



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
**Manila**

Circular Letter (CL) No.	:	2014-36
Date	:	13 August 2014
Supersedes	:	CL No. 15-2009

**CIRCULAR LETTER**

**TO : ALL INSURANCE AND REINSURANCE COMPANIES AUTHORIZED  
TO TRANSACT BUSINESS IN THE PHILIPPINES**

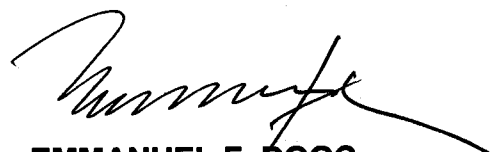
**SUBJECT : QUARTERLY REPORTS ON SELECTED FINANCIAL STATISTICS**

In view of Department Order No. 31-2014 of the Department of Finance mandating the submission by this Commission of asset-related information on insurance companies and the need to update the quarterly reports on financial statistics, the template for these reports have been revised to include the information prescribed in the said Department Order as well as relevant statistics on variable life insurance, microinsurance and compulsory insurance coverage for Overseas Filipino Workers.

The quarterly reports using the attached revised templates must be duly certified to by a responsible officer with a rank of at least Vice-President and submitted directly to the Statistics and Research Division of this Commission. The 3<sup>rd</sup> quarter report is due not later than October 20, 2014 while the subsequent reports will be due every 20<sup>th</sup> day of the month following the end of every quarter.

A penalty of Five Thousand Pesos ( ₱ 5,000.00 ) for each day of delay in the submission of quarterly reports and Five Hundred Pesos ( ₱ 500.00 ) for every wrong data entry of material information shall be imposed pursuant to Circular Letter No. 2014-15 dated May 15, 2014.

For strict compliance.

  
**EMMANUEL F. DOOC**  
Insurance Commissioner

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

As of the Quarter ending March 31, June 30, September 30, December 31 20\_\_  
(please encircle the applicable date)

\_\_\_\_\_  
Name of Insurance Company

**I. FINANCIAL CONDITION**

<b>Total Assets</b>		₱ _____
Cash & Invested Assets	_____	
Net Life Ins. Premiums & Annuity Considerations Due & Uncollected	_____	
Reinsurance Accounts Receivable	_____	
Variable Life - Separate Account Assets	_____	
Other Assets	_____	
 <b>Total Liabilities</b>		 ₱ _____
Legal Policy Reserves	_____	
Policy & Contract Claims	_____	
Premium Deposits Fund	_____	
Reinsurance Accounts Payable	_____	
Variable Life Liabilities	_____	
Taxes Payable	_____	
Other Liabilities	_____	
 <b>Total Network</b>		 ₱ _____
Paid-Up Capital/Statutory Deposit	_____	
Capital Paid in Excess of Par Value	_____	
Seed Capital on Variable Life	_____	
Contributed Surplus/Home Office/Inward Remittances	_____	
Deposit for Future Subscription	_____	
Contingency Surplus	_____	
Investment Fluctuation Reserves	_____	
Unassigned / Retained Earnings/ Home Office Acct.	_____	

**NOTES :**

**A. Assets**

1. Cash and Invested Assets - includes Cash on Hand and in Banks, Bonds, Treasury Bills, Stocks, Real Estate, Policy and Other Loans, Short-Term Investments, Other Investments and Security Fund
2. Net Life Ins. Prens. and Annuity Considerations Due & Uncollected - includes Accident & Health Premiums Due and Uncollected
3. Reinsurance Accounts Receivable - includes Premiums Due From and Amount Recoverable from Accepting Companies

**B. Liabilities**

1. Legal Policy Reserves - includes Aggregate Reserves for Accident and Health Policies
2. Reinsurance Accounts Payable - includes Premiums Due To Reinsurers, Funds Held for Reinsurers and Amount Due to Accepting Companies

