

MAA General Assurance Philippines, Inc.
SYNOPSIS OF ANNUAL STATEMENT
31 December 2021

ADMITTED ASSETS

Cash and Cash Items	P 511,993,988.55
Premiums Receivable	483,411,472.10
Due From Ceding Companies	4,113,135.87
Loss Reserve Withheld by Ceding Companies	7,871,006.37
Amounts Recoverable from Reinsurers	874,146,119.62
Financial Assets at Fair Value Through Profit or Loss	676,505,506.30
Held-to-Maturity (HTM) Investments	1,445,828,320.58
Available-For-Sale (AFS) Financial Assets	875,737,853.22
Investments Income Due and Accrued	18,156,529.16
Property and Equipment	7,641,361.03
Investment Property	60,000,000.00
Right of Use Asset	11,709,647.13
Security Fund Contribution	70,715.00
Deferred Acquisition Costs	235,224,790.35
Deferred Reinsurance Premiums	214,599,020.33
Other Assets	18,511,318.54
TOTAL ASSETS	P 5,445,520,784.15

LIABILITIES

Claims Liabilities	P 1,718,910,367.79
Premium Liabilities	901,695,830.18
Due To Reinsurers	263,836,063.76
Commissions Payable	178,115,039.29
Deferred Reinsurance Commissions	27,285,043.61
Taxes Payable	106,290,923.56
Accounts Payable	163,743,693.53
Lease Liability	11,764,994.59
Pension Obligation	1,748,344.00
Provisions	5,310,326.50
Accrued Expenses	113,236,341.88
Other Liabilities	207,982.56
TOTAL LIABILITIES	P 3,492,144,951.25

NET WORTH

Capital Stock	P 682,123,000.00
Contributed Surplus	643,833.00
Contingency Surplus	737.94
Reserve for AFS Securities	(11,070,330.24)
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation)	(14,017,662.25)
Retained Earnings	1,295,696,254.45
TOTAL NET WORTH	P 1,953,375,832.90
TOTAL LIABILITIES AND NET WORTH	P 5,445,520,784.15

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 301%

This synopsis, prepared from the 2021 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).