



PGA Sampo Insurance Corporation

A joint venture between: Prudential Guarantee and Assurance Inc. and Sampo Japan Nipponkoa Insurance Inc.

SYNOPSIS OF THE ANNUAL STATEMENT As of 31 December 2016

ADMITTED ASSETS

Bonds	-P-	127,444,262.93
Treasury Bills		30,300,000.00
Security fund		27,166.00
Other investments		4,900,000.00
Cash on hand and in banks		667,378,960.74
Premiums receivable		178,734,784.96
Premiums Due from Ceding Companies		243,442,875.29
Reinsurance Recoverable on Losses		346,589,650.45
Accrued investment income		1,838,353.93
Electronic Data Processing Equipment		2,185,940.18
Other assets		713,094,802.15
TOTAL ADMITTED ASSETS	-P-	2,315,936,796.63

LIABILITIES

Losses and claims payable	-P-	375,260,628.82
Loss Adjustment Expense		923,001.77
Reserve for unearned premiums		727,229,393.55
Premiums due to reinsurers		464,699,451.79
Commissions Payable		22,921,300.48
Accounts Payable		38,811,213.79
Accrued expenses		6,040,825.08
Unearned Bond Discount		215,633.42
Taxes payable		30,385,299.44
Catastrophe loss reserve		5,045,151.81
Other liabilities		88,444,919.69
TOTAL LIABILITIES	-P-	1,759,976,819.64

STOCKHOLDERS' EQUITY

Capital stock paid-up	-P-	300,000,000.00
Contributed Surplus		4,666,000.00
Deposit for Future Subscription		350,000,000.00
Retained Earnings		(98,706,023.01)
TOTAL STOCKHOLDERS' EQUITY		555,959,976.99
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	-P-	2,315,936,796.63

This synopsis prepared from 2016 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code

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P.S. February 21, 2018

Commission team to save Boracay

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THE PHILIPPINE STAR

WITH SHALL PREVAIL

DOTr: 15 MRT trains running after Holy Week

By MARVIN SY

The Department of Transportation (DOTr) has given assurance that as many as 15 trains will be running on the Metro Rail Transit 3 (MRT-3) line by April once the scheduled overhaul of the system is completed during the Holy Week break.

Secretary Timothy James Batan told the Senate committee on public services during its hearing on the MRT-3 yesterday that there are currently only seven trains running daily.

With the spare parts for the trains already with the DOTr,

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3, which only had six trains during morning rush e conducts a hearing on the problems plaguing

MICHAEL VARCAS, GERMERY PINTOLO

Transportation Undersecretary

