



29/06/2022

**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 Q1 2022 through the IC QRSFS System:

File Description	File Name	Hash Key
PRU_LIFE_QRSFS_Q12022	PRU_LIFE_QRSFS_Q12022.xlsx	94e584f2df58780e0ad21e3531d7398b2df4f9a60ab8172052ef0c5985f16cc0

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 March 31, 2022

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

( In Pesos)

**I. FINANCIAL CONDITION**

Total Assets		<u>127,207,685,628.05</u>
Cash	1,934,831,708.93	
Invested Assets	<u>14,303,863,708.77</u>	
Premiums Due and Uncollected	<u>9,975,372.38</u>	
Reinsurance Accounts Receivable	<u>65,821,976.55</u>	
Segregated Fund Assets	<u>108,247,862,734.58</u>	
Cash	535,953,373.26	
Invested Assets	<u>146,913,750,867.91</u>	
Others	<u>(39,201,841,506.59)</u>	
Other Assets	<u>2,645,330,126.84</u>	
Total Liabilities		<u>123,260,075,283.39</u>
Aggregate Reserves	<u>5,281,791,456.85</u>	
Policy & Contract Claims	<u>1,312,331,976.38</u>	
Premium Deposits Fund	<u>13,585,424.92</u>	
Reinsurance Accounts Payable	<u>157,622,707.53</u>	
Segregated Fund Liabilities	<u>108,247,862,734.58</u>	
Taxes Payable	<u>738,783,157.04</u>	
Other Liabilities	<u>7,508,097,826.09</u>	
Total Network		<u>3,947,610,344.66</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>3,622,806,895.12</u>	
Reserve Accounts	<u>(683,457,267.55)</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>12,279,230,102.50</u>
	a) Securities Held for Trading	<u>12,279,230,102.50</u>	
	a.1. Trading Debt Securities - Government	<u>11,739,459,570.56</u>	
	a.2. Trading Debt Securities - Private	<u>158,364,077.61</u>	
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	<u>381,406,454.33</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>417,243,075.24</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	<u>368,789,886.49</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>48,453,188.75</u>	
4	Available-for-Sale (AFS) Financial Assets, net		<u>34,419,345.70</u>
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities	<u>18,959,920.00</u>	
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	<u>15,459,425.70</u>	
5	Investments in Subsidiaries, Associates and Joint Ventures		<u>529,247,700.00</u>
	a) Investments in Subsidiaries	<u>529,247,700.00</u>	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>1,043,172,216.07</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		<u>551,269.26</u>
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<u><u>14,303,863,708.77</u></u>

**Notes:**

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. 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		<u>145,491,615,353.32</u>
	a) Securities Held for Trading	<u>145,503,537,544.38</u>	
	a.1. Trading Debt Securities - Government	<u>24,069,383,944.56</u>	
	a.2. Trading Debt Securities - Private	<u>355,477,270.00</u>	
	a.3. Trading Equity Securities	<u>64,613,267,850.63</u>	
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	<u>539,874,826.37</u>	
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds	<u>55,925,533,652.82</u>	
	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	<u>(11,922,191.06)</u>	
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>-</u>
	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		<u>-</u>
	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		<u>-</u>
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>1,422,135,514.59</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	<b>TOTAL INVESTMENTS</b>		<u><u>146,913,750,867.91</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 under Segregated Fund Assets in the I. Financial Condition

**III. OPERATING RESULTS**

Premium Income ( net of reinsurance )		<u>10,252,373,017.66</u>	A
Increase /(Decrease) in Reserves		<u>(152,324,378.38)</u>	B
Commissions Earned		_____	C
Income from Variable Life		_____	D
Other Underwriting Income		_____	E
Total Underwriting Income (A - B + C + D + E)		<u>10,404,697,396.04</u>	F
Benefit Payments		<u>6,643,856,287.11</u>	G
Expenses from Variable Life		_____	H
Commission Expenses		<u>1,795,234,320.93</u>	I
Premium Tax		<u>97,377,640.06</u>	J
a) Traditional Life	<u>2,718,598.35</u>		
b) Variable Life	<u>94,659,041.71</u>		
c) Microinsurance	_____		
d) Migrant Workers Compulsory Insurance	_____		
Documentary Stamp Tax		<u>8,495,310.00</u>	K
a) Traditional Life	<u>248,520.00</u>		
b) Variable Life	<u>8,246,790.00</u>		
c) Microinsurance	_____		
d) Migrant Workers Compulsory Insurance	_____		
Other Underwriting expenses		<u>205,962,907.92</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>8,750,926,466.02</u>	M
Net Underwriting Gain/ Loss ( F - M)		<u>1,653,770,930.02</u>	N
Gross Investment Income		<u>153,245,637.82</u>	O
a) Dividends Earned	_____		
b) Real Estate Income Eraned	_____		
c) Interest Income Earned	<u>147,470,064.71</u>		
d) Other Income	<u>5,775,573.11</u>		
Investment Expenses		<u>91,345,205.61</u>	P
Final Tax		<u>20,603,391.12</u>	Q
Net Investment Income (O -P - Q)		<u>41,297,041.09</u>	R
Other Income / (Expense)		<u>562,049,128.04</u>	S
Capital Gain/ ( Loss)		<u>(497,383,894.21)</u>	T
General & Administrative Expenses		<u>1,156,873,056.80</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>602,860,148.14</u>	V
Income Tax		<u>278,476,773.32</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>324,383,374.82</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 **March 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)
<b>NEW BUSINESS</b>								
<b>FIRST YEAR ( Other than Single)</b>								
1. First year premiums and considerations direct business	2,232,841,283	2,156,678,095	11,563,719	49,608,984	13,432,725	1,557,759	134,775	
2. First year reinsurance premiums assumed	-							
3. First year reinsurance premiums ceded	35,601,719	1,541,747	197,442	33,862,530	-	-	-	
4. First year premiums and considerations - ( line1+ line2 - line3 )	2,197,239,563	2,155,136,347	11,366,278	15,746,454	13,432,725	1,557,759	134,775	-
<b>SINGLE</b>								
5. Single premiums and considerations direct business	1,117,576,261	1,117,576,261	-					
6. Single reinsurance premiums assumed	-							
7. Single reinsurance premiums ceded	11,095,119	11,095,119	-					
8. Single premiums and considerations - ( line5 + line6 -line7 )	1,106,481,141	1,106,481,141	-	-	-	-	-	-
<b>RENEWAL</b>								
9. Renewal premiums and considerations direct business	6,994,794,977	6,956,720,930	38,069,885	-	-	4,162	-	
10. Renewal reinsurance premiums assumed	-							
11. Renewal reinsurance premiums ceded	46,142,663	43,124,074	3,018,590	-	-	-		
12. Renewal premiums and considerations - ( line9 + line10 - line11 )	6,948,652,313	6,913,596,856	35,051,295	-	-	4,162	-	-
<b>TOTAL</b>								
13. Total premiums and considerations direct business - (line1+line5+line9)	10,345,212,520	10,230,975,285	49,633,604	49,608,984	13,432,725	1,561,921	134,775	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	92,839,502	55,760,941	3,216,031	33,862,530	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	10,252,373,018	10,175,214,344	46,417,573	15,746,454	13,432,725	1,561,921	134,775	-

