



20/01/2023

HON. DENNIS B. FUNA

Insurance Commission
1071 United Nations Avenue,
Ermita, Manila

Dear Commissioner:

In compliance with Circular Letter No. 2020_80 dated July 22, 2020 pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the Q4 2022 through the IC QRSFS System:

File Description	File Name	Hash Key
PRU_LIFE_QRSFS_Q42022	PRU_LIFE_QRSFS_Q42022.xlsx	86017708383a18cd5de1 09185aecebfca7b54319d 1e3da487ff8a7ef4a23962 6

This is also to certify that the uploaded reportorial requirement/s is/are true and correct.

Sincerely,


Dante M. Marasigan

VP – Financial Controller
Pru Life Insurance Corporation of U.K.

**Quarterly Report on Selected Financial Statistics
for Life Insurance Companies**

As of the Quarter ending December 31, 2022

Pru Life Insurance Corporation of U.K.
Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>127,825,757,254.35</u>
Cash	3,333,181,909.65	
Invested Assets	<u>13,254,892,108.68</u>	
Premiums Due and Uncollected	<u>8,392,361.61</u>	
Reinsurance Accounts Receivable	<u>134,178,600.98</u>	
Segregated Fund Assets	<u>108,522,564,752.80</u>	
Cash	914,571,556.29	
Invested Assets	<u>145,633,821,914.68</u>	
Others	<u>(38,025,828,718.17)</u>	
Other Assets	<u>2,572,547,520.63</u>	
Total Liabilities		<u>123,783,448,518.21</u>
Aggregate Reserves	<u>4,269,221,314.51</u>	
Policy & Contract Claims	<u>1,671,247,681.41</u>	
Premium Deposits Fund	<u>13,341,602.31</u>	
Reinsurance Accounts Payable	<u>226,035,984.80</u>	
Segregated Fund Liabilities	<u>108,522,564,752.80</u>	
Taxes Payable	<u>361,755,491.98</u>	
Other Liabilities	<u>8,719,281,690.40</u>	
Total Network		<u>4,042,308,736.14</u>
Capital Stock	<u>500,000,000.00</u>	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus	<u>50,385,717.09</u>	
Contingency Surplus/Home Office/Inward Remittances		
Capital Paid in Excess of Par Value	<u>462,000,000.00</u>	
Retained Earnings/Home Office Account	<u>3,133,358,581.61</u>	
Reserve Accounts	<u>(99,310,562.56)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>(4,125,000.00)</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>-</u>	

NOTES :

A. Assets

- Cash - Cash on Hand, Cash in Banks
- Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
- Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
- Others - All other assets reflected in the Financial Reporting Framework

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Network

- Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment.

II. INVESTED ASSETS

1	Financial Assets at Fair Value Through Profit and Loss		<u>9,623,888,468.79</u>
	a) Securities Held for Trading	<u>9,623,888,468.79</u>	
	a.1. Trading Debt Securities - Government	<u>9,091,910,547.44</u>	
	a.2. Trading Debt Securities - Private	<u>155,366,340.51</u>	
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	<u>376,611,580.84</u>	
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	<u>-</u>	
	b.1. Debt Securities - Government		
	b.2. Debt Securities - Private		
	b.3. Equity Securities		
	b.4. Mutual Funds		
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets		
2	Held to Maturity (HTM) Investments, net		<u>-</u>
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>382,315,586.81</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	<u>315,201,793.31</u>	
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities		
	l) Salary Loans		
	m) Other Loans Receivables	<u>67,113,793.50</u>	
4	Available-for-Sale (AFS) Financial Assets, net		<u>42,306,361.49</u>
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities	<u>25,359,920.00</u>	
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	<u>16,946,441.49</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u>239,188,695.00</u>
	a) Investments in Subsidiaries	<u>239,188,695.00</u>	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>2,966,641,727.33</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		<u>551,269.26</u>
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>13,254,892,108.68</u></u>

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- Total Investments should tally with Invested Assets in the I. Financial Condition

II. INVESTED ASSETS (SEGREGATED FUND ASSETS)

1	Financial Assets at Fair Value Through Profit and Loss		141,421,421,065.17
	a) Securities Held for Trading	141,378,896,504.77	
	a.1. Trading Debt Securities - Government	21,706,030,905.89	
	a.2. Trading Debt Securities - Private	244,866,425.00	
	a.3. Trading Equity Securities	63,479,104,363.92	
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	904,617,757.53	
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds	55,044,277,052.43	
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	-	
	b.1. Debt Securities - Government		
	b.2. Debt Securities - Private		
	b.3. Equity Securities		
	b.4. Mutual Funds		
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets	42,524,560.40	
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		-
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans		
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities		
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		-
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities		
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds		
5	Investments in Subsidiaries, Associates and Joint Ventures		-
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		4,212,400,849.51
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		145,633,821,914.68

