



ANNUAL STATEMENT

OF

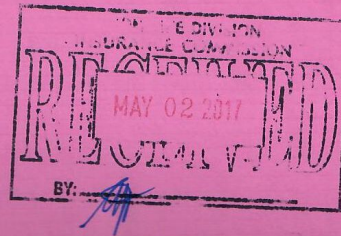
PETROGEN INSURANCE CORPORATION

SMC HOC, #40 San Miguel Avenue, Mandaluyong City

Submitted to the

INSURANCE COMMISSION

Manila, Philippines



For the Year Ended
December 31, 2016

NON-LIFE

Exchange Rate 49.813**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION**

Submitted to the Philippine Insurance Commission Pursuant to the laws of the Republic of the Philippines
 CERTIFICATE OF AUTHORITY NO. 2016/52-R ADMINISTRATIVE ORDER NO. _____ TAX ACCOUNT NO. 005-034-674-000
 Date Issued: January 1, 2016 Date of Issue: _____ Date of Issue: September 10, 1996

Incorporated on August 23, 1996 Commenced business on January 2, 1997 SEC Cert. of Registration No. A1196-010801
 Home Office Mandaluyong City Mailing Address SMC Head Office Complex, 40 San Miguel Ave., Mandaluyong City
 Telephone No. 886-3888 Fax No. 884-9163
 Corporate Residence Certificate No 000250816 Issued at Mandaluyong City on January 9, 2017

| | MEMBERS OF THE BOARD, OFFICERS AND EMPLOYEES NAME | NATIONALITY | Term of Office | |
|---------------------------------|---|-----------------------------------|--------------------------|----------------|
| | | | FROM | TO |
| Chairman | <u>Lubin B. Nepomuceno</u> | <u>Filipino</u> | <u>March 12, 2013</u> | <u>Present</u> |
| Vice-Chairman | | | | |
| Directors | <u>Ferdinand K. Constantino</u> | <u>Filipino</u> | <u>August 12, 2009</u> | <u>Present</u> |
| | <u>Emmañuel E. Eraña</u> | <u>Filipino</u> | <u>February 25, 2009</u> | <u>Present</u> |
| | <u>Robert Coyiuto Jr.</u> | <u>Filipino</u> | <u>October 7, 2010</u> | <u>Present</u> |
| Independent Director | <u>Carmen N. Pedrosa</u> | <u>Filipino</u> | <u>January 13, 2009</u> | <u>Present</u> |
| President | | | | |
| Chief Executive Officer | <u>Emmañuel E. Eraña</u> | <u>Filipino</u> | <u>February 25, 2009</u> | <u>Present</u> |
| Chief Operating Officer | | | | |
| Executive Vice President | | | | |
| Secretary | <u>Joel Angelo C. Cruz</u> | <u>Filipino</u> | <u>March 9, 2010</u> | <u>Present</u> |
| Treasurer | <u>Albertito S. Sarte</u> | <u>Filipino</u> | <u>August 12, 2009</u> | <u>Present</u> |
| Department Heads: | | | | |
| Fire | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Marine | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Casualty | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Bonding | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Misc. | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Underwriters: | | | | |
| Fire | <u>Armando M. Cañita</u> | <u>Filipino</u> | <u>2009</u> | <u>Present</u> |
| Marine | <u>Armando M. Cañita</u> | <u>Filipino</u> | <u>2009</u> | <u>Present</u> |
| Casualty | <u>Antonio S. Sy</u> | <u>Filipino</u> | <u>2003</u> | <u>Present</u> |
| Bonding | <u>Armando M. Cañita</u> | <u>Filipino</u> | <u>2009</u> | <u>Present</u> |
| Misc. | <u>Armando M. Cañita</u> | <u>Filipino</u> | <u>2009</u> | <u>Present</u> |
| Accounting Supervisor | <u>Ma. Irene L. Icaro</u> | <u>Filipino</u> | <u>November 2016</u> | <u>Present</u> |
| Auditor: Internal | | | | |
| Auditor: External | <u>R. G. Manabat & Co.</u> | <u>Filipino</u> | <u>2016</u> | <u>2016</u> |
| Auditor Signing Partner | <u>Dindo Marco M. Dioso</u> | <u>Filipino</u> | <u>2016</u> | <u>2016</u> |
| Actuary | <u>Miravite Consulting Group</u> | <u>Filipino</u> | <u>2016</u> | <u>2016</u> |
| Compliance Officer | <u>Atty. Joel Angelo C. Cruz</u> | <u>Filipino</u> | <u>March 9, 2010</u> | <u>Present</u> |
| Number of Salaried Officers : | <u>N/A</u> | Number of Salaried Employees: | <u>N/A</u> | |
| Number of Insurance Agents: | <u>N/A</u> | Number of Brokers/General Agents: | <u>N/A</u> | |

