

Receiving Copy



May 23, 2018

**HON. DENNIS B. FUNA**  
Insurance Commissioner  
**Insurance Commission**  
1071 United Nations Avenue, Manila



Dear Commissioner Funa:

We are furnishing your office with the original newspaper clipping with corresponding affidavit of the publication of the Approved Synopsis of the Annual Statements for the year ended December 31, 2016 of the **Manulife Chinabank Life Assurance Corporation** (Formerly The Pramerica Life Insurance Company, Inc.), in compliance with Section 231 of the Insurance Code of the Philippines (R.A. 10607).

The approved synopsis was published in the newspaper on Saturday, May 5, 2018: The Philippine Star.

We hope you find everything in order.

Sincerely,

**EDWIN MAGPANTAY**  
Vice President & Controller

**Manulife China Bank Life Assurance Corporation (Formerly: The Pramerica Life Insurance Company, Inc.)**  
20<sup>th</sup> Floor LKG Tower 6801 Ayala Avenue, Makati City 1226 Philippines • Tel. No.: (632) 843-4091 / 884-7000 Fax No.: (632) 845-1296

A subsidiary of Manulife • An affiliate of China Banking Corporation

**MANULIFE CHINABANK LIFE ASSURANCE CORPORATION**  
**SYNOPSIS OF THE ANNUAL STATEMENT**  
As of December 31, 2016

<u>ADMITTED ASSETS</u>	2016
Bonds	-P- 1,815,414,757.00
Policy Loans	88,403,079.00
Security Fund	141,244.00
Cash on Hand and in Banks	611,405,155.28
Electronic Data Processing Equipments	6,842,805.00
Amount Recoverable from Accepting Companies	167,128,392.00
Net Life Insurance Premiums & Annuity Consideration Due & Uncollected	18,759,280.00
Accident & Health Premiums Due & Uncollected	189,134.00
Investment Income Due & Accrued	17,796,751.00
Variable Life Separate Account Assets	23,609,852,399.00
Other Assets	-
<b>TOTAL ADMITTED ASSETS</b>	<b>-P- 26,335,932,976.28</b>

<u>LIABILITIES</u>	
Aggregate Reserve for Life Policies & Contracts	-P- 221,149,368.00
Aggregate Reserve for Accident & Health Policies	13,144,824.00
Policy and Contract Claims	47,351,996.00
Policyholders' Dividend Accumulations	118,331,661.00
Policyholders' Dividends & Experience Refunds Due & Unpaid	2,359,748.00
Premiums & Annuity Considerations Received in Advance	3,216,749.00
Liability for Premium Deposit Funds	1,225,628.00
Separate Variable Account - Policyholders	23,560,581,883.62
Policy Related Suspense	223,553,094.00
Amount Due to Accepting Companies	894,202,478.46
Commissions Payable	28,343,925.00
Accrued Expenses	154,586,371.00
Taxes Payable	13,862,510.00
Accounts/ Notes Payable	413,855.00
Other Liabilities	408,398,957.12
<b>TOTAL LIABILITIES</b>	<b>-P- 25,890,723,048.20</b>

<u>STOCKHOLDERS' EQUITY</u>	
Capital Stock Paid-up	-P- 500,000,000.00
Seed Capital on Variable Contracts	47,752,585.00
Contributed Surplus	625,000,000.00
Unassigned Surplus	(427,543,656.92)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>645,209,928.08</b>

**TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY** -P- **26,335,932,976.28**

*(This synopsis, prepared from the 2016 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607)).*

APPROVED FOR PUBLICATION

  
**KATERINA V. SUAREZ**  
SVP & CFO

P.S. May 5, 2018