		
Investment Expenses		371,704.71	P
Final Tax			Q
Net Investment Income (O -P - Q)		5,617,850.47	R
Other Income / (Expense)			S
Capital Gain/ (Loss)			T
General & Administrative Expenses		43,831,058.73	U
Net Income /(Loss) before Inc.Tax (N.+ R - S - T - U)		(3,939,679.86)	V
Income Tax			W
Net Income /(Loss) as of the quarter (V - W)		(3,939,679.86)	X

I hereby certify to the accuracy/correctness of the aforementioned data

Jeffrey O. Sagun/ Accounting Manager
(Signature over printed name of Responsible Officer)

Noted by: Gilbert A. Sy/ Comptroller
(Signature over printed name of Responsible Officer)

As of the Quarter ending 30 JUNE 2019

Manila Bankers Life Insurance Corp.
Name of Insurance Company

IV. BUSINESS DONE

TOTALS																
Ordinary Insurance *																
Whole Life																
Endowment																
Term																
Sub - Total																
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	No. of Policies (6)	Insured Lives (7)	Sum Assured (8)	No. of Policies (9)	Insured Lives (10)	Sum Assured (11)	No. of Policies (12)	Insured Lives (13)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)
1. Beginning Balance	7,064	0	153,417	21,114,459,430	14	15	1,575,850	4,370	4,815	576,444,235	787	787	1,056,500,000	5,171	5,617	1,634,520,085
2. New Business	2,616	0	152	12,991,736,312												
a. Issued	2,513	0	2,891	2,173,269,845	0	0	-	1,273	1,334	120,779,845	112	112	114,250,000	1,385	1,446	235,029,845
b. Revived	103	0	107	92,568,419	0	0	-	24	28	2,618,419	62	62	70,000,000	86	90	72,618,419
c. Increased	0	0	14,472	11,766,095,562			-			9,778,091			-			9,778,091
d. Others/ decreased	0	0	(17,318)	(1,040,197,514)			-			(621,865)						(621,865)
3. Insurance Terminate	(1,280)	0	(2,351)	(535,134,386)	(2)	(2)	(300,000)	(1,058)	(1,143)	(130,340,501)	(199)	-199	(256,000,000)	(1,259)	(1,344)	(386,640,501)
4. In force as of end of t	8,400	0	151,218	33,571,061,356	12	13	1,275,850	4,609	5,034	578,658,224	762	762	984,750,000	5,383	5,809	1,564,684,074

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Note:

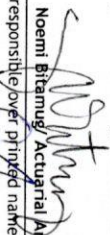
* Inclusive of
Microinsurance and
Microent Workers Insurance

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HEALTH												
Individual			Group						Sub-Total			
No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)	No. of Policies (55)	Sum Assured (58)
			7		1,696	17,390,000	7		1,696	17,390,000	8	41,115
												1,694,795,383
			1		14	140,000	1		14	140,000	0	-
			0		0	-	0		0	-	0	-
					15	80,000			15	80,000		5,495,680,000
					(21)	(210,000)			(21)	(210,000)		(181,280,498)
			0		0	-	0		0	-	(1)	(2,898,885)
			8		1,704	17,400,000	8		1,704	17,400,000	7	32,915
												7,006,296,000

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health

I hereby certify to the accuracy/correctness of the aforementioned data:


Noemi Bitanung/ Actuarial Analyst
 (Signature of responsible/over printed name and position)

Noted by: Ralph Archelais Baunle/ Senior Actuarial Manager
 (Signature of responsible/over printed name and position)

As of the Quarter ending 30 June 2019

Manila Bankers Life Insurance Corporation
Name of Insurance Company

V. Premiums By Type & Business Line

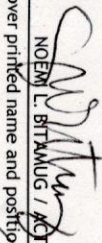
	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	44,052,452.41		38,326,680.64	777,845.68	4,945,357.26	2,568.82		
2. First year reinsurance premiums assumed								
3. First year reinsurance premiums ceded	41,826.98		25,897.50	-	15,929.48			
4. First year premiums and considerations - (line1 + line2 - line3)	44,010,625.42							
SINGLE								
5. Single premiums and considerations direct business								
6. Single reinsurance premiums assumed	75,118.21			75,118.21				
7. Single reinsurance premiums ceded								
8. Single premiums and considerations - (line5 + line6 -line7)	75,118.21							
RENEWAL								
9. Renewal premiums and considerations direct business	40,550,863.45		29,487,611.99	9,615,156.34	29,603.91	1,418,491.21	2,290,634.22	
10. Renewal reinsurance premiums assumed								
11. Renewal reinsurance premiums ceded	320,057.99		14,365.19	305,646.40	46.40			
12. Renewal premiums and considerations - (line9 + line10 - line11)	40,230,805.46							
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	84,678,434.06							
14. Total reinsurance premiums assumed - (line2+line6+line10)								
15. Total reinsurance premiums ceded - (line3+line7+line11)	361,884.97							
16. Total premiums and considerations - (line4+line8+line12)	84,316,549.10							

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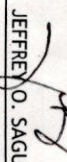
NOTES:

- * Inclusive of microinsurance and migrant workers insurance businesses
- ** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial, Accident and Health

I hereby certify to the accuracy/ correctness of the aforementioned data:


NOEM L. BITAMUG / ACTUARIAL ANALYST

(Signature of responsible over printed name and position)


JEFFREY O. SAGUN/ ACCOUNTING SR. MANAGER

(Signature of responsible officer over printed name and position)