

MILESTONE GUARANTY & ASSURANCE CORP.
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2020

ADMITTED ASSETS

Cash and Cash Items	P	487,478,144.94
Premiums Receivable		307,912,673.70
Due from Ceding Companies		27,531,615.80
Amounts Recoverable from Reinsurers		83,788,266.73
Held-To-Maturity (HTM) Investments		228,733,743.16
Loans and Receivables		12,009,394.40
Available-For-Sale (AFS) Financial Assets		106,428,863.90
Investments Income Due and Accrued		2,616,856.12
Property and Equipment		272,254,177.98
Investment Property		29,604,861.10
Subscription Receivable		27,045,700.00
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		46,410,020.06
Deferred Reinsurance Premiums		15,905,871.62
TOTAL ASSETS	P	<u>1,647,768,628.51</u>

LIABILITIES

Claims Liabilities	P	109,932,119.63
Premium Liabilities		233,980,972.42
Due to Reinsurers		54,507,461.85
Funds Held for Reinsurers		2,020,519.50
Other RI Accounts Payable		7,529,344.63
Commissions Payable		58,862,399.45
Deferred Reinsurance Commissions		5,220,106.01
Taxes Payable		23,523,942.73
Accounts Payable		20,193,612.14
Accrued Expenses		4,547,584.17
Other Liabilities		27,861,411.80
TOTAL LIABILITIES	P	<u>548,179,474.33</u>

NET WORTH

Capital Stock	P	872,954,300.00
Capital Stock Subscribed		27,045,700.00
Contributed Surplus		68,811.51
Contingency Surplus		500,000.00
Reserve Accounts:		
Reserve for Appraisal Increment - Property & Equipment		138,277,202.00
Reserve for Appraisal Increment - Investment Property		8,420,887.84
Retained Earnings		52,322,252.83
TOTAL NET WORTH	P	<u>1,099,589,154.18</u>
TOTAL LIABILITIES & NET WORTH	P	<u>1,647,768,628.51</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 804.14%

This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).

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