

BETHEL GENERAL INSURANCE AND SURETY CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2021

ADMITTED ASSETS

Cash & Cash Items	P	170,139,033.39
Premiums Receivable		193,224,145.44
Due from Ceding Companies		5,169,634.98
Funds Held by Ceding Companies, net		2,089,494.12
Amounts Recoverable from Reinsurers		2,398,380.74
Held-to-Maturity (HTM) Investments		337,450,700.96
Loans and Receivables		71,559,167.88
Available-for-Sale (AFS) Financial Assets		5,875,068.39
Investments Income Due and Accrued		652,749.45
Property and Equipment		216,303,113.88
Investment Property		703,744,800.00
Security Fund Contribution		41,730.00
Deferred Acquisition Costs		50,662,116.03
Deferred Reinsurance Premiums		13,866,617.40
TOTAL ADMITTED ASSETS	P	<u>1,773,176,752.67</u>

LIABILITIES

Claims Liabilities	P	38,229,162.01
Premium Liabilities		147,576,340.12
Due to Reinsurers		17,692,607.51
Funds Held for Reinsurers		5,099,788.43
Deferred Reinsurance Commissions		3,486,293.17
Commission Payable		3,020,210.07
Taxes Payable		51,475,635.53
Accounts Payable		4,034,246.54
Pension Obligation		4,476,257.38
Accrued Expenses		228,571.43
Other Liabilities		1,987,195.13
TOTAL LIABILITIES	P	<u>277,306,307.32</u>

NET WORTH

Capital Stock	P	511,925,000.00
Contributed Surplus		520,840,776.00
Reserve for Appraisal Increment - Property & Equipment		119,186,501.24
Retained Earnings		343,918,168.11
TOTAL NET WORTH	P	<u>1,495,870,445.35</u>
TOTAL LIABILITIES AND NET WORTH	P	<u>1,773,176,752.67</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 623.35%

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).