Notes:

- Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- Loans and Receivables, net - Net of Allowance for impairment losses
- Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- Total Investments should tally with Invested Assets under Segregated Fund Assets in the I. Financial Condition

III. OPERATING RESULTS

Premium Income (net of reinsurance)	<u>41,503,842,810.97</u>	A
Increase /(Decrease) in Reserves	<u>(394,565,580.73)</u>	B
Commissions Earned	<u> </u>	C
Income from Variable Life	<u> </u>	D
Other Underwriting Income	<u> </u>	E
Total Underwriting Income (A - B + C + D + E)	<u>41,898,408,391.70</u>	F
Benefit Payments	<u>26,520,113,384.64</u>	G
Expenses from Variable Life	<u> </u>	H
Commission Expenses	<u>7,241,340,205.15</u>	I
Premium Tax	<u>401,381,353.64</u>	J
a) Traditional Life	<u>8,825,620.19</u>	
b) Variable Life	<u>392,555,733.45</u>	
c) Microinsurance	<u> </u>	
d) Migrant Workers Compulsory Insurance	<u> </u>	
Documentary Stamp Tax	<u>39,203,490.00</u>	K
a) Traditional Life	<u>2,530,140.00</u>	
b) Variable Life	<u>36,673,350.00</u>	
c) Microinsurance	<u> </u>	
d) Migrant Workers Compulsory Insurance	<u> </u>	
Other Underwriting expenses	<u>890,411,820.10</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)	<u>35,092,450,253.53</u>	M
Net Underwriting Gain/ Loss (F - M)	<u>6,805,958,138.17</u>	N
Gross Investment Income	<u>296,784,535.24</u>	O
a) Dividends Earned	<u> </u>	
b) Real Estate Income Eraned	<u> </u>	
c) Interest Income Earned	<u>611,570,113.78</u>	
d) Other Income	<u>(314,785,578.54)</u>	
Investment Expenses	<u>357,626,678.13</u>	P
Final Tax	<u>106,442,994.02</u>	Q
Net Investment Income (O -P - Q)	<u>(167,285,136.91)</u>	R
Other Income / (Expense)	<u>2,217,482,979.87</u>	S
Capital Gain/ (Loss)	<u>(1,288,832,714.52)</u>	T
General & Administrative Expenses	<u>5,558,111,692.86</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)	<u>2,009,211,573.75</u>	V
Income Tax	<u>993,656,288.17</u>	W
Net Income /(Loss) as of the quarter (V - W)	<u>1,015,555,285.58</u>	X
		(0)

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

 (Signature over printed name of Responsible Officer)

As of the Quarter ending December 31, 2022

Pru Life Insurance Corporation of UK
Name of Insurance Company

V. Premiums By Type & Business Line

	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	9,244,296,083	8,973,994,284	40,006,093	164,958,131	49,830,837	15,506,738	580,725	
2. First year reinsurance premiums assumed	-							
3. First year reinsurance premiums ceded	109,502,863	6,177,699	723,318	102,601,845	-	-	-	
4. First year premiums and considerations - (line1+ line2 - line3)	9,134,793,220	8,967,816,585	39,282,775	62,356,285	49,830,837	15,506,738	580,725	-
SINGLE								
5. Single premiums and considerations direct business	3,318,082,405	3,318,082,405	-					
6. Single reinsurance premiums assumed	-							
7. Single reinsurance premiums ceded	62,521,148	62,521,148	-					
8. Single premiums and considerations - (line5 + line6 -line7)	3,255,561,257	3,255,561,257	-	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	29,304,469,313	29,139,600,832	163,853,712	49,262	(1,828,090)	2,793,596	558,675	
10. Renewal reinsurance premiums assumed	-							
11. Renewal reinsurance premiums ceded	190,980,979	178,791,958	12,174,551	14,470	-	-		
12. Renewal premiums and considerations - (line9 + line10 - line11)	29,113,488,334	28,960,808,874	151,679,161	34,792	(1,828,090)	2,793,596	558,675	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	41,866,847,801	41,431,677,522	203,859,805	165,007,393	48,002,746	18,300,335	1,139,400	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	363,004,990	247,490,805	12,897,869	102,616,315	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	41,503,842,811	41,184,186,717	190,961,936	62,391,077	48,002,746	18,300,335	1,139,400	-

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, Accident and Health

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

 (Signature over printed name of Responsible Officer)

