

**CARD PIONEER MICROINSURANCE INC.
SYNOPSIS OF THE ANNUAL STATEMENT
DECEMBER 31, 2024**

ADMITTED ASSETS

Cash on Hand	P	1,253,500.00
Cash in Banks		58,929,655.94
Time Deposits		440,285,869.72
Premiums Receivable		1,274,546.28
Due From Ceding Companies		36,457,033.62
Funds Held By Ceding Companies		13,172,595.85
Loss Reserve Withheld by Ceding Companies		8,223,746.71
Amounts Recoverable from Reinsurers		86,755,592.82
Financial Assets at Fair Value Through Profit or Loss		128,638,950.00
Held-to-Maturity (HTM) Investments		3,295,108,888.89
Loans And Receivables		1,430,499.44
Investments Income Due and Accrued		40,006,456.81
Property and Equipment		2,937,489.78
Investment Property		10.00
Right of Use Asset		6,671,756.24
Security Fund Contribution		49,050.77
Deferred Acquisition Costs		49,740,382.21
Deferred Reinsurance Premiums		166,044,830.22
TOTAL ADMITTED ASSETS	P	4,336,980,855.30*

LIABILITIES

Claims Liabilities	P	209,549,347.61
Premium Liabilities		956,369,186.63
Due to Reinsurers		38,628,833.36
Funds Held for Reinsurers		226,266,945.14
Commissions Payable		6,879,415.43
Deferred Reinsurance Commissions		10,771,047.45
Return Premiums Payable		44,746.61
Taxes Payable		63,181,796.38
Accounts Payable		152,635,729.64
Lease Liability		6,974,766.09
Pension Obligation		1,122,101.00
Accrued Expenses		15,509,541.96
TOTAL LIABILITIES	P	1,687,933,457.30

NET WORTH

Capital Stock	P	625,000,000.00
Contributed Surplus		89,019,630.57
Retained Earnings		1,938,003,682.43
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		(2,975,915.00)
TOTAL NET WORTH	P	2,649,047,398.00
TOTAL LIABILITIES AND NET WORTH	P	4,336,980,855.30

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 545%

**Net of assets not considered for solvency purposes amounting to P52,494,595.30*

This synopsis, prepared from the 2024 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Insurance Code as Amended (RA 10607).

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