

MILESTONE GUARANTY & ASSURANCE CORP.
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2021

ADMITTED ASSETS

Cash & Cash Items	P	621,894,086.09
Premiums Receivable		321,424,028.73
Due from Ceding Companies		29,305,152.19
Amounts Recoverable from Reinsurers		93,281,137.27
Held-to-Maturity (HTM) Investments		250,229,194.18
Loans and Receivables		8,641,547.39
Available-for-Sale (AFS) Financial Assets		137,994,105.79
Investments Income Due and Accrued		2,858,386.99
Property and Equipment		221,543,589.03
Investment Property		28,471,781.46
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		48,867,214.20
Deferred Reinsurance Premiums		19,809,372.89
TOTAL ASSETS	P	<u>1,784,368,035.21</u>

LIABILITIES

Claims Liabilities	P	144,829,829.96
Premium Liabilities		264,736,896.94
Due to Reinsurers		72,633,815.71
Funds Held for Reinsurers		2,020,519.50
Other RI Accounts Payable		1,392,157.47
Commissions Payable		76,006,885.06
Deferred Reinsurance Commissions		9,471,975.42
Taxes Payable		28,850,739.56
Accounts Payable		20,904,346.45
Accrued Expenses		2,785,215.06
TOTAL LIABILITIES	P	<u>623,632,381.13</u>

NET WORTH

Capital Stock	P	1,066,000,700.00
Contributed Surplus		68,811.51
Contingency Surplus		500,000.00
Reserve Accounts:		
Reserve for AFS Securities		(91,508.44)
Reserve for Appraisal Increment - Property & Equipment		140,778,395.13
Retained Earnings		(46,520,744.12)
TOTAL NET WORTH	P	<u>1,160,735,654.08</u>
TOTAL LIABILITIES AND NET WORTH	P	<u>1,784,368,035.21</u>

ADDITIONAL INFORMATION

<i>Capital Adequacy Ratio, as prescribed under existing regulations</i>	<u>732.34%</u>
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*This synopsis, prepared from the 2021 Annual Statement, approved by the Insurance Commissioner
is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).*