

**Insurance/Reinsurance Brokers
Statement of Business Operations
For the Year-Ended December 2021**

Name of Broker : **BDO INSURANCE BROKERS, INC.**
 Address : **43RD TO 45TH FLOORS BDO CORPORATE CENTER ORTIGAS, NO. 12 ADB AVENUE, ORTIGAS CENTER, MANDALUYONG CITY**
 Telephone Nos: **7026000**
 Email Address/es:
 Website:

Certificate of Authority No.: **IB-13-2022-R**
 Date Issued : **1-Jan-22**
 Surety Bond : **3,000,000.00**
 EO Bond :
 a) Professional Liability
 b) Professional Indemnity

LINES OF BUSINESS	PREMIUMS				REMITTANCES				COMMISSIONS			
	Collected During the Year	Receivables at the end of the Year	Receivables at the Beginning of the Year	Produced for the Year	Premiums Remitted During the Year	Premiums Payable the end of the Year	Premiums Payable the Beginning of the Year	Premiums Remittances for the Year	Received During the Year	Receivables at the end of the Year	Receivables at the Beginning of the Year	Earned for the Year
	(1)	(2)	(3)	(1+2-3)	(1)	(2)	(3)	(1+2-3)	(1)	(2)	(3)	(1+2-3)
1. Life	108,586,713	7,413,701	11,363,437	104,636,976	76,359,704	5,287,672	10,540,084	71,107,292	32,227,008	2,126,029	823,354	33,529,684
2. Fire	3,530,867,883	462,099,440	1,119,704,838	2,873,262,484	3,040,289,256	436,469,242	1,119,520,304	2,357,238,166	490,578,624	25,630,198	184,534	516,024,288
3. Marine Cargo	141,125,967	20,547,605	26,295,553	135,378,019	104,983,210	17,136,125	26,130,588	95,988,746	36,142,756	3,411,480	164,965	39,389,273
4. Marine Hull	368,128,303	59,628,068	102,926,530	324,829,841	362,222,051	52,001,616	102,484,010	311,739,657	5,806,252	7,626,452	442,520	13,090,184
5. Aviation	133,463,758	79,949,091	61,555,978	151,856,871	125,443,111	77,283,678	61,555,878	141,170,810	8,020,847	2,665,413	-	10,686,060
6. Motor Car	2,564,122,749	158,860,140	229,264,511	2,483,718,378	1,994,870,290	146,659,084	228,252,006	1,912,277,368	569,252,459	12,201,055	12,505	581,441,010
7. Health	116,516,879	6,274,074	49,580,544	73,210,409	89,565,004	4,010,845	48,980,063	44,595,766	26,861,874	2,263,229	600,480	28,614,623
8. Accident	102,800,880	14,323,085	27,164,457	89,959,508	72,147,096	8,969,498	26,292,824	54,823,768	30,653,783	5,353,589	871,633	35,135,740
9. Engineering	705,774,993	239,265,433	67,841,097	877,199,330	635,717,956	225,846,750	67,840,148	793,724,558	70,057,037	13,418,683	949	83,474,771
10. Insurance for Migrant Workers	-	-	-	-	-	-	-	-	-	-	-	-
11. Micro-Insurance	-	-	-	-	-	-	-	-	-	-	-	-
12. Bonds *	265,665,588	54,193,578	43,866,152	276,013,014	195,904,557	41,897,511	41,523,032	196,279,035	69,781,031	12,296,068	2,343,120	79,733,979
13. General Liability	162,989,372	19,200,029	28,119,854	154,069,547	143,961,086	16,915,635	28,071,127	132,805,594	19,028,287	2,284,395	48,727	21,263,954
14. Prof. Indemnity	100,808,121	96,559,762	96,542,058	100,825,825	99,179,797	95,638,940	96,542,058	98,278,679	1,628,325	920,821	-	2,549,146
15. Crime Insurance	-	-	-	-	-	-	-	-	-	-	-	-
16. Special Risks	-	-	-	-	-	-	-	-	-	-	-	-
17. Miscellaneous **	294,737,010	89,473,107	146,118,426	238,091,691	246,229,235	81,788,292	144,971,028	183,048,499	48,507,774	7,694,815	1,147,398	55,045,182
Sub-total	8,595,608,215	1,307,787,113	2,010,343,436	7,893,051,892	7,186,872,354	1,209,804,886	2,003,703,252	6,393,073,988	1,408,735,861	97,882,227	6,640,184	1,489,977,804
1. IHO ***	533,126,406	394,527,537	48,813,167	878,840,776	482,228,412	356,885,865	48,594,741	790,519,557	50,897,994	37,641,652	218,426	88,321,219
TOTAL	9,128,734,621	1,702,314,650	2,059,156,603	8,771,892,668	7,669,100,767	1,566,790,771	2,052,297,993	7,183,693,545	1,459,633,855	135,523,879	6,858,610	1,586,299,123

