

April 24, 2018

**HON. DENNIS B. FUNA**  
Insurance Commissioner  
Insurance Commission  
1071 United Nations Avenue, Manila



Dear Hon. Commissioner Funa:

We are furnishing your office with the original newspaper clipping with corresponding affidavit of the publication of the Approved Synopsis of the Annual Statements for the year ended December 31, 2016 of the **Manufacturers Life Insurance Co., (Phil.) Inc.**, in compliance with Section 231 of the Amended Insurance Code of the Philippines (R.A. 10607).

The approved synopsis was published in newspaper on Monday, April 16, 2018: The Philippines Star

We hope you find everything in order.

Sincerely,



**EDWIN MAGPANTAY**  
Vice President & Controller

# Business

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MONDAY | APRIL 16, 2018 | [business@philstarmedia.com](mailto:business@philstarmedia.com)/[business19862000@yahoo.com](mailto:business19862000@yahoo.com)

THE MANUFACTURERS LIFE INSURANCE COMPANY (PHILIPPINES), INC.  
SYNOPSIS OF THE ANNUAL STATEMENT  
AS OF DECEMBER 31, 2016

**ADMITTED ASSETS**

Bonds	-P-	40,243,626,716.00
Stocks		3,002,365,658.65
Mortgage Loans		386,444.23
Policy Loans		3,572,808,987.00
Guaranteed Loans		200,000,000.00
Other Loans		186,523,682.00
Security Fund		324,228.00
Other Investments		40,040,000.00
Cash on Hand and in Banks		1,006,340,466.68
Electronic Data Processing Equipment		24,594,963.00
Amount Due from Ceding Companies		864,202,478.00
Amount Recoverable from Accepting Companies		446,590,578.00
Net Life Insurance Premiums and Annuity Consideration Due & Uncollected		174,791,447.00
Accident and Health Premiums Due & Uncollected		1,737,244.00
Accrued Investment Income		478,982,701.00
Investment for Variable Contract		33,493,072,282.00
<b>TOTAL ADMITTED ASSETS</b>	<b>-P-</b>	<b>83,766,387,858.57</b>

**LIABILITIES**

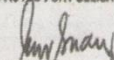
Aggregate Reserve for Life Policies and Contracts	-P-	27,655,379,452.00
Aggregate Reserve for Accident and Health Policies		719,289,342.00
Policy and Contract Claims		782,823,815.00
Policyholders' Dividend Accumulations		4,088,759,774.00
Policyholders' Dividends & Experience Refunds Payable in Following Calendar Year		588,149,707.00
Payable in following calendar year		44,989,737.00
Liability for Premium Deposit Funds		23,277,316.00
Other Policy & Contract Liabilities		831,557,631.28
Amount Due to Ceding Companies		235,944,923.00
Amount Payable to Ceding Companies		167,128,392.00
Commission Payable		117,605,886.00
Accrued Expenses		517,399,896.00
Taxes Payable		147,714,967.90
Other Payable		55,798,114.00
Accounts/Notes Payable		192,082,890.00
Amount withheld or retained by company as agent		48,873,654.00
Variable Life Liabilities		33,538,278,417.00
Other Liabilities		98,628,834.09
<b>TOTAL LIABILITIES</b>	<b>-P-</b>	<b>69,821,630,520.27</b>

**NETWORTH**

Capital Stock Paid-up	-P-	930,000,000.00
Capital Paid in Excess of Par Value		50,695,817.00
Seed Capital on Variable Contracts		52,676,120.00
Special Surplus Funds:		
Fluctuation Reserve - Stocks		2,506,120,184.88
Fluctuation Reserve - Foreign Exchange		73,240,489.00
Fluctuation Reserves - Variable life		17,442,984.00
Retained Earnings		10,314,441,783.84
<b>TOTAL NETWORTH</b>		<b>13,944,757,338.30</b>
<b>TOTAL LIABILITIES AND NETWORTH</b>	<b>-P-</b>	<b>83,766,387,858.57</b>

(This synopsis, prepared from the 2016 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (R.A. 10807))

APPROVED FOR PUBLICATION

  
Katerina V. Suarez  
SVP & CFO