



04/20/2023

HON. REYNALDO A. REGALADO

Insurance Commission
1071 United Nations Avenue,
Ermita, Manila

Dear Commissioner Regalado:

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 2023 through the IC QRSFS System:

File Description	File Name	Hash Key
PRU_LIFE_QRSFS_Q12023	PRU_LIFE_QRSFS_Q12023.xlsx	a968b907823023b6f6eb5 74d3ae0c9817887175c8f 9262b7d195454a6cf9130 2

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, 2023

Pru Life Insurance Corporation of U.K.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>133,871,777,963.27</u>
Cash	3,159,781,881.09	
Invested Assets	14,325,570,523.77	
Premiums Due and Uncollected	7,988,959.03	
Reinsurance Accounts Receivable	84,264,923.32	
Segregated Fund Assets	113,692,111,483.66	
Cash	589,210,032.40	
Invested Assets	152,141,339,849.07	
Others	(39,038,438,397.82)	
Other Assets	2,602,060,192.40	
Total Liabilities		<u>129,348,203,635.85</u>
Aggregate Reserves	4,100,479,186.78	
Policy & Contract Claims	1,533,476,000.87	
Premium Deposits Fund	13,407,708.19	
Reinsurance Accounts Payable	246,963,198.29	
Segregated Fund Liabilities	113,692,111,483.66	
Taxes Payable	1,041,717,912.40	
Other Liabilities	8,720,048,145.66	
Total Networkth		<u>4,523,574,327.42</u>
Capital Stock	500,000,000.00	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus	50,385,717.09	
Contingency Surplus/Home Office/Inward Remittances		
Capital Paid in Excess of Par Value	462,000,000.00	
Retained Earnings/Home Office Account	3,499,031,241.73	
Reserve Accounts	(30,187,406.40)	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	42,344,775.00	
Treasury Stocks		
Seed Capital on Variable Life	-	

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. Networkth

- 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>10,958,341,382.10</u>
	a) Securities Held for Trading	<u>10,958,341,382.10</u>	
	a.1. Trading Debt Securities - Government	<u>10,428,482,240.31</u>	
	a.2. Trading Debt Securities - Private	<u>151,258,364.16</u>	
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	<u>378,600,777.63</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>356,957,322.38</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	<u>296,092,679.34</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>60,864,643.04</u>	
4	Available-for-Sale (AFS) Financial Assets, net		<u>45,607,540.09</u>
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities	<u>28,859,920.00</u>	
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	<u>16,747,620.09</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>2,724,924,314.94</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>14,325,570,523.77</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>148,604,198,123.72</u>
	a) Securities Held for Trading	<u>148,604,226,673.58</u>	
	a.1. Trading Debt Securities - Government	<u>21,364,993,062.28</u>	
	a.2. Trading Debt Securities - Private	<u>246,869,200.00</u>	
	a.3. Trading Equity Securities	<u>67,844,682,775.15</u>	
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds	<u>1,104,048,824.18</u>	
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds	<u>58,043,632,811.97</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>(28,549.86)</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		<u>-</u>
7	Time Deposits / Fixed Deposits		<u>3,537,141,725.35</u>
8	Non-current Assets Held for Sale		<u>-</u>
9	Security Fund Contribution		<u>-</u>
10	Derivative Assets Held for Hedging		<u>-</u>
	TOTAL INVESTMENTS		<u>152,141,339,849.07</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 under Segregated Fund Assets in the I. Financial Condition

