

ORIENTAL ASSURANCE CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
DECEMBER 31, 2020

ADMITTED ASSETS

Cash and Cash Items	P	181,448,760.97
Premiums Receivable		335,289,040.79
Due From Ceding Companies		204,142,184.37
Funds Held by Ceding Companies		140,294.00
Amounts Recoverable from Reinsurers		1,148,672,790.77
Held-to-Maturity (HTM) Investments		77,114,515.00
Available-For-Sale (AFS) Financial Assets		70,384,231.25
Investments Income Due and Accrued		1,558,976.02
Property and Equipment		258,718.68
Right of Use Asset		3,868,812.00
Security Fund Contribution		54,788.00
Deferred Acquisition Costs		78,420,373.00
Deferred Reinsurance Premiums		138,958,230.44
TOTAL ASSETS	P	2,240,311,715.30

LIABILITIES

Claims Liabilities	P	458,747,225.02
Premium Liabilities		365,156,360.00
Due To Reinsurers		60,584,927.71
Funds Held for Reinsurers		1,700,354.00
Commissions Payable		37,521,512.00
Return Premiums Payable		761,439.00
Taxes Payable		624,687,165.71
Accounts Payable		6,999,856.00
Lease Liability		3,868,812.00
Pension Obligation		34,050,424.00
Accrued Expenses		1,310,813.00
Deposit for Future Subscription		160,000,000.00
TOTAL LIABILITIES	P	1,755,388,888.44

NET WORTH

Capital Stock	P	250,000,000.00
Contributed Surplus		56,986,500.00
Contingency Surplus		79,400,594.00
Reserve for AFS Securities		36,925,267.00
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation)		7,377,059.00
Retained Earnings		54,233,406.86
TOTAL NET WORTH	P	484,922,826.86*
TOTAL LIABILITIES AND NET WORTH	P	2,240,311,715.30

Capital Adequacy Ratio, as prescribed under existing regulations	364.00%
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*Net Worth deficiency subsequently covered up in full

This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).