Names and Addresses of General Agents & Brokers: Certificate of Authority Number and Date of Issue

| | <u>Name</u> | <u>Address</u> | <u>C/A No.</u> | <u>Date Issued</u> |
|----------------------------|-----------------------|------------------------|--|--------------------|
| | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Number of Branches (Total) | <u>NONE</u> | | Domestic/Local: <u>N/A</u> Foreign: <u>N/A</u> | |
| Domestic/Local | | | | |
| Branch | <u>Office Address</u> | <u>Name of Manager</u> | | |
| | <u>N/A</u> | <u>N/A</u> | | |
| Foreign: | | | | |
| | <u>N/A</u> | <u>N/A</u> | | |

| Subsidiaries & Affiliates | Authorized | NUMBER OF SHARES | | |
|---------------------------|------------|-------------------------|---------------|-------------------------|
| | | Capital Stock Paid - Up | Company Owned | Percentage of Ownership |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Par Value per Share: | <u>N/A</u> | | | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT I. STATEMENT OF INCREASE AND DECREASE OF LEDGER ASSETS DURING THE YEAR

| | <u>CURRENT YEAR</u> |
|--|---------------------|
| A. INCREASE IN LEDGER ASSETS | |
| 1. Increase in Paid-Up Capital Stock during the year | <u>20,000,000</u> |
| 2. Increase in Contributed Surplus during the year | <u>-</u> |
| 3. Deposit Premiums received, if any | <u>-</u> |
| 4a. Gross Interests/Dividends/Other Income Earned during the year: per schedule 15, Page 35 Column 5 ± Discount/(Premium Amortization) per Schedule 1 Page19 | <u>15,769,988</u> |
| 4b. Other Income Earned during the year | <u>41,702,536</u> |
| 5. Underwriting income: | <u>44,817,146</u> |
| 5.1 Net Premiums Earned, per Recapitulation I pages 13, col. 17 (disclosed prems collected for MI during the year 2016) | <u>31,736,174</u> |
| 5.2 Commission Income-Treaty | <u>9,281,602</u> |
| 5.3 Commission Income-Facultative | <u>3,510,152</u> |
| 5.4 Other Underwriting Income | <u>289,218</u> |
| 6. Total underwriting Income | <u>102,289,670</u> |
| 7. Remittances Received From Home or Branch Office | <u>-</u> |
| 8. Borrowed Money P_____, less Amount repaid P_____ | <u>-</u> |
| 9. Amount Collected from Receivables previously written off. | <u>-</u> |
| 10. Other Receipts not included elsewhere: | <u>-</u> |
| 10.1 Receipts arising from Microinsurance | <u>-</u> |
| 10.2 | <u>-</u> |
| 11. Gross Profit on Sales or Maturity of Investments: | <u>-</u> |
| 11.1 Bonds | <u>-</u> |
| 11.2 Stocks | <u>-</u> |
| 11.3 Real Estate | <u>-</u> |
| 11.4 Others | <u>-</u> |
| 12. Gross increase by Adjustment in Book Value of Ledger Assets | <u>-</u> |
| 12.1 Bonds, per Schedule 1, page 18 | <u>-</u> |
| 12.2 Stocks, per Schedule 2, page 21 | <u>-</u> |
| 12.3 Real Estate, per Schedule 3, page 19 | <u>-</u> |
| 12.4 Foreign Deposits, per Schedule 11, page 27 | <u>-</u> |
| 12.5 Others | <u>-</u> |
| 13. Increase in Liabilities Tending to Increase in Ledger Assets (Attach Computation or Analysis) | <u>37,319,658</u> |
| 14. Total increase in Ledger Assets Brought Forward to line 1, page 3 | <u>159,609,328</u> |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