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>11,875,329,554.28</u>	A
Increase /(Decrease) in Reserves		<u>(57,441,366.75)</u>	B
Commissions Earned		_____	C
Income from Variable Life		_____	D
Other Underwriting Income		_____	E
Total Underwriting Income (A - B + C + D + E)		<u>11,932,770,921.03</u>	F
Benefit Payments		<u>7,663,314,152.02</u>	G
Expenses from Variable Life		_____	H
Commission Expenses		<u>2,072,983,301.79</u>	I
Premium Tax		<u>110,363,149.52</u>	J
a) Traditional Life	<u>1,634,946.50</u>		
b) Variable Life	<u>108,728,203.02</u>		
c) Microinsurance	_____		
d) Migrant Workers Compulsory Insurance	_____		
Documentary Stamp Tax		<u>12,548,150.00</u>	K
a) Traditional Life	<u>2,125,710.00</u>		
b) Variable Life	<u>10,422,440.00</u>		
c) Microinsurance	_____		
d) Migrant Workers Compulsory Insurance	_____		
Other Underwriting expenses		<u>257,166,143.18</u>	L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>10,116,374,896.51</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>1,816,396,024.52</u>	N
Gross Investment Income		<u>212,003,439.18</u>	O
a) Dividends Earned	_____		
b) Real Estate Income Eraned	_____		
c) Interest Income Earned	<u>163,026,241.66</u>		
d) Other Income	<u>48,977,197.52</u>		
Investment Expenses		<u>88,041,697.66</u>	P
Final Tax		<u>27,565,128.64</u>	Q
Net Investment Income (O -P - Q)		<u>96,396,612.88</u>	R
Other Income / (Expense)		<u>590,178,797.06</u>	S
Capital Gain/ (Loss)		<u>416,932,016.62</u>	T
General & Administrative Expenses		<u>1,666,540,879.49</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>1,253,362,571.59</u>	V
Income Tax		<u>607,432,675.31</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>645,929,896.28</u>	X

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, 2023

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	2,634,489,039	2,562,478,368	32,831,380	23,588,173	11,786,384	3,804,734	48,675	
2. First year reinsurance premiums assumed	-							
3. First year reinsurance premiums ceded	2,757,991	1,737,607	197,769	822,615	-	-	-	
4. First year premiums and considerations - (line1+ line2 - line3)	2,631,731,049	2,560,740,761	32,633,611	22,765,558	11,786,384	3,804,734	48,675	-
SINGLE								
5. Single premiums and considerations direct business	1,276,574,418	1,276,574,418	-					
6. Single reinsurance premiums assumed	-							
7. Single reinsurance premiums ceded	17,119,686	17,119,686	-					
8. Single premiums and considerations - (line5 + line6 -line7)	1,259,454,732	1,259,454,732	-	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	8,032,911,768	7,996,933,623	37,789,712	14,829	-	(1,826,396)	(425,000)	
10. Renewal reinsurance premiums assumed	-							
11. Renewal reinsurance premiums ceded	48,767,994	45,744,886	3,017,275	5,834	-	-	-	
12. Renewal premiums and considerations - (line9 + line10 - line11)	7,984,143,773	7,951,188,737	34,772,437	8,995	-	(1,826,396)	(425,000)	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	11,943,975,225	11,835,986,409	70,621,092	23,603,001	11,786,384	1,978,339	(376,325)	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	68,645,671	64,602,179	3,215,044	828,449	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	11,875,329,554	11,771,384,230	67,406,049	22,774,553	11,786,384	1,978,339	(376,325)	-

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)

Version as of July 2020

As of the Quarter ending March 31, 2023

Pru Life Insurance Corporation of UK

Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *							
					Whole Life			Endowment			Ter	
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	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)
1. <i>Beginning Balance</i>	1,056,974	155,465	1,098,427	1,402,387,733,493	16,799	15,251	14,168,672,327	381	341	178,008,574	12,558	12,248
2. <i>New Business</i>	85,207	15,204	92,912	116,152,492,869	9	8	21,378,032	2	2	450,000	1,449	1,402
a. <i>Issued</i>	81,191	15,193	89,208	109,328,817,898	2	2	1,000,000	-	-	-	1,400	1,355
b. <i>Revived</i>	4,016	-	3,693	6,239,178,445	7	6	8,096,000	2	2	450,000	49	47
c. <i>Increased</i>	-	11	11	584,496,527	-	-	12,282,032	-	-	-	-	-
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	56,644	622	52,031	45,392,534,638	127	115	119,527,194	119	105	62,015,878	1,747	1,691
4. <i>In force as of end of the Quarter</i>	1,085,537	170,047	1,139,309	1,473,147,691,725	16,681	15,144	14,070,523,164	264	238	116,442,696	12,260	11,959

