

BPI-PHILAM LIFE ASSURANCE CORPORATION (BPLAC)

a subsidiary of Philam Life and an affiliate of BPI
(Formerly BPI-Philam Life Assurance Corporation)

SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2015

ADMITTED ASSETS

Bonds	P	12,817,591,897.09
Investments for Variable Contract		54,517,796,927.00
Stocks		1,571,376,881.28
Real Estate		816,343,901.00
Policy Loans		893,133,703.00
Other Loans		255,200,000.00
Security Fund		205,952.00
Other Investments		1,382,641,308.78
Cash on Hand and in Banks		778,258,537.69
Electronic Data Processing Machine		18,823,069.00
Amount Due from Ceding Companies		5,963,851.00
Amount Recoverable from Accepting Companies		241,028,650.00
Receivable from Life Insurance Pools		4,737,517.00
Net Life Insurance Premiums & Annuity Considerations		58,049,919.00
Due & Uncollected		
Accident & Health Premiums Due & Uncollected		12,537,523.00
Accrued Investment Income		224,360,965.00
TOTAL ADMITTED ASSETS		73,618,050,601.84

LIABILITIES

Aggregate Reserve for Life Policies & Contracts	P	8,407,902,483.00
Aggregate Reserve for Accident & Health Policies		127,079,528.00
Policy & Contract Claims		695,227,830.00
Policyholders' Dividend Accumulations		454,662,079.00
Policyholders' Dividends & Experience Refunds		
Payable in Following Calendar Year		189,646,111.00
Amount Provisionally Held for Deferred		
Dividend Policies		65,229,356.00
Liability for Premium Deposit Funds		1,893,065,081.00
Amount Due to Accepting Companies		100,890,633.00
Amount Payable to Ceding Companies		522,705.00
Accrued Expenses		650,509,752.00
Taxes Payable		74,798,377.85
Unearned Bond Discount		11,616,712.00
Accounts Payable		745,463,349.00
Variable Life Liabilities		54,471,012,581.00
Other Liabilities		222,303,846.00
TOTAL LIABILITIES	P	68,109,930,423.85

NETWORTH

Capital Stock Paid-Up	P	749,993,979.00
Seed Capital on Variable Contracts		44,098,191.00
Contribution Surplus		2,686,155.00
Fluctuation Reserve - Foreign Exchange		412,194,948.87
Retained Earnings		4,299,146,904.11
TOTAL NETWORTH	P	5,508,120,177.99
TOTAL LIABILITIES AND NETWORTH	P	73,618,050,601.84

*(This synopsis, prepared from the 2015 Annual Statement,
approved by the Insurance Commissioner is published pursuant
to Section 231 of the Amended Insurance Code (R.A. 10607)*