**ANNEX A**

**CHECKLIST OF SUPPORTING DOCUMENTS**

**OF LIFE INSURANCE COMPANIES**

**For The Year Ended 31 December 2020**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**NAME OF COMPANY**

|  |  | **DOCUMENT** | | | | **SOFT COPY** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **PDF File** | **Excel File** | |
|  | 1. | Copy of the 2020 Annual Statement | | | |  |  | |
|  | 2. | 2020 Audited Financial Statements (AFS) with comparative figures for 2019, signed by an External Auditor accredited by the Insurance Commission, and duly received by the Bureau of Internal Revenue (BIR).  Composite Insurance Companies, should present a separate Statement of Financial Position and Statement of Comprehensive Income for each unit or segment (Life and Non-Life), either at the face or notes of the AFS. | | | |   *(Whole AFS- strictly PDF File converted from Excel and Word File, to enable CTRL F function)*    *(Scan copy of the stamped received by BIR)* |  | |
|  | 3. | Adjusted Trial Balance as of 31 December 2020 signed by the Chief Accountant | | | |   (*Signed by the Chief accountant)* |   (*Other copy)* | |
|  | 4. | Reconciliation of figures/accounts in the Adjusted Trial Balance (breakdown/groupings) to tally with the figures/accounts in the Annual Statement.  (*See* ***Annex C****)* | | | |  | ** | |
|  | 5. | Computation of Amended Risk-based Capital Ratio (RBC2) of the company | | | |  |  | |
|  | 6. | a. Actuarial Valuation Report as of 31 December  2020 pursuant to IC Circular Letter (CL) 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 per IC  CL No. 3-87 dated 14 January1987;  c. Certification on Premium Deposit Fund (PDF) 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 2020 | | | |  |  | |
|  | 7. | External Auditor Report (Management Letter Points, Management Letter of Comments, Management Letter to Recommend, Summary of Internal Control Deficiencies or Management Letter separate from the Opinion page) as of 31 December 2020 | | | |  |  | |
|  | 8. | Audited Financial Statement of:  a. Parent Companies, joint ventures, subsidiaries and  investment in associates as of 31 December 2020.  b. Companies not listed in the Philippine Stock Exchange  (PSE) whose stocks are owned as of 31 December 2020 | | | |   *(PDF File)* |  |
|  | 9. | 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): | | | |  |  |
|  |  | 1. Seriatim List of all Policyholders indicating therein the minimum basic information using the attached Life – Required Format No. 1 and Reconciliation of Reserves –Life Required Format No. 3 | | | |  |  |
|  |  | 1. Policy Loans (Cash Loan/Automatic Premium Loan) indicating the minimum basic information in the 2020 Annual Statement columns 1-17, Cash Values and Gross Premium Reserves as of 31 December 2020. | | | |
|  |  | 1. Policyholder’s Due & Unpaid and Policyholders’ Dividends Accumulations/Dividends Held on Deposit indicating therein the minimum basic information:   (*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, Gross Premium Reserves as of 31 December 2020* | | | |
|  |  | 1. Policy & Contract Claims Payable as of 31 December 2020, and schedule of all claims filed paid or unpaid for the 1st Quarter of 2021 indicating therein the minimum basic information   (*Date Filed, Date of Death/Hospitalization/Accident,Claim Number* ,*Policy Number, Policyholder’s name, Policy /Effectivity Date, Maturity Date, Plan, Amount of Insurance, Amount of Claim, ,Amount paid, Date paid, Unpaid/Outstanding Claims as of 31 December 2020, Status/Remarks)* | | | |
|  |  | 1. 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 | | | |
|  |  | 1. Aging of Unclaimed Benefits (Due & Unpaid/ Outstanding Claims/ Maturities & Surrenders per sheet) using the attached Life- Required Format No. 4 | | | |  |  |
|  | 10. | 2020 General Information Sheet (GIS) filed with Securities and Exchange Commission (SEC) | | | |  |  |
|  | 11. | Statement of Securities Account of BTR-ROSS as of 31 December 2020. | | | |  |  |