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 March 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	71,584	3,978	69,303	94,361,697,642	49	45	36,642,433	3	3	1,550,000	2,346	2,269	1,992,185,429	2,398	2,317	2,030,377,862	-	-	-	-
a. Issued	67,873	3,920	65,846	88,360,648,927	2	2	3,500,000	-	-	-	2,216	2,143	1,786,003,526	2,218	2,145	1,789,503,526	-	-	-	-
b. Revived	3,711	-	3,399	5,127,903,500	47	43	37,650,000	3	3	1,550,000	130	126	208,382,572	180	171	247,582,572	-	-	-	-
c. Increased	-	58	58	873,145,216	-	-	(4,507,567)	-	-	-	-	-	(2,200,668)	-	-	(6,708,235)	-	-	-	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	42,803	7,385	47,238	32,676,830,996	416	378	424,791,157	166	160	102,750,649	933	902	487,430,604	1,515	1,441	1,014,972,410	-	-	-	-
4. In force as of end of the Quarter	930,824	104,028	931,937	1,202,817,952,867	16,867	15,312	14,089,191,674	883	798	576,585,006	11,796	11,514	14,940,811,284	29,546	27,624	29,606,587,964	-	-	-	-

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	29	2,370	2,370	4,147,937,108	29	2,370	2,370	4,147,937,108	48,170	44,120	85,866,988,172	17,609	15,912	1,938,130,500	10	1,608	1,608	193,900,000	17,619
a. Issued	29	2,370	2,370	3,988,945,821	29	2,370	2,370	3,988,945,821	45,090	41,299	80,451,050,580	17,203	15,545	1,763,155,000	10	1,550	1,550	185,950,000	17,213
b. Revived	-	-	-	-	-	-	-	-	3,080	2,821	4,818,380,428	406	367	59,620,500	-	-	-	-	406
c. Increased	-	-	-	158,991,287	-	-	-	158,991,287	-	-	597,557,164	-	-	115,355,000	-	58	58	7,950,000	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	61	890	2,007	109,088,958	61	890	2,007	109,088,958	20,833	19,081	29,021,735,995	16,814	15,194	2,057,341,500	163	6,495	6,495	286,415,221	16,977
4. In force as of end of the Quarter	139	87,076	87,076	27,324,705,488	139	87,076	87,076	27,324,705,488	796,813	701,552	1,129,365,182,382	88,123	84,566	13,195,665,813	145	16,952	16,952	2,210,960,000	88,268

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	1,608	17,520	2,132,030,500	3,368	2,977	184,364,000	-	-	-	-	3,368	-	2,977	184,364,000	194	-	194	19,400,000	-	-	-	-
a. Issued	1,550	17,095	1,949,105,000	3,323	2,937	182,044,000	-	-	-	-	3,323	-	2,937	182,044,000	187	-	187	18,950,000				
b. Revived	-	367	59,620,500	45	40	2,320,000	-	-	-	-	45	-	40	2,320,000	7	-	7	450,000				
c. Increased	58	58	123,305,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
3. Insurance Terminated	6,495	21,689	2,343,756,721	3,417	3,020	187,276,911	-	-	-	-	3,417	-	3,020	187,276,911	64	-	64	3,750,000				
4. In force as of end of the Quarter	16,952	101,518	15,406,625,813	16,058	14,167	1,114,851,220	-	-	-	-	16,058	-	14,167	1,114,851,220	1,638	-	1,638	141,900,000	-	-	-	-

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)