| | CURRENT YEAR |
|---|---------------------|
| 1. Amount carried forward from line 14, page 2 | 159,609,328 |
| B. DECREASE IN LEDGER ASSETS: | |
| 2. Decrease in Paid-up Capital (Treasury Stock) | - |
| 3. Decrease in Contributed Surplus | - |
| 4. Investment Expenses: Incurred | - |
| 4.1 Taxes on Real Estate | |
| 4.2 Repairs on Building and other Improvements | |
| 4.3 Maintenance on Real Estate | |
| 4.4 Brokerage Fee on Purchase/Sale of Investment | |
| 4.5 Other Investment Expenses | |
| 5. Underwriting Deductions: As incurred | |
| 5.1 Net Losses Incurred, per Recapitulation II, page 14 (refer to Recap II for MI) | 9,338,071 |
| 5.2 Loss Adjustment Expenses Incurred | 693,651 |
| 5.3 Commission Expenses, Recapitulation III, page.15 (refer to Recap III for MI) | - |
| 5.4 Premium Tax | - |
| 5.5 Fire Service Tax | - |
| 5.6 Other Underwriting Expenses | - |
| 6. Operating, General and Administrative Expenses Incurred | |
| 6.1 Salaries and Wages | 15,567,926 |
| 6.2 Allowances and Bonuses | |
| 6.3 SSS Contributions | |
| 6.4 PAG-IBIG Fund Contributions | |
| 6.5 Other Employees Benefits | 309,270 |
| 6.6 Christmas & Anniv. Expenses | |
| 6.7 Freight Charges | |
| 6.8 Rental Expense | 415,670 |
| 6.9 Light and Water | |
| 6.10 Advertising and Promotions | 186,248 |
| 6.11 Representation and Entertainment | 185,628 |
| 6.12 Professional and Technical Development | 60,808 |
| 6.13 Professional Fees | 608,220 |
| 6.14 Periodicals & Magazines | |
| 6.15 Printing, Stationery and Office Supplies | 123,131 |
| 6.16 Communications and Postages | 130,332 |
| 6.17 Lease Charges | |
| 6.18 Bank Charges | 5,749 |
| 6.19 Depreciations and Amortization | 63,405 |
| 6.20 Transportation and Travel Expenses | 142,660 |
| 6.21 Registration Fee | 451,975 |
| 6.22 General Office Maintenance and Related Expenses | |
| 6.23 Furniture and Equipment including rent, depreciation and Repairs of Same | |
| 6.24 Other Operating Expenses (microinsurance- related expenses) | 331,000 |
| 6.25 Taxes, Licenses and Fees | |
| 6.25.1 Licenses and Fees | 128,129 |
| 6.25.2 Corporate Residence Certificate | 10,500 |
| 6.25.3 Documentary Stamp Tax | 104,246 |
| 6.25.4 Deferred Income Tax Charge | - |
| 6.25.5 Others | 354,534 |
| 7. Deposit Premiums Returned | |
| 8. Premiums Balances Charged Off | |
| 9. Income Taxes Paid During the year | 14,546,309 |
| 10. Remittances paid to Home/Branch Office | |
| 11. Borrowed Money Paid P_____ less Amount Borrowed P_____ | |
| 12. Interest Paid on Borrowed Money | |
| 13. Dividends paid to Stockholders | |
| 14. Gross Loss on Sale/Maturity of Ledger Assets: | |
| 14.1 Real Estate, per Schedule 3, page 19 | |
| 14.2 Bonds, per Schedule 1, page 17, col.17 | |
| 14.3 Stocks, per Schedule 2, page 18, col.18 | |
| 14.4 Others | |
| 15. Gross Decrease by Adjustment in Book Value of Ledger Assets: | |
| 15.1 Real Estate, per Schedule 3, page 19 | |
| 15.2 Bonds, per Schedule 1, page 17, col.17 | |
| 15.3 Stocks, per Schedule 2, page 21, col.18 | |
| 15.4 Others | |
| 16. Decrease in Liabilities Tending to Decrease Ledger Assets (Attach Computations or Analysis) | |
| 17. TOTAL DECREASE IN LEDGER ASSETS | 43,757,462 |
| 18. NET INCREASE (DECREASE) IN LEDGER ASSETS DURING THE YEAR (LINE 1 Less LINE 17) | 115,851,866 |
| 19. ADD: AMOUNT OF LEDGER ASSETS DECEMBER 31, PREVIOUS YEAR | 606,575,189 |
| 20. TOTAL LEDGER ASSETS, DECEMBER 31, CURRENT YEAR AS PER LINE 45, EXHIBIT II PAGE 4 COL. 1 | 722,427,055 |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

ATTACHMENT TO PAGE 3

Decrease in Liabilities Tending to Decrease Ledger Assets (Attach Computations or Analysis)

| | CURRENT YEAR December 31, 2016 | PREVIOUS YEAR December 31, 2015 | DECREASE / (INCREASE) |
|---|---|--|----------------------------------|
| Losses and Claims Payable-Direct Business | 64,906,961 | 34,551,616 | (30,355,345) |
| Reserve for Unearned Premiums | 3,963,226 | 5,084,131 | 1,120,905 |
| Premiums Due to Reinsurers-Treaty | 37,658,696 | 13,483,408 | (24,175,288) |
| Premiums Due to Reinsurers-Facultative | - | 15,891,429 | 15,891,429 |
| Accrued Expenses (page 41) | 441,445 | 263,814 | (177,631) |
| Premium Tax Payable | 6 | 6,214 | 6,208 |
| Fire Service Tax Payable | 40,883 | 40,214 | (669) |
| Documentary Stamps Payable | (29,740) | (28,868) | 872 |
| Value Added Tax Payable | 2,081,517 | 2,222,718 | 141,201 |
| Withholding Tax Payable | 725,616 | 535,085 | (190,531) |
| Other Taxes and Licenses Payable | 7,568,309 | 5,595,701 | (1,972,608) |
| Accounts Payable (page 41) | 2,192,741 | 3,338,634 | 1,145,893 |
| Other Liabilities (page 41) | 3,183,856 | 4,429,762 | 1,245,906 |
| TOTAL LIABILITIES | 122,733,516 | 85,413,858 | (37,319,658) |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT II. STATEMENT OF FINANCIAL CONDITION

