

Clippings from Philippine Daily Inquirer

FRIDAY / MARCH 1, 2024
WWW.INQUIRER.NET

CLASSIFIEDS

A11

**BENEFICIAL LIFE INSURANCE COMPANY, INC.
SYNOPSIS OF THE ANNUAL STATEMENT
AS OF DECEMBER 31, 2022**

ADMITTED ASSETS

Cash on Hand	P	53,000.00
Cash in Banks		865,452,458.98
Time Deposits		364,783,416.62
Premiums Due and Uncollected		8,412,372.08
Financial Assets at Fair Value Through Profit or Loss		717,405,746.41
Held-to-Maturity (HTM) Investments		2,863,272,617.95
Loans and Receivables		615,036,337.87
Available-for-Sale (AFS) Financial Assets		1,655,064,672.26
Investments Income Due and Accrued		80,283,417.58
Property and Equipment		277,850,314.27
Investment Property		14,715,539.02
Receivable from Life Insurance Pools		781,814.21
Security Fund Contribution		73,267.81
TOTAL ADMITTED ASSETS	P	<u>7,444,184,978.26</u>

LIABILITIES

Aggregate Reserve for Life Policies	P	3,013,967,603.26
Aggregate Reserve for Accident and Health Policies		28,552,640.51
Policy and Contract Claims Payable		1,313,206,404.67
Due to Reinsurers		22,428,014.89
Life Insurance Deposit/Applicant's Deposit		150,115,657.78
Premium Deposit Fund		307,363,701.37
Premium Received in Advance		654,179.65
Policyholders' Dividends Accumulations/ Dividends Held on Deposit		117,864,180.95
Maturities and Surrenders Payables		216,717,873.39
Taxes Payable		22,414,674.32
Accounts Payable		89,688,860.06
Dividends Payable		73,679,247.37
Notes Payable		5,309,184.36
Pension Obligation		119,896,472.00
Deferred Tax Liability		250,271,650.02
Accrued Expenses		23,400,576.98
Other Liabilities		1,615,277.61
TOTAL LIABILITIES	P	<u>5,757,246,199.19</u>

NET WORTH

Capital Stock	P	626,756,494.00
Contributed Surplus		1,073,553.00
Capital Paid In Excess of Par		488,182,121.99
Retained Earnings		
Retained Earnings - Appropriated for Negative Reserve		172,643,555.23
Retained Earnings - Unappropriated		(551,435,524.83)
Reserve Accounts		
Reserve for AFS		(292,456,418.19)
Remeasurement on Life Insurance Reserves		660,144,458.69
Reserve for Appraisal Increment - Property and Equipment		579,013,083.58
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		3,007,452.60
TOTAL NET WORTH		<u>1,686,938,776.07</u>
TOTAL LIABILITIES & NET WORTH	P	<u>7,444,184,978.26</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations **131%**

This synopsis, prepared from the 2022 Annual Statement, approved by the Insurance Commissioner, is published pursuant to Section 231 of the Insurance Code as Amended (R.A. 10607).

May 22, 2024

CERTIFICATE OF PUBLICATION

This is to certify that **BENEFICIAL LIFE INSURANCE COMPANY** has been published a Synopsis of the Annual Statement as of December 31, 2022 in the Philippine Daily Inquirer at the Classified Section Page A11 ^{2nd} Edition Vol. 39 No. 84 on March 01, 2024.

This certification is being issued upon the request of the above-mentioned company name for whatever legal purpose it may serve.



Adela G. Mendoza

Manager – Classified Department