**C. Network**

Investment Fluctuation Reserves - includes Fluctuation and Revaluation Reserves

**II. INVESTMENTS ( At Cost )**

	Invested Assets	Variable Life - Separate Account Assets	Total
Long Term Investments	_____	_____	_____
a) Government Bonds	_____	_____	_____
b) Corporate Bonds	_____	_____	_____
Short-Term Investments	_____	_____	_____
a) Government (Treasury Bills)	_____	_____	_____
b) Corporate Investments	_____	_____	_____
Stocks	_____	_____	_____
Real Estate	_____	_____	_____
Mortgage Loans	_____	_____	_____
Policy Loans	_____	_____	_____
Collateral Loans	_____	_____	_____
Guaranteed Loans	_____	_____	_____
Other Loans	_____	_____	_____
Mutual Funds	_____	_____	_____
Unit Investment Trust Funds	_____	_____	_____
Real Estate Investment Trusts	_____	_____	_____
Time Deposits/Fixed Deposits	_____	_____	_____
Other Investments	_____	_____	_____
a) Proprietary Shares	_____	_____	_____
b) Money Market Placement	_____	_____	_____
c) _____	_____	_____	_____
Others	_____	_____	_____
a) Exchange Traded Fund	_____	_____	_____
b) Securities Borrowing & Lending	_____	_____	_____
c) _____	_____	_____	_____
<b>TOTAL INVESTMENTS</b>	₱ _____	₱ _____	₱ _____

**III. OPERATING RESULTS**

Premium Income ( net of reinsurance )	_____	A
Increase /(Decrease) in Reserves	_____	B
Commissions Earned	_____	C
Other Underwriting Income	_____	D
Total Underwriting Income (A - B + C + D)	_____	E
Benefit Payments	_____	F
Commission Expenses	_____	G
Premium Tax	_____	H
a) Traditional Plans	_____	
b) Variable Life	_____	
c) Microinsurance	_____	
d) Migrant Workers Insurance	_____	
Documentary Stamp Tax	_____	I
a) Traditional Plans	_____	
b) Variable Life	_____	
c) Microinsurance	_____	
d) Migrant Workers Insurance	_____	
Other Underwriting expenses	_____	J
Total Underwriting Expenses (F + G + H + I)	_____	K
Net Underwriting Gain/ Loss ( E - K )	_____	L
Gross Investment Income	_____	M
a) Dividends Earned	_____	
b) Real Estate Income Earned	_____	
c) Interests Income Earned	_____	
d) Other Income	_____	
Investment Expenses	_____	N
Final Tax	_____	O
Net Investment Income (M - N - O)	_____	P
Other Income / (Expense)	_____	Q
Capital Gain/ ( Loss)	_____	R
General & Administrative Expenses	_____	S
Net Income /(Loss) before Inc.Tax ( L ± P ± Q ± R - S)	_____	T
Income Tax	_____	U
Net Income /(Loss) as of the quarter (T - U)	_____	V

I hereby certify to the accuracy/correctness of the aforementioned data ( Items I,II & III above)

\_\_\_\_\_  
 (Signature of responsible officer over printed name and position)

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_\_\_  
 (please encircle the applicable date)

\_\_\_\_\_  
 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)																
1. Beginning Balance																
2. New Business																
a. Issued																
b. Revived																
c. Increased																
d. Others																
3. Insurance Terminated																
4. In force as of end of the Quarter																

Note:

\* Inclusive of Microinsurance and Migrant Workers insurance businesses



ACCIDENT AND HEALTH *							MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
Group			Sub-Total											
No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	No. of Certificates (45)	Insured Lives (46)	Sum Assured (47)	No. of Policies (48)	No. of Certificates (49)	Insured Lives (50)	Sum Assured (51)

\*\* 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:

\_\_\_\_\_  
 (Signature of responsible officer over printed name and position)

As of the Quarter ending March 31, June 30, September 30. December 31, 20\_\_  
 (please encircle the applicable date)