| ACCOUNTS | Ledger Assets (1) Pesos | Non-Ledger Including Excess of Market (or amortized) over Book Values (2) Pesos | Assets not Admitted Including excess of Book over Market (or amortized) Values (3) Security Fund | Net Admitted Assets (4) Pesos | Previous Year (5) Pesos |
|---|-------------------------------|---|---|--|-------------------------------|
| 1 Bonds (page 19) | 303,084,527 | | 147,604 | 302,936,923 | 284,549,988 |
| 2 Treasury Bills (page 19a) | - | | | - | - |
| 3 Stocks (page 20) | 4,000 | | 500 | 3,500 | 3,500 |
| 4 Real Estate (net) | - | | | - | - |
| 5 Purchase Money Mortgages | - | | | - | - |
| 6 Mortgage Loans (page 23) | - | | | - | - |
| 7 Collateral Loans | - | | | - | - |
| 8 Guaranteed Loans | - | | | - | - |
| 9 Other Loans (page 26) | - | | | - | - |
| 10 Short-term Investments | - | | | - | - |
| 11 Security Fund (page 28) | 180,733 | | | 180,733 | 180,733 |
| 12 Other Investments | - | | | - | - |
| 13 Cash on Hand and in Banks (page 29) | 254,504,075 | 161,310 | 100 | 254,665,286 | 208,414,467 |
| 14 Premiums Receivable (page 30) | 17,985,371 | | 102,186 | 17,883,185 | 8,804,409 |
| 15 Premiums Due from Ceding Companies-Treaty | - | | | - | - |
| 16 Premiums Due from Ceding Companies-Facultative | - | | 41,200 | (41,200) | - |
| 17 Premiums Reserve Withheld by Ceding Companies - Treaty | - | | | - | - |
| 18 Reinsurance Recoverable on Unpaid Losses - Treaty | - | | | - | 97,222 |
| 19 Reinsurance Recoverable on Unpaid Losses - Facultative | 61,489,490 | | | 61,489,490 | 26,740,246 |
| 20 Loss Reserve Withheld by Ceding Companies | - | | | - | - |
| 21 Reinsurance Recoverable on Paid Losses - Treaty | 12,435 | | | 12,435 | 12,435 |
| 22 Reinsurance Recoverable on Paid Losses - Facultative | 49,228,513 | | | 49,228,513 | 55,228,228 |
| 23 Other Reinsurance Accounts Receivable | 16,675,032 | | 2,099 | 16,672,933 | 3,772,930 |
| 24 Salvage Recoverable | - | | | - | - |
| 25 Accounts Receivable (page 35) | - | | | - | - |
| 26 Notes Receivable (page 35) | - | | | - | - |
| 27 Accrued Investment Income (page 35) | 1,817,525 | 48,462 | | 1,865,987 | 1,903,093 |
| 28 Other Receivables (page 35) | - | | | - | - |
| 29 Electronic Data Processing Equipment (page 36) | 39,788 | | | 39,788 | 103,193 |
| 30 Furniture, Fixtures and Other Office Equipment (page 36) | - | | | - | - |
| 31 Transportation Equipment (page 36) | - | | | - | - |
| 32 Deposits (page 36) | - | | | - | - |
| 33 Prepayments (page 36) | 46,720 | | 46,720 | - | - |
| 34 Leasehold and Leasehold Improvements (page 36) | - | | | - | - |
| 35 Other Assets (page 36) | 16,737,022 | | 16,737,022 | - | - |
| 36 Input Taxes | 621,824 | | 621,824 | - | - |
| TOTAL | 722,427,055 | 209,772 | 17,699,254 | 704,937,572 | 589,810,444 |

Difference:

| | | |
|---|--------------------|--------------------|
| MARKET VALUE GAINS ON BONDS-GROSS OF TAX | 941,940 | 4,378,079 |
| OTHER ASSETS (DEFERRED TAX ASSETS) ① | (269,845) | (862,296) |
| DEFERRED REINSURANCE PREMIUMS | 39,635,217 | 41,367,680 |
| OTHER REINSURANCE ACCOUNTS RECEIVABLE | (16,675,032) | (3,775,029) |
| LEDGER ASSETS NOT ADMITTED | 17,699,254 | 16,987,435 |
| NON LEDGER ASSETS | (209,772) | (222,690) |
| TOTAL ASSETS per Audited Financial Statement | 746,059,335 | 647,683,623 |

KEYS:

| | |
|--|----------------|
| ① DEFERRED TAX LIABILITIES / (ASSETS), before adjustments: | 12,737.00 |
| Adjustment to remove recognized DTL per PFRS due to Market Value Gains | (282,582.00) |
| DEFERRED TAX LIABILITIES / (ASSETS), after adjustments: | (269,845.00) * |

*Refer to Note 20 of Audited Financial Statements for the breakdown and exclude recognized DTL due to Market Value Gains