Prepared by:


Ronald Atah E. de Leon
 Vice President and Comptroller

**Insurance/Reinsurance Brokers
Annual Report
For the Year-Ended December 2021**

Name of Broker : BDO INSURANCE BROKERS, INC.

FOR INSURANCE BROKERS

1	Premiums Produced during the Year	6,771,892,668
2	Commissions Earned	1,588,299,123
3	Fees for Services	47,288,904
4	Other Income	13,692,330
5	Total (Items 2,3,4)	1,849,280,257
6	Less : Total Expenses	610,795,226
7	Net Income	838,485,031
8	Less: Income Tax *	190,171,419
9	Net Income After Tax	648,313,612
10	Total Assets	1,582,210,116
11	Less : Total Liabilities	967,308,509
12	Total Networth	614,901,607
13	Paid-up Capital	10,000,000
14	No. of Officers	382
15	No. of Employees	524

Prepared by:


Rosalinda E. de Leon
Vice-President and Controller

FOR REINSURANCE BROKERS

1	R1 Premiums Produced during the Year	
2	Commissions Earned	
3	Fees for Services	
4	Other Income	
5	Total (Items 2,3,4)	
6	Less : Total Expenses	
7	Net Income	
8	Less: Income Tax	
9	Net Income After Tax	
10	Total Assets	
11	Less : Total Liabilities	
12	Total Networth	
13	Paid-up Capital	
14	No. of Officers	
15	No. of Employees	

Certified Correct by:


Jerald M. Sanchez
Partner, Punongbayan and Araullo

**Insurance/Reinsurance Brokers
Reconciliation of SBO and AFS Balances
For the Year-Ended December 2021**

Name of Broker :

BDO INSURANCE BROKERS, INC.

I. Premiums Receivable		
Balance, SBO		1,702,314,650
Add (Less) Reconciling Items:		
Premium 2307 paid but not yet remitted to insurers	12,128,664	<u>12,128,664</u>
Balance, Audited FS		<u>1,714,443,314</u>
II. Premiums Payable		
Balance, SBO		1,566,790,771
Add (Less) Reconciling Items:		
Unadjusted Premiums Payable	(1,591,051,082)	
Deferred Output Tax	(34,467,207)	
Reserve for Unearned Commission	(187,441,266)	
Commissions Receivable	135,523,879	
Premium 2307 paid but not yet remitted to insurers	12,128,664	<u>(1,665,307,012)</u>
Balance, Audited FS		<u>(98,516,241)</u>
III. Commissions Receivable		
Balance, SBO		135,523,879
Add (Less) Reconciling Items:		
		<u>0</u>
Balance, Audited FS		<u>135,523,879</u>
IV. Commissions Revenue		
Balance, SBO		1,588,299,123
Add (Less) Reconciling Items:		
		<u>0</u>
Balance, Audited FS		<u>1,588,299,123</u>

Prepared by:


Ronald Allan E. de Leon
Vice President and Comptroller

Certified Correct by:


Jerald M. Sanchez
Partner, Punongbayan and Araullo