\_\_\_\_\_  
 Name of Insurance Company

**V. Premiums By Type & Business Line**

	TOTALS ( cols 2-7 ) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT & HEALTH* (5)	MICRO INSURANCE** (6)	MIGRANT WORKERS** (7)
<b>NEW BUSINESS</b>							
<b>FIRST YEAR ( Other than Single )</b>							
1. First year premiums and considerations direct business							
2. First year reinsurance premiums assumed							
3. First year reinsurance premiums ceded							
4. First year premiums and considerations - ( line1+ line2 - line3 )							
<b>SINGLE</b>							
5. Single premiums and considerations direct business							
6. Single reinsurance premiums assumed							
7. Single reinsurance premiums ceded							
8. Single premiums and considerations - ( line5 + line6 -line7 )							
<b>RENEWAL</b>							
9. Renewal premiums and considerations direct business							
10. Renewal reinsurance premiums assumed							
11. Renewal reinsurance premiums ceded							
12. Renewal premiums and considerations - ( line9 + line10 - line11 )							
<b>TOTAL</b>							
13. Total premiums and considerations direct business - (line1+line5+line9)							
14. Total reinsurance premiums assumed - (line2+line6+line10)							
15. Total reinsurance premiums ceded - (line3+line7+line11)							
16. Total premiums and considerations - (line4+line8+line12)							

**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 and Accident & Health

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

\_\_\_\_\_  
 (Signature of responsible officer over printed name and position)



**Statistical Report on Selected Financial Data  
on Life Insurance Companies  
(Variable Life - Separate Account Assets)**

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_  
(please encircle the applicable date)

\_\_\_\_\_  
Name of Insurance Company

Name of Fund :           AAA          

**I. BALANCE SHEET**

Total Assets		_____
A. Assets at Market Value		
1. Bonds	_____	
2. Stocks	_____	
3. Fixed Deposit	_____	
4. Others (Specify)	_____	
B. Net Investment Income due and accrued		_____
C. Others (Specify)		_____
D. Debtors / Accounts Receivables (Specify)		_____
	_____	
	_____	
	_____	
Total Liabilities and Networth		_____
Variable Life Liabilities		
General Expenses Due and Accrued	_____	
Other Liabilities	_____	
Seed Capital on Variable Life	_____	

**II. UNIT MOVEMENT FOR THE YEAR**

Outstanding Units at the beginning of the quarter	_____
Deposits during the quarter	_____
Outstanding Units at the end of the quarter	_____

**III. STATEMENT OF CHANGE IN NET ASSETS**

Net Assets, beginning	_____
<i>Additions :</i>	
Deposits, net of Withdrawals	_____
Gross Investment Income	_____
Interest on Bonds	_____
Dividend Income	_____
Interest on Deposits	_____
Interest on Loans	_____
Other Income	_____
Total Additions	_____
<i>Deductions:</i>	
Investment Expenses	_____
Investment Management fees	_____
Taxes	_____
Other Expenses	_____
Total Deductions	_____
Net Assets , end of the quarter	_____

I hereby certify to the accuracy/correctness of the aforementioned data ( items I, II & III above )

\_\_\_\_\_  
(Signature of responsible officer over printed name and position)

**Statistical Report on Selected Financial Data  
on Life Insurance Companies  
(Variable Life - Separate Account Assets)**

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_  
(please encircle the applicable date)

\_\_\_\_\_  
Name of Insurance Company

Name of Fund :           **BBB**          

**I. BALANCE SHEET**

Total Assets		_____
A. Assets at Market Value		
1. Bonds	_____	
2. Stocks	_____	
3. Fixed Deposit	_____	
4. Others (Specify)	_____	
B. Net Investment Income due and accrued		_____
C. Others (Specify)		_____
D. Debtors / Accounts Receivables (Specify)		_____
	_____	
	_____	
	_____	
Total Liabilities and Network		_____
Variable Life Liabilities		
General Expenses Due and Accrued	_____	
Other Liabilities	_____	
Seed Capital on Variable Life	_____	

**II. UNIT MOVEMENT FOR THE YEAR**

Outstanding Units at the beginning of the quarter \_\_\_\_\_  
Deposits during the quarter \_\_\_\_\_  
Outstanding Units at the end of the quarter \_\_\_\_\_

**III. STATEMENT OF CHANGE IN NET ASSETS**

Net Assets, beginning \_\_\_\_\_

*Additions :*

Deposits, net of Withdrawals \_\_\_\_\_  
Gross Investment Income \_\_\_\_\_  
Interest on Bonds \_\_\_\_\_  
Dividend Income \_\_\_\_\_  
Interest on Deposits \_\_\_\_\_  
Interest on Loans \_\_\_\_\_  
Other Income \_\_\_\_\_  
Total Additions \_\_\_\_\_

