

**CHECKLIST OF SUPPORTING DOCUMENTS
OF LIFE INSURANCE COMPANIES AND LIFE UNIT OF
COMPOSITE INSURANCE COMPANIES
For The Year Ended 31 December 2018**

NAME OF COMPANY

DOCUMENT		HARD COPY	SOFT COPY
1.	2018 Audited Financial Statements with comparative figures for 2017, signed by an External Auditor accredited by the Insurance Commission, and duly received by the Bureau of Internal Revenue (BIR)	✓ (Binded)	✓ (PDF/ scanned format)
2.	Adjusted Trial Balance as of 31 December 2018 signed by the Chief Accountant		✓ (PDF/ scanned format)
3	Reconciliation of figures/accounts in the Adjusted Trial Balance (breakdown/groupings) to tally with the figures/accounts in the Annual Statement and Audited Financial Statements. (Life Format 1 & 2)		✓ (Template Excel)
4	Computation of Amended Risk-based Capital Ratio (RBC2) of the company		✓
5.	a. Actuarial Valuation Report as of December 31, 2018 in pursuant to IC Circular Letter No. 2016-66 dated 28 December 2016; b. Certification on the balances of all actuarial accounts and a Statement of Opinion on Policy Loans by the company's Actuary duly accredited by the Insurance Commission; c. Certification on Premium Deposit Fund (PDF) and/or contingency funds, future funds, benefit enhancement funds and similar funds (if any) by the company's comptroller or any responsible officer with the rank of at least Vice President d. Statement of Account/Certification from Pools account as of 31 December 2018	✓	✓ (PDF/ scanned format)
6.	Detailed schedule of the following actuarial accounts (with printed copies of the (i) First Page and (ii) Last Page (showing the Totals of the said schedules):		✓ (Microsoft Excel format)
	a. Seriatim List of all Policyholders indicating therein the minimum basic information using the attached Life – Required Format No. 6		

		b. Policy Loans (Cash Loan/Automatic Premium Loan) indicating the minimum basic information: <i>Policy Number, Policy/Effectivity Date, Plan, amount of Insurance, Maturity Date, Date of Loan granted, Amount of Loan granted, Loan Payment, Interest (both Earned and Unearned), Outstanding balance of loan, Cash Value and Gross Premium Reserves as of 31 December 2018</i>		
		c. Life Insurance Deposit/Applicant's Deposit, Premium Deposit Fund, Remittances Unapplied Deposit, Premiums Received in Advance, Returns Premiums Payable, Maturities & Surrender Payables (<i>same format as provided in the revised Annual Statement</i>)		
		d. Policyholder's Due & Unpaid and Policyholders' Dividends Accumulations/Dividends Held on Deposit indicating therein the minimum basic information: (<i>Policy Number, Policy /Effectivity Date, Plan, Amount of Insurance, Maturity Date, Amount of Dividends due & Unpaid (a. Dividends for policyholders b. Experience refund) Amount of Dividend Accumulations/held on deposit</i>)		
		e. Policy & Contract Claims Payable as of 31 December 2018, and schedule of all claims filed paid or unpaid for the 1st Quarter of 2019 indicating therein the minimum basic information (<i>Claim Number, Date Filed, Policy Number, Policyholder's name, Policy /Effectivity Date, Maturity Date, Plan, Amount of Insurance, Amount of Claim, Amount paid, Date paid</i>)		
		f. Schedule of the asset/s that correspond and identify for PDF and/or contingency fund, future funds, benefit enhancement funds & similar fund (if any) as per IC CL No. 2014-27 dated 05 June 2014		
	7.	2018 General Information Sheet (GIS) filed with Securities and Exchange Commission (SEC)	✓	
	8.	Statement of Securities Account of BTR-ROSS/ Securities Account for Tax Tracking as of 31 December 2018	✓	
	9.	Certification from the Custodian Bank for Dollar-denominated Debt Securities as of 31 December 2018	✓	
	10.	Schedule of Dollar-denominated Debt Securities using the attached Life – Required Format No.3	✓	✓
	11.	Supporting documents of all investments not presented during the inventory	✓	
	12.	Amortization table for each HTM Debt Security. One tab/sheet per HTM Debt Security (soft copy). Supporting Documents for purchase of all (FVTPL, AFS & HTM) Debt Securities (hard copy).	✓	✓ (Microsoft Excel format)
	13.	Certification from Philippine Depository & Trust Corp. (PDTC) for the Scriptless Equity Securities Certificates as of 31 December 2018	✓	
	14.	Complete set of financial statements for IMA accounts	✓	
	15.	Supporting documents as of purchase date and NAVPU as of 31 December 2018 for Mutual Fund, Unit Investment Trust and Real Estate Investment Trust	✓	

