



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



27 January 2021

MR. ANTONIO MANUEL G. DE ROSAS
President and CEO
PRU LIFE INSURANCE CORPORATION OF UK
9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio
1634 Taguig City, Philippines
arianne.t.sibug@prulifeuk.com.ph

SUBJECT: Approval of the 2019 Annual Statement

Dear **Mr. De Rosas**:

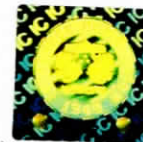
This refers to the letter dated 22 December 2020 of Mr. Dante M. Marasigan, VP-Financial Controller, contents of which have been duly noted.

In view thereof, the 2019 Annual Statement (AS) of the **PRU LIFE INSURANCE CORPORATION OF UK**, adjusted in accordance with the verification made by this Commission, is hereby approved.

Enclosed is the synopsis of the 2019 AS for publication in a newspaper of general circulation, in compliance with the provision of Section 231 of the Insurance Code and Circular Letter No. 2016-34 dated 21 June 2016. Please make the publication within thirty (30) days from receipt hereof and furnish this Commission with the pertinent newspaper clippings.

Very truly yours,

DENNIS B. FUNA
Insurance Commissioner



**PRU LIFE INSURANCE CORPORATION OF UK
SYNOPSIS OF THE ANNUAL STATEMENT
VERIFICATION AS OF 31 DECEMBER 2019**

ADMITTED ASSETS

Cash on hand	P 730,071.65
Cash in Banks	1,288,167,207.84
Time Deposits	1,339,417,727.16
Premiums Due and Uncollected	15,227,028.42
Amounts Recoverable from Reinsurers, net	52,176,000.41
Financial Assets at Fair Value Through Profit or Loss	10,647,248,775.55
Loans and Receivables	407,087,367.75
Available-for-Sale (AFS) Financial Assets	16,479,920.00
Investments Income Due and Accrued	124,437,242.95
Investments in Subsidiaries, Associates and Joint Ventures	281,650,321.93
Segregated Fund Assets	89,861,987,982.04
Property and Equipment	120,574,649.57
Right-of-Use Asset	884,088,313.88
Security Fund Contribution	551,269.26
Other Assets	1,010,934,356.20
TOTAL ADMITTED ASSETS	P 106,050,758,234.61

LIABILITIES

Aggregate Reserve for Life Policies	P 5,335,084,531.35
Aggregate Reserve for Accident and Health Policies	19,791,506.87
Reserve for Supplementary Contracts Without Life Contingencies	56,113,368.27
Policy and Contract Claims Payable	548,326,537.90
Due to Reinsurers	126,872,509.21
Segregated Fund Liabilities	89,868,377,678.36
Premium Deposit Fund	42,935,741.85
Premium Received in Advance	217,083,815.85
Policyholders' Dividends Due and Unpaid	22,627,536.49
Policyholders' Dividends Accumulations/ Dividends Held on Deposit	1,111,269,402.39
Commissions Payable	462,815,750.52
Taxes Payable	110,822,405.29
Accounts Payable	696,419,273.39
Lease Liability	934,881,808.34
Accrued Expenses	1,584,600,734.78
Other Liabilities	308,324,683.06
TOTAL LIABILITIES	P 101,446,347,283.92

NET WORTH

Capital Stock	P 500,000,000.00
Contributed Surplus	50,385,717.09
Capital Paid In Excess of Par	462,000,000.00
Retained Earnings	4,229,293,813.88
Reserve Accounts	(651,769,380.28)
Reserve for AFS Securities	4,470,525.00
Remeasurement on Life Insurance Reserves	(656,795,014.45)
Reserve in Investment in Associates	555,109.17
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	14,500,800.00
TOTAL NET WORTH	4,604,410,950.69
TOTAL LIABILITIES AND NET WORTH	P 106,050,758,234.61

(This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Insurance Code as Amended (R.A. 10607))