

BETHEL GENERAL INSURANCE & SURETY CORPORATION**SYNOPSIS OF THE ANNUAL STATEMENT**

As of 31 December 2018

ADMITTED ASSETS

Cash and Cash Items	-P-	77,152,612.66
Premiums Receivable		38,944,149.74
Due From Ceding Companies		3,127,585.29
Amounts Recoverable from Reinsurers		1,197,536.20
Held-to-Maturity (HTM) Investments		140,316,327.62
Loans And Receivables		205,920,558.64
Available-for-Sale (AFS) Financial Assets		313,719.67
Investments Income Due and Accrued		1,199,955.67
Property and Equipment		121,565,321.89
Investment Property		-
Non-Current Assets Held For Sale		170,410,832.02
Subscription Receivable		8,400,000.00
Security Fund Contribution		41,730.00
Deferred Acquisition Costs		32,992,141.88
Deferred Reinsurance Premiums		3,299,644.84
TOTAL ADMITTED ASSETS	-P-	<u>804,882,116.12</u>

LIABILITIES

Claims Liabilities	-P-	11,337,514.49
Premium Liabilities		75,848,864.00
Due to Reinsurers		8,118,301.22
Accrued Expenses		-
Taxes Payable		8,841,374.80
Accounts Payable		12,868,512.29
Notes Payable		1,646,361.68
Other Liabilities		5,658,440.18
TOTAL LIABILITIES	-P-	<u>124,319,368.66</u>

NET WORTH

Capital Stock	-P-	291,600,000.00
Capital Stock Subscribed		8,400,000.00
Contingency Surplus		520,840,776.00
Reserve Accounts:		-
Reserve For Appraisal Increment - Property And Equipment		55,658,992.75
Retained Earnings		(195,937,021.29)
TOTAL NET WORTH	-P-	<u>680,562,747.46</u>
TOTAL LIABILITIES AND NET WORTH	-P-	<u>804,882,116.12</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u>739.00%</u>
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This synopsis, prepared from the 2018 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).