	16.	Breakdown/Computation/Schedule of Reserve for AFS and Reserve for Appraisal Increment - Property and Equipment as reported in the Annual Statement	✓	
	17.	Bank Reconciliation statements to be supported by Bank Statements/Passbooks of all Current, Savings and Time Deposit accounts as of 31 December 2018 and 31 January 2019	✓	
	18.	Detailed schedule of Deposits-in-Transit and Undeposited Collections, showing in columns the Official Receipt Number, Official Receipt Date, Date Deposited and Name of Depository Bank	✓	
	19.	Certification of Receivables from Government Agencies/Government-owned and Controlled Corporations as of 31 December 2018	✓	
	20.	Sales Invoices and Official Receipts to support purchases of IT Equipment during the year ended 31 December 2018	✓	
	21.	Official Receipts to support payments of Premium Tax, Documentary Stamps Tax and Real Estate Tax during the year ended 31 December 2018	✓	
	22.	Letter of Assessment (LOA) from BIR Tax Assessment and proof of payments (BIR Form No. 0605)	✓	
	23.	For companies with Variable Contracts:		
	a.	Separate Annual Statement for each Variable account	✓	✓ (Microsoft Excel format)
	b.	Schedule showing balance sheet items in Foreign Currency and their Peso equivalent, including a sub-schedule showing the currency breakdown in case an account consists of multiple currencies		
	c.	Statement of Securities Account of BTR-ROSS/Securities Account for Tax Tracking as of 31 December 2018	✓	
	d.	Certification of investments as of year-end from custodian bank for the company's Dollar-denominated Debt Securities		
	e.	Schedule of Dollar-denominated Debt Securities using the attached Life – Required Format No. 3		
	f.	Statement of Account as of year-end from Philippine Depository & Trust Corp. for Scriptless Equity Securities		
	g.	Complete set of financial statements for IMA accounts		
	h.	Supporting documents as of purchase date and NAVPU as of 31 December 2018 for Mutual Fund, Unit Investment Trust and Real Estate Investment Trust	✓	
	i.	Bank Reconciliation statements to be supported by Bank Statements/Passbooks of all Current, Savings and Time Deposit accounts as of 31 December 2018 and 31 January 2019		

	j.	Detailed schedule of Deposits-in-Transit and Undeposited Collections showing in columns the Official Receipt Number, Official Receipt Date, Date Deposited and Name of Depository Bank		
	24.	Minutes of Meetings of the Board and Executive Committees, including a copy of Board Resolutions made during the year ended 31 December 2018		✓ (PDF/ scanned format)
	25.	Latest Articles of Incorporation and By-Laws		✓ (PDF/ scanned format)
	26.	Copy of the 2018 Annual Statement		✓ (Microsoft Excel format)
	27.	Separate Analysis of Operations (Page 4 of Annual Statement) for Variable Contracts		✓ (Microsoft Excel format)
	28.	For Foreign Companies, Annual Statement on Worldwide Business, and Statement of Receipts and Disbursements as of 31 December 2018		✓ (Microsoft Excel format)
	29.	Schedule showing balance sheet items in Foreign Currency and their Peso equivalent, including a sub-schedule showing the currency breakdown in case an account consists of multiple currencies		✓ (Microsoft Excel format)
	30.	List of current Members of Board of Directors, Independent Directors, their respective Addresses, Positions; and list of the Chairman and Members of the Audit, Remuneration and Nomination Committees		✓ (Microsoft Excel format)
	31.	Computation of Premium Tax during the year, using the attached Life – Required Format No. 4; and Computation of Documentary Stamp Tax in accordance with Republic Act No. 10001 using the attached Life – Required Format No. 5 (Note: Number of Policies Issued and Total Sum Insured should tally with the figures in the Annual Statement)	✓	✓ (Microsoft Excel format)
	32.	Schedule containing the (i) Full Name (i.e., First Name, Middle Initial, Last Name) and (ii) official e-mail address of one (1) company representative assigned to upload the regulatory submission requirements for Financial Reporting Framework, Valuation Standards for Insurance Policy Reserves and New Risk-based Capital Framework via the Online Uploading System pursuant to Insurance Commission Circular Letter No. 2015-38 dated 27 July 2015.		✓ (Microsoft Excel format)
	33.	Summary of Total Taxes, Total Fees and Licenses Paid (in PHP) during the year ended 31 December 2018, broken down as follows (list all applicable).		✓ (Microsoft Excel format)
	a.	Premium Tax		
	b.	Value-added Tax (VAT)		
	c.	Percentage Tax (in lieu of VAT)		
	d.	Corporate Income Tax		
	e.	Withholding Tax – Final Withholding Tax (FWT)		

