

THE PHILIPPINE STAR

TRUTH SHALL PREVAIL

THURSDAY | OCTOBER 17, 2024

THE PHILIPPINE STAR
business

B7

PEOPLES'S GENERAL INSURANCE CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2022

ADMITTED ASSETS

Cash and Cash Items	P	121,975,060.36
Premiums Receivable		198,261,005.96
Due From Ceding Companies		17,844,176.12
Amounts Recoverable from Reinsurers		6,343,665.02
Financial Assets at Fair Value Through Profit or Loss		251,477.45
Held-to-Maturity (HTM) Investments		501,953,832.14
Available-For-Sale (AFS) Financial Assets		2,353,390.64
Property and Equipment		139,040,105.11
Investment Property		38,150,000.00
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		82,574,689.87
Deferred Reinsurance Premiums		8,885,612.59
Other Assets		229,970,805.98
TOTAL ADMITTED ASSETS	P	1,345,432,260.24

LIABILITIES

Claims Liabilities	P	54,868,891.08
Premium Liabilities		299,258,451.90
Due To Reinsurers		21,889,480.11
Commissions Payable		135,411,786.45
Deferred Reinsurance Commissions		1,121,832.12
Taxes Payable		673,219,096.44
Accounts Payable		704,814.39
Accrual For Long-Term Employee Benefits		17,489,069.45
TOTAL LIABILITIES	P	1,263,572,221.84

NET WORTH

Capital Stock	P	718,935,000.00
Capital Stock Subscribed		281,065,000.00
Contributed Surplus		10,600,957.00
Contingency Surplus		19,445,000.00
Capital Paid in Excess of Par		2,808,120.00
Reserve Accounts		2,544,631.51
Reserve for AFS Securities		
Reserve For Appraisal Increment		
Reserve for Appraisal Increment - Property and Equipment		155,519,711.92
Retained Earnings		(1,040,058,382.13)
TOTAL NET WORTH	P	141,860,038.30
TOTAL LIABILITIES AND NET WORTH	P	1,345,432,260.24

*Net Worth deficiency subsequently covered up in full.

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations **121%**

PEOPLE'S GENERAL INSURANCE CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2022

ADMITTED ASSETS

Cash and Cash Items	₱	121,975,050.36
Premiums Receivable		198,261,005.96
Due From Coding Companies		17,644,176.12
Amounts Recoverable from Reinsurers		6,343,665.02
Financial Assets at Fair Value Through Profit of Loss		251,477.45
Held-to-Maturity (HTM) Investments		501,953,832.14
Available-For-Sale (AFS) Financial Assets		2,353,390.64
Property and Equipment		139,040,105.11
Investment Property		38,150,000.00
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		82,574,689.87
Deferred Reinsurance Premiums		6,885,612.59
Other Assets		229,970,805.98
TOTAL ADMITTED ASSETS	₱	1,345,432,260.24

LIABILITIES

Claims Liabilities	₱	54,658,691.06
Premium Liabilities		299,258,451.90
Due To Reinsurers		21,258,451.90
Commissions Payable		135,411,786.45
Deferred Reinsurance Commissions		1,121,832.12
Taxes Payable		673,219,096.44
Accounts Payable		704,814.39
Accrual For Long-Term Employee Benefits		17,499,069.45
TOTAL LIABILITIES	₱	1,203,572,221.94

NET WORTH

Capital Stock	₱	718,935,000.00
Capital Stock Subscribed		281,065,000.00
Contributed Surplus		10,600,000.00
Confingency Surplus		16,445,000.00
Capital Paid in Excess of Par		2,808,120.00
Reserve Accounts		
Reserve for AFS Securities		2,544,631.51
Reserve For Appraisal Increment		
Reserve for Appraisal Increment – Property and Equipment		155,519,711.92
Retained Earnings		(1,046,058,382.13)
TOTAL NET WORTH	₱	141,850,038.30
TOTAL LIABILITIES AND NET WORTH	₱	1,345,432,260.24

*Net Worth deficiency subsequently covered up in full
ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	171%
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