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

LIABILITIES

| | CURRENT YEAR December 31, 2016 | PREVIOUS YEAR December 31, 2015 |
|--|---|--|
| 1 Losses and Claims Payable-Direct Business | 64,906,961 | 34,551,616 |
| 2 Losses and Claims Payable to Ceding Companies-Treaty note 1 | | - |
| 3 Losses and Claims Payable to Ceding Companies-Facultative | | - |
| 4 Loss Adjustment Expenses Payable-Direct Business | | - |
| 5 Loss Adjustment Expenses Payable to Ceding Companies-Treaty | | - |
| 6 Loss Adjustment Expenses Payable to Ceding Companies-Facultative | | - |
| 7 Reserve for Unearned Premiums | 3,963,226 | 5,084,131 |
| 8 Premiums Due to Reinsurers-Treaty | | 13,483,408 |
| 9 Premiums Due to Reinsurers-Facultative | 37,658,696 | 15,891,429 |
| 10 Premiums Reserve Withheld for Reinsurers-Treaty | | - |
| 11 Loss Reserve Withheld for Reinsurers-Treaty | | - |
| 12 Other Reinsurance Accounts Payable | | - |
| 13 Commissions Payable-Direct Business | | - |
| 14 Accrued Expenses (page 41) | 441,445 | 263,814 |
| 15 Premium Tax Payable | 6 | 6,214 |
| 16 Fire Service Tax Payable | 40,883 | 40,214 |
| 17 Documentary Stamps Payable | (29,740) | (28,868) |
| 18 Value Added Tax Payable | 2,081,517 | 2,222,718 |
| 19 Income Tax Payable | - | - |
| 20 Withholding Tax Payable | 725,616 | 535,085 |
| 21 Other Taxes and Licenses Payable (Deferred VAT Liability) | 7,568,309 | 5,595,701 |
| 22 Catastrophe Loss Reserve | | - |
| 23 Accounts Payable (page 41) | 2,192,741 | 3,338,634 |
| 24 Notes Payable (page 41) | | - |
| 25 Return Premiums Payable | | - |
| 26 Dividends Payable | | - |
| 27 Due to Home Office*** | | - |
| 28 Due to Other Foreign Branches*** | | - |
| 29 Unearned Bond Discount | | - |
| 30 Other Liabilities (page 41) | 3,183,856 | 4,429,762 |
| 31 Due to Affiliates | | - |
| 32 TOTAL LIABILITIES | 122,733,516 | 85,413,858 |
| 33 NET WORTH*/TRUSTEED SURPLUS** | | - |
| 34 Capital Stock Paid-Up*/Statutory Deposits** | 270,000,000 | 250,000,000 |
| 35 Capital Paid in Excess of Par Value* | | - |
| 36 Contributed Surplus* | 25,000,000 | 25,000,000 |
| 37 Contingency Surplus* | | - |
| 38 Special Surplus Funds | | - |
| 38.1 Fluctuation Reserve-Stock/Bond Investments | | - |
| 38.2 Fluctuation Reserve-Foreign Exchange | | - |
| 38.3 Revaluation Reserve-Real Estate | | - |
| 39 Retained Earnings/Earned Surplus (Net of Non-Admitted Assets)* | 287,204,056 | 229,396,586 |
| 40 Home Office Account** | | - |
| 41 Home Office Inward Remittances** | | - |
| 42 TOTAL NETWORTH*/TRUSTEED SURPLUS** | 582,204,056 | 504,396,586 |
| 43 TOTAL LIABILITIES AND NETWORTH/TRUSTEED SURPLUS** | 704,937,572 | 589,810,444 |

Difference:

| | | |
|---|---------------|----------------|
| MARKET VALUE GAINS ON BONDS | | |
| -FLUCTUATION RESERVE-STOCK/BOND INVESTMENTS | 659,358 | 3,064,656.00 |
| -DEFERRED TAX LIABILITIES | 282,582 | 1,313,423.00 |
| DEFERRED REINSURANCE PREMIUMS | 39,635,217 | 41,367,680.00 |
| OTHER REINSURANCE ACCOUNTS RECEIVABLE | (16,675,032) | (3,775,029.00) |
| RECLASS: DEFERRED TAX LIABILITIES-NET TO ASSETS-NET | (269,845) | (862,296.00) |
| LEDGER ASSETS NOT ADMITTED | 17,699,254.37 | 16,987,435.00 |
| NON LEDGER ASSETS | (209,771.78) | (222,690.00) |

TOTAL LIABILITIES AND EQUITY per Audited Financial Statement

| | |
|--------------------|--------------------|
| 746,059,335 | 647,683,623 |
|--------------------|--------------------|

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT III. STATEMENT OF UNDERWRITING AND INVESTMENT OPERATIONS
(Showing the Sources and Applications of the Increase/Decrease in Net Worth During the Year)