|  | 12. | Certification from the Custodian Bank for Foreign- currency-denominated Debt Securities as of 31 December 2020 | | | |  |  |
|  | 13. | 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). | | | |   *(Supporting documents)* |   *(Amortization Table)* |
|  | 14. | Certification from Philippine Depository & Trust Corp. (PDTC) for the Scriptless Equity Securities Certificates and Private Debt Securities as of 31 December 2020. | | | |  |  |
|  | 15. | 15.1 For IMA Accounts/Investments:   1. Complete set of financial statements as of 31 December 2020 including pertinent supporting documents; and 2. Related IC approvals pursuant to Item No. 1, IC CL  No. 2015-41-A dated 04 August 2015 | | | |  |  |
|  |  | 15.2 For Investments in Mutual Funds, Unit Investment Trust Fund (UITF) and Real Estate Investment Trust (REIT):  a. Supporting documents as of purchase date and  NAVPU as of 31 December 2020 for Mutual Fund,  Unit Investment Trust and Real Estate Investment  Trust; and  b. Related IC approvals pursuant to IC CL No.  2014-21 dated 15 May 2014. | | | |  |  |
|  |  | 15.3 For Investments in Department of Education (DepEd) Salary Loans subject to IC CL No. 2015-42 dated 05 August 2015:   1. Duly approved DepEd Salary Loan Program duly   approved by the Board of Directors/Trustees; and   1. Memorandum of Agreement between the IC-   regulated entity and DepEd. | | | |  |  |
|  |  | 15.4 IC Approval for Investments in Salary Loans  (Other than DepEd Salary Loans), Special Deposit  Accounts, Equities of Financial Institutions not  Listed in the PSE, and Long-term Debt  Instruments and Other Investments enumerated  under Item No. 2 of IC CL No. 2014-21 dated 15  May 2014. | | | |  |  |
|  |  | 15.5 IC Approval for Investments in Exchange-Traded  Funds pursuant to IC CL No. 2014-30 dated 08 July 2014. | | | |  |  |
|  |  | 15.6 IC Approval for Investments in Subsidiaries,  Associates and Joint Ventures | | | |  |  |
|  |  | 15.7 IC Approval for Investments in Derivative  Activities limited to Forwards and Swaps pursuant  to IC CL No. 2015-56 dated 01 December 2015 | | | |  |  |
|  |  | 15.8 IC Approval for Appraised Value of Real Estate  Properties pursuant to IC CL No. 2016-16 | | | |  |  |
|  |  | 15.9 IC Approval for Foreign Currency-Denominated  Investments requiring approval pursuant to IC CL  Nos. 2015-25, 2018-71 and 2019-51 dated 18 May  2015, 28 December 2018, 19 September 2019,  respectively | | | |  |  |
|  |  | 15.10 Copy of Employee Benefit Program/Sales  Associates Benefit Program duly approved by  the Board of Directors/Trustees for Financial  Assistance Program for Officers, Employees and  for Sales Associates under Contractual  Relationship pursuant to IC CL No. 2014-20 dated  15 May 2014. | | | |  |  |
|  | 16. | For Coverage Debt Receivables (Note: Classified as Accounts Receivable – Others):   1. Schedule showing breakdown/details of coverage debt receivables, corresponding fund values, and corresponding dates of the inception of the contract   (Note: *Schedule must segregate the Regular from and Single Premium accounts*);   1. Detailed Aging Schedule incorporating the aging periods and corresponding number of policyholders as shown below:  * Less than 3 mos * 3 to 6 mos * 9 to 12 mos * 12 to 15 mos * 15 to 18 mos * More than 18 mos; and  1. Related Actuarial Certification for the Coverage Debt Receivables. | | | |   (Applicable to Actuarial Certification only) |  |
|  | 17. | Breakdown/Computation/Schedule of Reserve for AFS and Reserve for Appraisal Increment - Property and Equipment as reported in the Annual Statement | | | |  |  |