*Deductions:*

Investment Expenses \_\_\_\_\_  
Investment Management fees \_\_\_\_\_  
Taxes \_\_\_\_\_  
Other Expenses \_\_\_\_\_  
Total Deductions \_\_\_\_\_

Net Assets , end of the quarter \_\_\_\_\_

I hereby certify to the accuracy/correctness of the aforementioned data ( items I,II & III above )

\_\_\_\_\_  
(Signature of responsible officer over printed name and position)

**Statistical Report on Selected Financial Data  
on Life Insurance Companies  
(Variable Life - Separate Account Assets)**

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_  
(please encircle the applicable date)

\_\_\_\_\_  
Name of Insurance Company

**SUMMARY OF FUNDS**

**I. BALANCE SHEET**

Total Assets \_\_\_\_\_

A. Assets at Market Value \_\_\_\_\_

1. Bonds \_\_\_\_\_

2. Stocks \_\_\_\_\_

3. Fixed Deposit \_\_\_\_\_

4. Others (Specify) \_\_\_\_\_

B. Net Investment Income due and accrued \_\_\_\_\_

C. Others (Specify) \_\_\_\_\_

D. Debtors / Accounts Receivables (Specify) \_\_\_\_\_

Total Liabilities and Networth \_\_\_\_\_

Variable Life Liabilities \_\_\_\_\_

General Expenses Due and Accrued \_\_\_\_\_

Other Liabilities \_\_\_\_\_

Seed Capital on Variable Life \_\_\_\_\_

**II. UNIT MOVEMENT FOR THE YEAR**

Outstanding Units at the beginning of the quarter	_____
Deposits during the quarter	_____
Outstanding Units at the end of the quarter	_____

**III. STATEMENT OF CHANGE IN NET ASSETS**

Net Assets, beginning	_____
<i>Additions :</i>	
Deposits, net of Withdrawals	_____
Gross Investment Income	_____
Interest on Bonds	_____
Dividend Income	_____
Interest on Deposits	_____
Interest on Loans	_____
Other Income	_____
Total Additions	_____
<i>Deductions:</i>	
Investment Expenses	_____
Investment Management fees	_____
Taxes	_____
Other Expenses	_____
Total Deductions	_____
Net Assets , end of the quarter	_____

I hereby certify to the accuracy/correctness of the aforementioned data ( items I,II & III above )

\_\_\_\_\_  
(Signature of responsible officer over printed name and position)

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

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_  
(please encircle the applicable date)

\_\_\_\_\_  
Name of Insurance Company

**I. FINANCIAL CONDITION**

<b>Total Assets</b>		₱ _____
Cash & Invested Assets	_____	
Premiums Receivable	_____	
Reinsurance Accounts Receivable	_____	
Other Assets	_____	
<b>Total Liabilities</b>		₱ _____
Reserve for Unearned Premiums	_____	
Losses & Claims Payable	_____	
Catastrophe Loss Reserve	_____	
Reinsurance Accounts Payable	_____	
Taxes Payable	_____	
Other Liabilities	_____	
<b>Total Networth</b>		₱ _____
Paid-Up Capital/Statutory Deposit	_____	
Capital Paid-in Excess of Par Value	_____	
Contributed Surplus / Home office Inward Remittances	_____	
Deposit for Future Subscription	_____	
Contingency Surplus	_____	
Investment Fluctuation Reserves	_____	
Other Assigned	_____	
Unassigned / Retained Earnings/ Home Office Acct.	_____	

**NOTES :**

**A. Assets**

1. Cash and Invested Assets - includes Cash on Hand and in Banks, Bonds, Treasury Bills, Stocks, Real Estate, Loans, Short Term Investments, Other Investments and Security Fund
2. Reinsurance Accounts Receivable - includes Premiums Due from Ceding Cos., Premium Reserve / Loss Reserve Withheld by Ceding Cos., Reinsurance Recoverable on Unpaid & Paid Losses and Other RI Receivables