UNDERWRITING EXHIBIT

A. UNDERWRITING INCOME

1. Net Premiums Written Recap I, page 13, col. 14 (MI _____)
2. Less: Unearned Premiums of Current Year, per item 7, page 5 (MI _____)
3. Premiums Earned on Current Business Year (MI _____)
4. Add: Unearned Premiums of Previous Year, per item 7, page 5
5. Premiums Earned During the Year
6. Commissions Earned During the Year, p 15, col. 3 +10
7. Other Underwriting Income
8. Gross Underwriting Income

B. UNDERWRITING DEDUCTIONS

9. Net Losses Paid, p 14, col. 14 (MI _____)
10. Add: Reinsurance Recoverable on Unpaid Losses of Previous Year, per Item 12, page 6 of Last Year's Exhibit
12. Less: Reinsurance Recoverable on Unpaid Losses of Current Year, per items 20 & 21, page 4
13. BALANCE
14. Add: Unpaid Losses, December 31 of Current Year, per items 1 to 3+22, page 5
15. TOTAL
16. Deduct: Unpaid Losses, December 31 of Previous Year, per Item 14, page 6 of Last Year's Exhibit
17. Losses Incurred During the Year, per item 5.1, page 3
18. Loss Adjustment Expenses Paid
19. Add: Loss Adjustment Expenses Unpaid, Current Year, per items 4 to 6, page 5
20. TOTAL
21. Less: Loss Adjustment Expenses Unpaid, Previous Year, per item 19, page 6 of last year's exhibit
22. Loss Adjustment Expenses Incurred During the Year, Per item 5.2, page 3
23. Commission Paid (MI _____)
24. Add: Commissions Payable, Current year, per item 13, page 5
25. TOTAL
26. Less: Commissions Payable, Previous Year, per item 24, page 6 of last year's exhibit
27. Commission Expenses Incurred During the Year, Per item 5.3, page 3
28. Premium Tax Paid
29. Add: Unpaid Premium Tax, Current Year, per item 15, page 5
30. TOTAL
31. Less: Unpaid Premium Tax, Previous Year, per item 29, page 6 of last year's exhibit
32. Premium Tax Incurred During the Year, Per item 5.4, page 3
33. Other Underwriting Deductions
34. TOTAL UNDERWRITING DEDUCTIONS (line 20 +30+33)
35. NET UNDERWRITING INCOME, Brought Forward (line 8-line34)

| (Pesos) | (Pesos) | Gain/Loss in Surplus (Pesos) |
|-------------------|---------|------------------------------------|
| | | |
| | | |
| | | |
| | | |
| 30,615,268 | | |
| (3,963,226) | | |
| 26,652,042 | | |
| 5,084,131 | | |
| 31,736,173 | | |
| 12,791,753 | | |
| 289,218 | | |
| 44,817,144 | | |
| | | |
| | | |
| | | |
| 9,338,072 | | |
| 26,837,468 | | |
| (61,489,490) | | |
| (25,313,950) | | |
| 64,906,961 | | |
| 39,593,011 | | |
| 34,551,616 | | |
| 9,338,071 | | |
| 693,651 | | |
| - | | |
| - | | |
| 693,651 | | |
| - | | |
| - | | |
| 693,651 | | |
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| | | |
| | | |
| 10,031,722 | | |
| 34,785,422 | | |

Disclose amount for microinsurance, if any

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT III STATEMENT OF UNDERWRITING AND INVESTMENT OPERATIONS
(Showing the Sources and Application of the Increase/Decrease in Net Worth During the Year)