As of the Quarter ending December 31, 2022

Pru Life Insurance Corporation of UK
Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *												Permanent			
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	Whole Life			Endowment			Term			Sub - Total			No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)
					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. Beginning Balance	902,043	107,436	909,872	1,141,133,086,220	17,234	15,646	14,477,340,398	1,046	955	677,785,655	10,383	10,147	13,436,056,459	28,663	26,748	28,591,182,512	-	-	-	-
2. New Business	303,804	90,514	364,461	402,705,124,685	66	60	59,314,267	3	3	1,250,000	7,658	7,396	6,561,395,225	7,727	7,459	6,621,959,492	-	-	-	-
a. Issued	298,214	87,660	356,471	394,306,564,961	11	10	8,724,330	-	-	-	7,567	7,308	6,422,370,878	7,578	7,318	6,431,095,208	-	-	-	-
b. Revived	5,590	-	5,135	6,361,966,761	55	50	42,891,024	3	3	1,250,000	91	88	149,828,911	149	141	193,969,935	-	-	-	-
c. Increased	-	2,854	2,854	2,036,592,963	-	-	7,698,913	-	-	-	-	-	(10,804,564)	-	-	(3,105,651)	-	-	-	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	148,873	42,484	175,904	141,450,477,412	501	455	367,982,338	668	617	501,027,081	5,483	5,295	5,949,138,080	6,652	6,366	6,818,147,499	-	-	-	-
4. In force as of end of the Quarter	1,056,974	155,465	1,098,428	1,402,387,733,493	16,799	15,251	14,168,672,327	381	341	178,008,574	12,558	12,249	14,048,313,604	29,738	27,841	28,394,994,505	-	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE																		
	Group & Industrial *								VARIABLE LIFE					ACCIDENT					
	Term				Sub - Total				Individual			Group			No. of Policies (40)				
	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No of Policies (26)	No. of Certificates (27)	Insured Lives (28)	Sum Assured (29)	No. of Policies (30)	Insured Lives (31)	Sum Assured (32)	No. of Policies (33)	Insured Lives (34)	Sum Assured (35)		No. of Policies (36)	No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)
1. Beginning Balance	171	85,597	86,714	23,285,857,338	171	85,597	86,714	23,285,857,338	769,476	676,513	1,072,519,930,205	87,328	83,847	13,314,876,813	298	21,839	21,839	2,303,475,221	87,626
2. New Business	125	83,753	83,753	9,564,392,808	125	83,753	83,753	9,564,392,808	204,696	188,303	376,514,148,258	68,455	56,992	7,277,308,750	52	6,761	6,761	968,170,000	68,507
a. Issued	125	83,753	83,753	9,564,392,808	125	83,753	83,753	9,564,392,808	200,756	184,679	369,457,257,068	68,176	56,760	6,727,814,500	52	3,907	3,907	478,010,000	68,228
b. Revived	-	-	-	-	-	-	-	-	3,940	3,624	6,012,963,826	279	232	43,883,000	-	-	-	-	279
c. Increased	-	-	-	-	-	-	-	-	-	-	1,043,927,364	-	-	505,611,250	-	2,854	2,854	490,160,000	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	103	33,946	35,063	3,679,261,585	103	33,946	35,063	3,679,261,585	80,364	73,928	122,684,577,996	53,787	44,780	7,509,754,000	208	8,538	8,538	487,710,221	53,995
4. In force as of end of the Quarter	193	135,403	135,403	29,170,988,561	193	135,403	135,403	29,170,988,561	893,808	790,888	1,326,349,500,467	101,996	96,059	13,082,431,563	142	20,062	20,062	2,783,935,000	102,138

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH														MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Sub-Total			Individual			Group				Sub-Total				No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	Sum Assured (62)
	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)								
1. Beginning Balance	21,839	105,686	15,618,352,034	16,107	14,210	1,117,764,131	-	-	-	-	16,107	-	14,210	1,117,764,131	1,508	-	1,508	126,250,000				
2. New Business	6,761	63,753	8,245,478,750	22,749	21,193	1,759,145,377	-	-	-	-	22,749	-	21,193	1,759,145,377	1,145	-	1,145	111,500,000	-	-	-	-
a. Issued	3,907	60,667	7,205,824,500	21,527	20,054	1,647,995,377	-	-	-	-	21,527	-	20,054	1,647,995,377	1,138	-	1,138	111,050,000				
b. Revived	-	232	43,883,000	1,222	1,138	111,150,000	-	-	-	-	1,222	-	1,138	111,150,000	7	-	7	450,000				
c. Increased	2,854	2,854	995,771,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
3. Insurance Terminated	8,538	53,318	7,997,464,221	7,759	7,228	271,026,111	-	-	-	-	7,759	-	7,228	271,026,111	51	-	51	4,450,000				
4. In force as of end of the Quarter	20,062	116,121	15,866,366,563	31,097	28,175	2,605,883,397	-	-	-	-	31,097	-	28,175	2,605,883,397	2,602	-	2,602	233,300,000	-	-	-	-

Note:

* 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 over printed name of Responsible Officer)