	f.	Withholding Tax – Expanded or Creditable Withholding Tax (CWT)		
	g.	Withholding Tax – Withholding Tax on Compensation (WTC)		
	h.	Withholding Tax – Withholding VAT (WVAT)		
	i.	Documentary Stamp Tax (DST) – Insurance policies issued		
	j.	DST – Mortgages, pledges and deeds of trust		
	k.	DST – Debt instruments (i.e., original issue of debentures, bonds, loan agreements, certificates of indebtedness, promissory notes, etc.)		
	l.	DST – Shares of stocks (i.e., orig. issue and transfer of shares)		
	m.	DST – Sale or conveyance of real properties		
	n.	DST – Foreclosure of real properties		
	o.	DST – Others		
	p.	Fringe Benefits Tax		
	q.	Local Taxes – Local Business Tax (LBT)		
	r.	Local Taxes – Real Property Tax (RPT)		
	s.	Community Tax Certificate (CTC) Fee		
	t.	Mayor's Permit Fee		
	u.	Fire Permit Fee		
	v.	Electrical Inspection Fee		
	w.	Sanitation Fee		
	x.	Medical/Health Fee		
	y.	Other Fees and Licenses		
	z.	Other Taxes		
34.		Annual Income Tax Return for the Calendar Year ended 31 December 2018 i.e., BIR Form No. 1702-RT or 1702-EX, whichever is applicable		✓ (PDF/ scanned format)
35.		For Composite Units: Breakdown of Assets/Liabilities/Networth per Audited Financial Statement (AFS) as to Life and Non-Life insurance units	✓	
36.		For companies with Microinsurance business		
	a.	Enhanced Performance Indicators and Standard in Microinsurance (i.e., SEGURO) using Insurance Commission Circular 2016-63 dated 16 December 2016; and		✓ (Microsoft Excel format)
	b.	Report/assessment of Institute of Corporate Director (ICD) on company's corporate governance score card for the year 2017	✓	

		c.	Copy of the following :		
			c.1. Production: Schedule showing separately in columns the Policy Number, Certificate Number, Name of the Assured, Sum Assured, Premium, Premium Tax, Documentary Stamp Tax, and Other Taxes (per Product Line), Total Premium Production		
			c.2. Collections: Schedule showing separately in columns the Policy Number, Certificate Number, Name of the Assured, Sum Assured, Premium, Premium Tax, Documentary Stamp Tax, Other Taxes, Amount Collected, Official Receipt Number, and Official Receipt Date, Total Collections	✓	✓ (Microsoft Excel format)
			c.3. Claims Paid duly signed by Claims Manager Schedule showing separately in columns the Policy Number, Certificate Number, Name of Assured, Name of Claimant, Relationship to the Assured, Claim Number, Date Filed, Sum Insured, Date of Loss, Amount of Loss, Nature of Claim, Date Paid , Voucher Number, Total amount of Claims		
	37.		For companies with Overseas Filipino Worker (OFW) business		
		a.	Computation of Legal Reserves, and		✓ (Microsoft Excel format)
		b.	Copy of the following:		
			b.1. Production: Schedule showing separately in columns the Name of the Assured, Policy Number, Certificate Number, Sum Assured, Premium, Premium Tax, Documentary Stamp Tax, and Other Taxes (per Product Line)		
			b.2. Collections: Schedule showing separately in columns the Name of the Assured, Policy Number, Certificate Number, Sum Assured, Premium, Premium Tax, Documentary Stamp Tax, Other Taxes, Amount Collected, Official Receipt Number, and Official Receipt Date		✓ (Microsoft Excel format)

			b.3. Claims paid: Schedule showing separately in columns the Name of Assured/Claimant, Claim Number, Date Filed, Policy Number, Sum Insured, Date of Loss, Amount of Loss, Nature of Claim, Date Paid, Voucher Number, Duly verified and signed by the Claims Manager.		
	38.	Contact Details of the Company Representative from:			✓ (Microsoft Excel format)
		a.	Accounting Unit/Division/Department:		
		a.1.	Full name (i.e., First Name, Middle Initial, Last Name)		
		a.2.	Designation		
		a.3.	Official Telephone Number		
		a.4.	Official Fax Number		
		a.5.	Official E-mail Address		
		b.	Actuarial Unit/Division/Department:		
		b.1.	Full name (i.e., First Name, Middle Initial, Last Name)		
		b.2.	Designation		
		b.3.	Official Telephone Number		
		b.4.	Official Fax Number		
		b.5.	Official E-mail Address		
	39.	Revised Schedule on Premiums and Claims by Market Segment and Provinces per Region		✓	✓
	40.	Latest Holding Company Structure Report			✓ (PDF/scanned copy format)
	41.	FLASH DRIVE NO. 1			✓
			- Containing requirements in soft copy format for Item Nos. 5 & 6 related to actuarial accounts, due to huge file size ;		
	42.	FLASH DRIVE NO. 2			✓
			- Containing all remaining requirements in soft copy format, EXCEPT Item Nos. 5 & 6		
	43.	The Flash Drives, Annual Statement and all schedules must be free from company's security password.			