| | (Pesos) | (Pesos) | (Gain/Loss in Surplus) (Pesos) |
|---|-------------|--------------|--------------------------------------|
| NET UNDERWRITING INCOME, Carries Forward | 34,785,422 | | |
| C. INVESTMENT INCOME | | | |
| 36. Interest, Dividends, and Rent collected During the Year, p34, col. 3 | 18,072,346 | | |
| 37. Less: Interest, Dividend, and Rent Due and Accrued, Previous Year, per item 39, page 7 of Last Year's Exhibit or p 34, col 4 | (2,301,223) | | |
| 38. BALANCE | 15,771,123 | | |
| 39. Add: Interest, Dividends, and Rent Due and Accrued, Current Year, p 34, col. 2 | 2,212,888 | | |
| 40. Add: Interest and Rent Paid in Advance Previous Year | | | |
| 41. Less: Interest and Rent Paid in Advance, Current Year | (2,214,023) | | |
| 42. Gross Interests, Dividends, and Rent Earned During the Year, Per item 4, page 2 | 15,769,988 | | |
| D. INVESTMENT EXPENSES | | | |
| 43. Investment Expenses Paid During the Year | - | | |
| 44. Add: Investment Expenses Unpaid December 31 of Current Year per page 5 | - | | |
| 45. TOTAL | - | | |
| 46. Less: Investment Expenses Unpaid December 31 of Previous Year per item 44 of Last Year's Exhibit, page 7 | - | | |
| 47. Investment Expenses Incurred During the Year, item 4, page 3 | - | | |
| 48. Net Investment Income Earned During the Year | - | | |
| E. GAIN ON INVESTMENTS | | | |
| 49. Gain from Sale of Investments, per item 14, page 2 | - | | |
| 50. Gain from Increase in Book Value of Investments, per item 12, page 3 | - | | |
| 51. TOTAL Gain on Investments | - | | |
| F. LOSS ON INVESTMENTS | | | |
| 52. Loss from Sale of Investments, per item 14, page 3 | - | | |
| 53. Loss from Decrease in Book Value of Investments, per item 15, page 3 | - | | |
| 54. TOTAL Loss on Investments | - | | |
| G. GENERAL, ADMINISTRATIVE AND OTHER OPERATING EXPENSES | | | |
| 55. General, Administrative and Other Operating Expenses Paid During the Year | 19,179,431 | | |
| 56. Add: General, Administrative and Other Operating Expenses Unpaid December 31 of Current Year | | | |
| 57. TOTAL | 19,179,431 | | |
| 58. Less: General, Administrative and other Operating Expenses Unpaid December 31, Previous Year as per page 7, item 56 of Last Year's Exhibit | - | | |
| 59. General, Administrative and Other Operating Expenses Incurred During the Year | 19,179,431 | | |
| 60. Other Income | 41,702,537 | | |
| 61. Other Expenses | | | |
| 62. TOTAL INVESTMENT INCOME AND EXPENSES, GAIN OR LOSS ON INVESTMENTS, GENERAL, ADMINISTRATIVE AND OTHER OPERATING EXPENSES, OTHER INCOME, AND OTHER EXPENSES | 38,293,094 | | |
| H. MISCELLANEOUS SECTION | | | |
| 63. Dividends Paid to Stockholders | | | |
| 64. Remittances from Home Office | | | |
| 65. Remittances to Home Office | | | |
| 66. Increase in Paid-Up Capital | | 20,000,000 | |
| 67. Increase in Contributed Surplus | | | |
| 68. Increase in Assets not Admitted | | (724,737) | |
| 69. Decrease on Special Net Worth Accounts | | | |
| 70. Income Taxes Incurred | | (14,546,309) | |
| Decrease in Retained Earnings due to write off of the UPR/DAC (GAAP vs RAP difference) | | | |
| 71. Net from Item 63 to 70 | | 4,728,954 | |
| 72. TOTAL Gains and Losses in Surplus During the Year | | 77,807,470 | |
| 73. NET WORTH, December 31 of Previous Year, item 41, page 5 of Last Year's Exhibit | | 504,396,586 | |
| 74. NET WORTH, December 31 of Current Year, per item 41, page 5 | | 582,204,056 | |
| 75. Increase in Net Worth During the Year (enter in column to balance) | | 77,807,470 | |
| 76. TOTALS | | 77,807,470 | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT IV: COMPUTATION OF VALUE ADDED TAX

| MONTH | Premium Collections | Input VAT | Amount Subject to Tax | VAT Due |
|----------------|----------------------------|------------------|------------------------------|-------------------|
| 1. January | 6,137,209 | 258,210 | 736,465 | 478,255 |
| Regular | | | | |
| Microinsurance | | | | |
| 2. February | 53,902,741 | 165,909 | 6,468,329 | 6,302,420 |
| Regular | | | | |
| Microinsurance | | | | |
| 3. March | 455,574,039 | 304,055 | 54,668,885 | 54,364,830 |
| Regular | | | | |
| Microinsurance | | | | |
| 4. April | 34,712,593 | 217,079 | 4,165,511 | 3,948,432 |
| Regular | | | | |
| Microinsurance | | | | |
| 5. May | 5,183,482 | 172,032 | 622,018 | 449,986 |
| Regular | | | | |
| Microinsurance | | | | |
| 6. June | 5,081,177 | 409,667 | 609,741 | 200,074 |
| Regular | | | | |
| Microinsurance | | | | |
| 7. July | 14,508,827 | 236,574 | 1,741,059 | 1,504,485 |
| Regular | | | | |
| Microinsurance | | | | |
| 8. August | 6,178,654 | 211,564 | 741,438 | 529,874 |
| Regular | | | | |
| Microinsurance | | | | |
| 9. September | 25,386,471 | 216,790 | 3,046,377 | 2,829,587 |
| Regular | | | | |
| Microinsurance | | | | |
| 10. October | 5,015,443 | 185,645 | 601,853 | 416,208 |
| Regular | | | | |
| Microinsurance | | | | |
| 11. November | 14,309,985 | 175,179 | 1,717,198 | 1,542,019 |
| Regular | | | | |
| Microinsurance | | | | |
| 12. December | 8,173,804 | 321,806 | 980,856 | 659,050 |
| Regular | | | | |
| Microinsurance | | | | |
| Total | 634,164,425 | 2,874,510 | 76,099,731 | 73,225,221 |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT V : STATEMENT OF PREMIUMS AND LOSSES (ASEAN UFIS)