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	Group & Industrial *												
	Sub - Total				Permanent				Term				
	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)	No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No of Policies (26)
1. Beginning Balance	14,048,313,604	29,738	27,840	28,394,994,505	-	-	-	-	193	135,403	135,403	29,170,988,561	193
2. New Business	1,213,955,054	1,460	1,412	1,235,783,086	-	-	-	-	12	12,161	12,161	800,152,939	12
a. Issued	1,115,889,929	1,402	1,357	1,116,889,929	-	-	-	-	12	12,161	12,161	794,283,529	12
b. Revived	101,288,458	58	56	109,834,458	-	-	-	-	-	-	-	-	-
c. Increased	(3,223,333)	-	-	9,058,699	-	-	-	-	-	-	-	5,869,410	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	1,471,522,433	1,993	1,911	1,653,065,506	-	-	-	-	18	22	22	(32,057,374)	18
4. In force as of end of the Quarter	13,790,746,225	29,205	27,341	27,977,712,085	-	-	-	-	187	147,542	147,542	30,003,198,874	187

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	LIFE INSURANCE											
	Sub - Total			VARIABLE LIFE			Individual			A C C I D I		
	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)
1. Beginning Balance	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. New Business	12,161	12,161	800,152,939	60,517	55,795	111,596,507,245	19,479	17,084	1,928,544,000	13	3,043	3,043
a. Issued	12,161	12,161	794,283,529	56,860	52,423	105,094,488,840	19,225	16,861	1,740,240,000	13	3,032	3,032
b. Revived	-	-	-	3,657	3,372	6,068,246,987	254	223	54,357,000	-	-	-
c. Increased	-	-	5,869,410	-	-	433,771,418	-	-	133,947,000	-	11	11
d. Others	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	22	22	(32,057,374)	25,280	23,308	40,541,514,216	17,941	15,735	2,181,193,500	13	600	600
4. In force as of end of the Quarter	147,542	147,542	30,003,198,874	929,045	823,375	1,397,404,493,496	103,534	97,408	12,829,782,063	142	22,505	22,505

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	B E N E F I T							
	Sub-Total				Individual			
	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)
1. Beginning Balance	2,783,935,000	102,138	20,062	116,121	15,866,366,563	31,097	28,175	2,605,883,397
2. New Business	332,575,000	19,492	3,043	20,127	2,261,119,000	3,726	3,417	258,930,600
a. Issued	330,725,000	19,238	3,032	19,893	2,070,965,000	3,679	3,374	252,190,600
b. Revived	-	254	-	223	54,357,000	47	43	6,740,000
c. Increased	1,850,000	-	11	11	135,797,000	-	-	-
d. Others	-	-	-	-	-	-	-	-
3. Insurance Terminated	63,050,000	17,954	600	16,335	2,244,243,500	11,399	10,454	985,768,790
4. In force as of end of the Quarter	3,053,460,000	103,676	22,505	119,913	15,883,242,063	23,424	21,138	1,879,045,207

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

IV. BUSINESS DONE

(1)	HEALTH								MICROINSURANCE**				MIGRANT WORKERS INSURANCE		
	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)
	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	-	-	-	-	31,097	-	28,175	2,605,883,397	2,602	-	2,602	233,300,000	-	-	-
2. New Business	-	-	-	-	3,726	-	3,417	258,930,600	157	-	157	14,350,000	-	-	-
a. Issued	-	-	-	-	3,679	-	3,374	252,190,600	155	-	155	14,250,000	-	-	-
b. Revived	-	-	-	-	47	-	43	6,740,000	2	-	2	100,000	-	-	-
c. Increased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	-	-	-	-	11,399	-	10,454	985,768,790	1,385	-	1,385	111,450,000	-	-	-
4. In force as of end of the Quarter	-	-	-	-	23,424	-	21,138	1,879,045,207	1,374	-	1,374	136,200,000	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated Ordinary, Group & Industrial and Accident & Health

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

(Signature over printed name of Responsible Officer)

IV. BUSINESS DONE

	ANCE**
(1)	Sum Assured (62)
1. <i>Beginning Balance</i>	-
2. <i>New Business</i>	-
a. <i>Issued</i>	-
b. <i>Revived</i>	-
c. <i>Increased</i>	-
d. <i>Others</i>	-
3. <i>Insurance Terminated</i>	-
4. <i>In force as of end of the Quarter</i>	-

Note: | to

* Inclusive of Microinsurance and Migrant Workers insurance businesses