Remarks:

Submitted by:

Signature over Printed Name

Designation

Received by:

Signature over Printed Name

LIFE FORMAT 1

Reconciliation of Adjusted Trial Balance with the Annual Statement and Audited Financial Statements									
STATEMENT OF FINANCIAL POSITION									
Trial Balance		Audited Financial Statements			Exhibit 12 Ledger Asset Column			Variance	Remarks
Account	Amount	Account in Face of AFS	Account in the Note to AFS	Amount	Main Account in the AS	Sub-Account in the AS	Amount		
	A			B			C	D = A-C	
Petty Cash Fund	10,000.00				Cash on Hand		10,000.00		
Cash in Bank	20,000.00				Cash in Bank		20,000.00		
Time Deposit	30,000.00	Cash and Cash Equivalent		60,000.00	Time Deposit		30,000.00		

LIFE FORMAT 2

Reconciliation of Annual Statement and Audited Financial Statements.							
STATEMENT OF COMPREHENSIVE INCOME							
Audited Financial Statements			FRF SOCI in AS			Variance	Remarks
Account in Face of AFS	Account in the Note to AFS	Amount	Main Account in the AS	Sub-Account in the AS	Amount		
General and Administrative Expense	Salaries, wages and employee benefits						
	Outside services						
	Advertising and promotions						
	Agency fees						
	Entertainment, amusement and recreation						
	Depreciation and amortization						
	Rent expense						
	Transportation and travel						
	Donations and contributions						
	Repairs and maintenance						
	Printing and office supplies						
	Utilities						
	Professional fees						
	Association dues						
	Taxes and Licenses						
	Miscellaneous expense						
Underwriting Expense	Commission expense						
	Service fee						
	Other underwriting expense						

Life – Required Format No. 3

Dollar Denominated Bonds

Description	Face Value		Acquisition Cost		Price (%)	Dollar Rate at the time of acquisition
	Peso	Dollar	Peso	Dollar		
Total						

Life – Required Format No. 4

Computation of Premium Tax

Particulars			Column 1 (Traditional)	Column 2 (Variable)	Column 1 minus Column 2
Exhibit IA of the Annual Statement					
Line 4 - Collected during the year – direct business, 1 st year					
Line 11- Single premium & consideration, direct business					
Line 18- Collected during the year – direct business, renewal					
Total					
Add/Deduct adjustments					
1 Cost of Insurance					
2 Zero Rated Premiums					
3					
4					
5					
Total – tax base					
Multiply by the tax rate					2%
Premium Tax during the year					
December	2017	January 01, 2018			
January	2018	February 01, 2018			
February	2018	March 01, 2018			
March	2018	April 01, 2018			
April	2018	May 01, 2018			
May	2018	June 01, 2018			
June	2018	July 01, 2018			
July	2018	August 01, 2018			
August	2018	September 01, 2018			
September	2018	October 01, 2018			
October	2018	November 01, 2018			
November	2018	December 01, 2018			
Total Premium Tax Payments					

Note: Please refer to your AS on Exhibit 1A lines 4, 11 & 18 of column 1 & 2 to fill up the space provided above. All the adjustments are to be supported and subject to verification.

Life – Required Format No. 5

Computation of DST

Bracket	Rate	No of Policies Issued	Sum Insured	DST
If the amount of insurance does not exceed Php100,000 00	Exempt			
If the amount of insurance exceeds Php 100,000 00 but does not exceed Php 300,000 00	Php 10 00			
If the amount of insurance exceeds Php 300,000 00 but does not exceed Php 500,000 00	Php25 00			
If the amount of insurance exceeds Php 500,000 00 but does not exceed Php 750,000 00	Php50 00			
If the amount of insurance exceeds Php 750,000 00 but does not exceed Php 1,000,000 00	Php75 00			
If the amount of insurance exceeds Php1,000,000 00	Php100 00			
Total		XXXXX	XXXXX	XXXXX
Payments				
January, 2018				
February, 2018				
March, 2018				
April, 2018				
May, 2018				
June 2018				
July, 2018				
August, 2018				
September, 2018				
October, 2018				
November, 2018				
December, 2018				
Total Payments				XXXXX

Note: The total number of policies issued and sum insured should tally with the AS figures.

LIFE REQUIRED FORMAT No. 6

SERIATIM FORMAT

Policy No.	Name of Policyholders	Issue Age	Policy /Effectivity Date	Amount of Insurance	Plan	Maturity Date	Status of the Policy	Mode of payment	Gross Premium	Net Premium	Modal Premium	Last Due Date Uncollected	Gross Premium Due & Uncollected	Net Premiums Due & Uncollected	Cash Value as of 31 December 2018	Reserves as of 31 December 2018
Total																