|  | 18. | Bank Statements/Passbooks of all Current, Savings and Time Deposit accounts as of 31 December 2020 and 31 January 2021, together with the pertinent Bank Reconciliation statements signed by the preparer and reviewer/approver.  **18.1** Supporting Documents for Current and Savings Accounts:  **18.1.1** Bank Accounts with Adjusted Balance equal to Unadjusted Bank Balance, a Bank Certification with e-signature of the Bank’s authorized representative on Bank’s letter head, certifying the 31 December 2020 balance of the Insurance Company will be sufficient.  **18.1.2**Bank Accounts with Adjusted Balance not equal to Unadjusted Bank Balance, statement of account, passbook or bank statement showing 01 December 2020 to  31 January 2021 transactions and running balance with certification from bank.  **18.1.3** Bank Reconciliation for December 2020 and January 2021  **18.2** Time Deposit Certificate and subsequent rollover certificate or new certificate if matured already during electronic submission. If Time Deposit was not rolled over, pertinent documents showing where the proceeds were deposited. | | | |            |  |
|  | 19. | Detailed schedule of Deposits-in-Transit (DIT) and Undeposited Collections, showing in columns the Official Receipt Number, Official Receipt Date, Date Deposited and Name of Depository Bank. Please print soft copy provided as attachment for each DIT and Undeposited Collections (*See* ***Annex D***) | | | |  |  |
|  | 20. | Certification of Receivables from Government Agencies/Government-owned and Controlled Corporations as of 31 December 2020 | | | |  |  |
|  | 21. | Sales Invoices and Official Receipts to support purchases of IT Equipment during the year ended 31 December 2020 | | | |  |  |
|  | 22. | Related Party Transaction Schedules for January 1 to 31 December 2020. | | | |  |  |
|  | 23. | Actuarial Valuation Report of Pension Asset/ Obligation Account. | | | |  |  |
|  | 24. | Supporting documents for Plan Assets Account related to Item No. 23. | | | |  |  |
|  | 25. | Conglomerate Map | | | |  |  |
|  | 26. | Official Receipts to support payments of Premium Tax, Documentary Stamps Tax and Real Estate Tax during the year ended 31 December 2020. | | | |  |  |
|  | 27. | Letter of Assessment (LOA) from BIR Tax Assessment and proof of payments (BIR Form No. 0605) | | | |  |  |
|  | 28. | For companies with Variable Contracts: | | | |  |  |
|  | | a. | Separate Annual Statement for each Variable account | |   *(Same format as with the Main AS documents)* | |   *(Same format as with the Main AS documents)* |
| 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 as of 31 December 2020 | |
| d. | Certification of investments as of year-end from custodian bank for the company’s Dollar-denominated Debt Securities | |   *(Same format as with the Main AS documents)* | |  |
| e. | Schedule of Dollar-denominated Debt Securities using the attached Life – Required Format No. 2 | |   *(Same format as with the Main AS documents)* | |  |
| f. | Statement of Account as of year-end from Philippine Depository & Trust Corp. for Scriptless Equity Securities and Private Debt Securities | |   *(Same format as with the Main AS documents* | |   *(Same format as with the Main AS documents)* |
|  | Complete set of financial statements for IMA accounts | |   *(Same format as with the Main AS documents)* | |   *(Same format as with the Main AS documents)* |
|  | Supporting documents as of purchase date and NAVPU as of 31 December 201920 for Mutual Fund, Unit Investment Trust and Real Estate Investment Trust | |   *(Same format as with the Main AS documents)* | |   *(Same format as with the Main AS documents)* |
|  | Bank Statements/Passbooks of all Cash in Bank and Time Deposit accounts as of 31 December 2019 and 31 January 2020, together with the pertinent Bank Reconciliation statements | |   *(Same format as with the Main AS documents)* | |   *(Same format as with the Main AS documents)* |
|  | 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. Please print soft copy provided as attachment for each DIT and Undeposited Collections. (See Annex D) | |   *(Same format as with the Main AS documents)* | |   *(Same format as with the Main AS documents)* |
|  | 29. | Minutes of Meetings of the Board and Executive Committees, including a copy of Board Resolutions made during the year ended 31 December 2020. | | | |  |  |
|  | 30. | Amended Articles of Incorporation relative to the increase of Authorized Capital Stock, if any. | | | |  |  |