**B. Liabilities**

1. Losses & Claims Payable - includes Loss Adjustment Expenses Payable
2. Reinsurance Accounts Payable - includes Premiums Due to, Premium Reserve / Loss Reserve Withheld for Reinsurance, Other Reinsurance Accounts Payable

**C. Networth**

Investment Fluctuation Reserves - includes Fluctuation and Revaluation Reserves

**II. INVESTMENTS ( At Cost)**

Bonds

- a) Government Bonds
- b) Corporate Bonds

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Short-Term Investment

- a) Government ( Treasury Bills )
- b) Corporate Investments

\_\_\_\_\_

\_\_\_\_\_

Stocks

\_\_\_\_\_

Real Estate

\_\_\_\_\_

Purchase Money Mortgages

\_\_\_\_\_

Mortgage Loans on Real Estate

\_\_\_\_\_

Collateral Loans

\_\_\_\_\_

Guaranteed Loans

\_\_\_\_\_

Other Loans

\_\_\_\_\_

Mutual Funds

\_\_\_\_\_

Unit Investment Trust Funds

\_\_\_\_\_

Real Estate Investment Trusts

\_\_\_\_\_

Time Deposits / Fixed Deposits

\_\_\_\_\_

Other Investments

\_\_\_\_\_

- a) Proprietary Shares
- b) Money Market Placement
- c) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Others

- a) Exchange Traded Fund
- b) Securities Borrowing & Lending
- c) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**TOTAL INVESTMENTS**

**P** \_\_\_\_\_



**III. OPERATING RESULTS**

Premiums Earned		_____	A
Commissions Earned		_____	B
Other Underwriting Income		_____	C
Total Underwriting Income ( A + B + C )		_____	D
Losses Incurred		_____	E
Loss Adjustment Expenses		_____	F
Commission Expenses		_____	G
Other Underwriting Expenses		_____	H
Total Underwriting Expenses ( E + F + G + H )		_____	I
Net Underwriting Gain/Loss ( D - I )		_____	J
Gross Investment Income		_____	K
a) Dividends Earned	_____		
b) Real Estate Income Earned	_____		
c) Interest Income Earned	_____		
d) Other Income	_____		
Investment Expenses		_____	L
Final Tax		_____	M
Net Investment Income/( Loss ) ( K - L - M )		_____	N
Other Income / ( Expense )		_____	O
Capital Gain/ ( Loss )		_____	P
General & Administrative Expenses		_____	Q
Net Income/( Loss ) before Income Tax ( J ± N ± O ± P - Q )		_____	R
Income Tax		_____	S
Net Income/( Loss ) as of the quarter ( R - S )		_____	T

As of the Quarter ending March 31, June 30, September 30, December 31, 20\_\_\_\_  
 (please encircle the applicable date)

\_\_\_\_\_  
 Name of Insurance Company

**IV. BUSINESS DONE**

Line of Business	No. of Policies (COCs) (1)	Insured Lives (2)	Premiums on Direct Business (3)	Direct Taxes				Ceded Premiums		Assumed Premiums		Retroceded Premiums		Net Premiums (3-8-9+10+11-12-13) (14)	Premiums Earned (15)	Losses Incurred (16)
				VAT	DST	Fire Service Tax	LGT	Authorized	Unauthorized	Authorized	Unauthorized	Authorized	Unauthorized			
				(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
Fire a. Regular b. Microinsurance																
Marine																
Aviation																
Motor Car a. CMVL b. Non-CMVL																
Health a. Regular b. Microinsurance c. Migrant Workers																
Accident a. Regular b. Microinsurance c. Migrant Workers																
Engineering																
Other Casualty a. Regular b. Microinsurance c. Migrant Workers																
Suretyship																
<b>TOTAL</b>																

Notes:

CMVL = includes CMVL-LTO and CMVL - NON- LTO  
 Non- CMVL = includes OTHER THAN CMVL - LTO and OTHER THAN CMVL NON- LTO

I hereby certify to the accuracy/correctness of the aforementioned data ( items I, II, III & IV above )

\_\_\_\_\_  
 (Signature of responsible officer over printed name)