BDO LIFE ASSURANCE COMPANY, INC
SYNOPSIS OF THE ANNUAL STATEMENT
AS OF DECEMBER 31, 2023

ADMITTED ASSETS

Cash on Hand	-P-	1,809,159.00
Cash in Banks		335,132,163.58
Time Deposits		255,031,451.50
Premiums Due and Uncollected		310,444,362.90
Amount Recoverable from Reinsurers, net		76,041,898.70
Held-to-Maturity (HTM) Investments		358,021,379.94
Loans and Receivables		5,307,183,025.22
Available-for-Sale Financial Assets		74,542,700,273.53
Investment Income Due and Accrued		863,405,387.75
Accounts Receivable		136,060,455.60
Segregated Fund Assets		29,281,784,738.52
Property and Equipment		575,572,497.02
Investment Property		4,381,362,157.13
Right-of-Use Asset		44,474,080.01
Security Fund Contribution		130,209.00
Pension Asset		7,941,003.50
TOTAL ADMITTED ASSETS	**-P-**	**116,477,094,242.90**

LIABILITIES

Aggregate Reserve for Life Policies	-P-	42,600,636,659.29
Aggregate Reserve for Accident and Health Policies		52,821,053.79
Policy and Contract Claims Payable		688,624,153.38
Due to Reinsurers		90,552,912.62
Life Insurance Deposit/Applicant's Deposit		120,852,634.41
Segregated Fund Liabilities		29,293,397,374.95
Premium Deposit Fund		3,819,236,006.92
Remittances Unapplied Deposit		75,540,111.20
Premium Received in Advance		179,490,200.85
Policyholders' Dividend Accumulations/Dividends Held on Deposit		1,991,286,089.29
Maturities and Surrenders Payables		2,488,923,226.96
Commission Payable		102,884.31
Taxes Payable		130,751,518.85
Accounts Payable		1,556,780,654.00
Notes Payable		13,131,329,375.00
Lease Liability		44,921,543.22
Deferred Tax Liability		623,879.01
Accrued Expense		30,343,077.42
TOTAL LIABILITIES	**-P-**	**96,296,213,355.47**

NETWORTH

Capital Stock		1,593,132,400.00
Contributed Surplus		50,000,000.00
Contingency Surplus		279,038,232.00
Capital Paid in Excess of Par		158,060,107.75
Retained Earnings		
Retained Earnings - Appropriated for Negative Reserves		1,048,593,404.34
Retained Earnings - Unappropriated		14,160,287,314.43
Retained Earnings - VUL Seed Capital		142,932,609.43
Retained Earnings - Transition Adjustments		2,206,781,833.35
Reserve Accounts		
Reserves for AFS Securities		(1,743,722,110.43)
Remeasurement on Life Insurance Reserves		2,374,629,470.71
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		(88,852,374.15)
TOTAL NETWORTH		**20,180,880,887.43**
TOTAL LIABILITIES AND NETWORTH	-P-	116,477,094,242.90

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	597%

This synopsis, prepared from the 2023 Annual Statement and approved by the Insurance Commissioner, is published pursuant to Section 231 of the Insurance Code as Amended (R.A. No. 10607)

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REV. 2