

**MILESTONE GUARANTY & ASSURANCE CORP.**  
**SYNOPSIS OF ANNUAL STATEMENT**  
**As of 31 December 2019**

**ADMITTED ASSETS**

Cash and Cash Items	P 376,146,121.28
Premiums Receivable	111,542,010.74
Due from Ceding Companies	26,315,130.77
Amounts Recoverable from Reinsurers	70,252,544.96
Held-to-Maturity (HTM) Investments	226,303,992.65
Loans and Receivables	17,144,876.60
Available-for-Sale (AFS) Financial Assets	86,335,793.45
Investments Income Due and Accrued	2,793,918.84
Property and Equipment	196,691,821.99
Investment Property	31,691,600.37
Subscription Receivable	202,719,900.00
Security Fund Contribution	48,439.00
Deferred Acquisition Costs	45,905,060.13
Deferred Reinsurance Premiums	10,987,380.70
<b>TOTAL ASSETS</b>	<b>P <u>1,404,878,591.48</u></b>

**LIABILITIES**

Claims Liabilities	P 64,370,599.97
Premium Liabilities	210,688,982.39
Due to Reinsurers	20,239,783.00
Funds Held for Reinsurers	2,020,519.50
Other RI Accounts Payable	6,445,680.59
Commissions Payable	37,306,441.53
Deferred Reinsurance Commissions	4,606,437.78
Taxes Payable	16,312,569.69
Accounts Payable	42,786,976.10
Accrued Expenses	1,017,849.29
Other Liabilities	1,523,402.52
<b>TOTAL LIABILITIES</b>	<b>P <u>407,319,242.36</u></b>

**NET WORTH**

Capital Stock	P 697,280,100.00
Capital Stock Subscribed	202,719,900.00
Contributed Surplus	68,811.51
Contingency Surplus	500,000.00
Reserve Accounts:	
Reserve for AFS Securities	329,272.37
Reserve for Appraisal Increment - Property & Equipment	98,455,730.00
Reserve for Appraisal Increment - Investment Property	1,391,159.64
Retained Earnings	(3,185,624.40)
<b>TOTAL NET WORTH</b>	<b>P <u>997,559,349.12</u></b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>P <u>1,404,878,591.48</u></b>

**ADDITIONAL INFORMATION**

*Capital Adequacy Ratio, as prescribed under existing regulations* 880.19%

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