

BETHEL GENERAL INSURANCE & SURETY CORP.
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2019

ADMITTED ASSETS

Cash & Cash Items	₱ 61,407,289.57
Premiums Receivable	96,987,754.61
Due from Ceding Companies	3,794,362.84
Funds Held by Ceding Companies	62,096.79
Amounts Recoverable from Reinsurers	2,214,423.05
Held-to-Maturity (HTM) Investments	227,949,753.30
Loans and Receivables	257,490,536.19
Available-for-Sale (AFS) Financial Assets	107,590.74
Investments Income Due and Accrued	588,046.07
Property and Equipment	257,716,647.93
Investment Property	85,009,500.00
Subscription Receivable	161,250,000.00
Security Fund Contribution	41,730.00
Deferred Acquisition Costs	40,001,073.40
Deferred Reinsurance Premiums	9,739,574.88
TOTAL ASSETS	₱ 1,204,360,379.37

LIABILITIES

Claims Liabilities	₱ 13,011,543.97
Premium Liabilities	125,547,856.00
Due to Reinsurers	9,520,568.19
Funds Held for Reinsurers	3,316,475.95
Deferred Reinsurance Commissions	2,217,080.71
Taxes Payable	16,633,406.54
Accounts Payable	3,979,662.84
Notes Payable	860,986.44
Pension Obligation	2,445,440.00
Accrued Expenses	409,770.45
Other Liabilities	2,745,854.82
TOTAL LIABILITIES	₱ 180,688,645.91

NET WORTH

Capital Stock	₱ 353,750,000.00
Capital Stock Subscribed	161,250,000.00
Contributed Surplus	520,840,776.00
Reserve for Appraisal Increment - Property & Equipment	39,119,216.33
Retained Earnings	(51,288,258.87)
TOTAL NET WORTH	₱ 1,023,671,733.46
TOTAL LIABILITIES AND NET WORTH	₱ 1,204,360,379.37

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 821.16%

This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).