

BETHEL GENERAL INSURANCE AND SURETY CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2020

ADMITTED ASSETS

Cash & Cash Items	P	134,627,763.58
Premiums Receivable		162,071,367.89
Due from Ceding Companies		3,924,020.36
Funds Held by Ceding Companies, net		2,070,490.87
Amounts Recoverable from Reinsurers		2,448,827.27
Held-to-Maturity (HTM) Investments		237,307,793.55
Loans and Receivables		238,835,583.91
Available-for-Sale (AFS) Financial Assets		299,073.69
Investments Income Due and Accrued		123,443.29
Property and Equipment		254,431,631.31
Investment Property		90,147,500.00
Subscription Receivable		104,811,800.00
Security Fund Contribution		41,730.00
Deferred Acquisition Costs		40,525,336.85
Deferred Reinsurance Premiums		3,849,580.31
TOTAL ADMITTED ASSETS	P	<u><u>1,275,515,942.88</u></u>

LIABILITIES

Claims Liabilities	P	12,112,759.16
Premium Liabilities		137,050,667.35
Due to Reinsurers		16,215,658.42
Funds Held for Reinsurers		2,281,576.92
Deferred Reinsurance Commissions		1,156,044.18
Taxes Payable		30,784,040.99
Accounts Payable		4,187,499.88
Pension Obligation		3,377,998.17
Accrued Expenses		226,622.16
Other Liabilities		2,131,548.96
TOTAL LIABILITIES	P	<u><u>209,524,416.19</u></u>

NET WORTH

Capital Stock	P	410,188,200.00
Capital Stock Subscribed		104,811,800.00
Contributed Surplus		520,840,776.00
Reserve for Appraisal Increment - Property & Equipment		101,309,914.98
Retained Earnings		(71,159,164.29)
TOTAL NET WORTH	P	<u><u>1,065,991,526.69</u></u>
TOTAL LIABILITIES AND NET WORTH	P	<u><u>1,275,515,942.88</u></u>

ADDITIONAL INFORMATION

<i>Capital Adequacy Ratio, as prescribed under existing regulations</i>		<u>912.22%</u>
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This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).