|  | 31. | For Foreign Companies, Annual Statement on Worldwide Business, and Statement of Receipts and Disbursements as of 31 December 2020. | | | |  |  |
|  | 32. | 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. | | | |  |  |
|  | 33. | Schedule containing the (i) Full Name (i.e., First Name, Middle Initial, Last Name) and (ii) official e-mail address of two (2) 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. | | | |  |  |
|  | 34. | For companies with Microinsurance business | | | |  |  |
|  | | a. | Enhanced Performance Indicators and Standards for Microinsurance 2016  (SEGURO) per IC CL No. 2016-63 dated 16 December 2016.  Submit duly accomplished IC SEGURO Template.  *Note: Please see the notes and instructions indicated on the lower part of each sheet tab of the template in accomplishing the same*. | |  | |  |
| b. | Report/assessment of Institute of Corporate Director (ICD) on company’s corporate governance score card for the year 2019 | |  | |  |
| 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 | |
| **c.3. Schedule of Microinsurance Claims duly signed by the General Manager/Claims Manager** | |
| c.3.1 Claims paid:  Required Format No. 5-A  c.3.2 Denied Claims  Required Format No.5-B | |
|  | 35. | For companies with Overseas Filipino Worker (OFW) business | | | |  |  |
|  | | a. | Computation of Legal Reserves; and | |  | |  |
| 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 |
| 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. | |
|  | 36. | Contact Details of the Company Representative from: | | | |  |  |
|  |  | 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 |
|  | 37. | Reinsurance Asset Accounts:  a. Statement of Account from Reinsurers as of 31  December 2020; and  b. Certification/Confirmation from Foreign Reinsurers  (with IC-Registered Resident Agents) of the amount  to be paid out to the company as of 31 December  2020. | | | |  |  |
|  | 38. | For Cooperative insurance companies, latest copy of Certificate of Tax Exemption (CTE) issued by the Bureau of Internal Revenue pursuant to DOF-CDA-BIR Joint Administrative Order No. 1-2019. | | | |  |  |
|  | 39. | **General Reminders:**   1. Generally Non-admitted assets should still be presented as part of the Ledger Assets and Non-admitted assets columns in the Exhibit 12 of the Annual Statement. 2. For assets not presented during inventory, strictly indicate Document Index number in both the Annual Statement and supporting documents of assets and liabilities for seamless cross-referencing. Moreover, arrangement in the Annual Statement should be the same in the arrangement of supporting documents. 3. To avoid, penalty due to wrong data entry pursuant to IC CL No. 2014-15 dated 15 May 2014, the Company should completely and properly fill out applicable schedules in the Annual Statement. 4. For uploading of supporting documents in the online uploading system via <https://onuploading.insurance.gov.ph/templates/login>, the following must be segregated: 5. Item Nos. 6 & 9 must be uploaded in the *Actuarial Requirements* sub-folder. 6. All other items EXCEPT Item Nos. 6 & 9 must be uploaded in the *Financial Requirements* sub-folder. | | | |  |  |

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|  | **Received by:** |  |  |  | Designation |  |
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|  | Signature over Printed Name |  |  |  |  |  |
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|  | Designation |  |  |  |  |  |
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***Life – Required Format No. 2***

***Dollar Denominated Debt Securities***

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

***Life – Required Format No. 2***

**Format No. 3**

**Name of Company**

**Reconciliation of Policy Reserves/Premiums Due & Uncollected Reconciliation**

**As of December 31, 2020**

**Per AS (SFP)**

**Per Seriatim**

*(Page 3, Line 25 + Line 26)*

**Ex.**

Individual

Health

Group

VUL

Less: Reinsurance Reserves

**Total**

**Type of Business**

**Per Actuary's Certification**