| Classification | REGULAR INSURANCE | | | | | | | MICROINSURANCE | Total (Pesos) |
|---|---------------------------------------|---------------------|---------------|-------------------|----------------------|---------------------|--------------|----------------|----------------------|
| | Marine, Aviation & Transit (Pesos) | Fire (Pesos) | Motor (Pesos) | | | Others (Pesos) | OFW Pesos | | |
| | | | PPAI | CTPL | OTHERS | | | | |
| Premiums | | | | | | | | | |
| 1. Direct Business | 59,419,570.85 | 18,628,119.45 | - | 385,252.93 | 13,335,378.63 | 516,010,384.07 | - | - | 607,778,705.93 |
| 2. Reinsurance accepted | | | | | | | | | |
| a. domestically | - | - | - | - | - | - | - | - | - |
| b. from ASEAN | - | - | - | - | - | - | - | - | - |
| c. from other countries | - | - | - | - | - | - | - | - | - |
| 3. Total acceptances (1 + 2) | 59,419,570.85 | 18,628,119.45 | - | 385,252.93 | 13,335,378.63 | 516,010,384.07 | - | - | 607,778,705.93 |
| 4. Reinsurance ceded - | | | | | | | | | |
| a. domestically | 23,409,525.00 | 10,326,315.50 | - | - | - | 509,281,225.95 | - | - | - |
| b. from ASEAN | - | - | - | - | - | - | - | - | - |
| c. to other countries | 26,940,415.88 | 3,533,694.14 | - | - | - | 3,672,261.17 | - | - | - |
| d. total (a+b+c) | 50,349,940.88 | 13,860,009.64 | - | - | - | 512,953,487.12 | - | - | 577,163,437.64 |
| 5. Net Premiums Written (3-4d) | 9,069,629.97 | 4,768,109.81 | - | 385,252.93 | 13,335,378.63 | 3,056,896.95 | - | - | 30,615,268.29 |
| 6. Reserves for unexpired risks | | | | | | | | | |
| a. previous year | 2,065,935.60 | 613,464.30 | - | 62,076.00 | 1,876,032.53 | 466,622.63 | - | - | 5,084,131.06 |
| b. current year | 144,244.27 | 657,057.11 | - | 58,429.47 | 2,022,513.21 | 1,080,981.32 | - | - | 3,963,225.38 |
| 7. Premiums earned (5+6a-6b) | 10,991,321.30 | 4,724,517.01 | - | 388,899.46 | 13,188,897.95 | 2,442,538.26 | - | - | 31,736,173.97 |
| CLAIMS | | | | | | | | | |
| 1. Direct Business | 554,173.60 | - | - | 109,784.75 | 7,011,647.21 | 3,899,160.00 | - | - | 11,574,765.56 |
| 2. Reinsurance accepted | | | | | | | | | |
| a. domestically | - | - | - | - | - | - | - | - | - |
| b. from ASEAN | - | - | - | - | - | - | - | - | - |
| c. from other countries | - | - | - | - | - | - | - | - | - |
| 3. Total (1 + 2) | 554,173.60 | - | - | 109,784.75 | 7,011,647.21 | 3,899,160.00 | - | - | 11,574,765.56 |
| 4. Recoveries from Reinsurance ceded | | | | | | | | | |
| a. domestically | 526,465.00 | - | - | - | 74,107.14 | 3,119,328.00 | - | - | - |
| b. from ASEAN | - | - | - | - | - | - | - | - | - |
| c. from other countries | - | - | - | - | - | - | - | - | - |
| d. total (a+b+c) | 526,465.00 | - | - | - | 74,107.14 | 3,119,328.00 | - | - | 3,719,900.14 |
| 5. Net Claims Paid (3-4d) | 27,708.60 | - | - | 109,784.75 | 6,937,540.07 | 779,832.00 | - | - | 7,854,865.42 |
| 6. Outstanding claims | | | | | | | | | |
| a. previous year | 13,874.00 | 5,224,272.00 | - | 4,000.00 | 2,472,003.00 | - | - | - | - |
| b. current year | - | 113,019.83 | - | - | 2,298,354.52 | 1,006,097.52 | - | - | - |
| 7. Loss reserves | | | | | | | | | |
| a. previous year | - | - | - | - | - | - | - | - | - |
| b. current year | - | - | - | - | - | - | - | - | - |
| c. Movement in Net Losses Un | 13,874 | 5,111,252.00 | - | - | 428,854.00 | 225,902.48 | - | - | - |
| 8. Claims incurred (5-6a+6b-7a+7b) | 27,708 | (0.17) | - | 105,784.75 | 7,192,745.59 | 2,011,832.00 | - | - | 9,338,070.60 |
| 9. Loss adjustment expenses | | | | | | | | | - |

The following lines of business shall be grouped together and presented under the following classifications :

| | | |
|----------------------------|---|--|
| Marine, Aviation & Transit | - | Ocean Marine, Inland Marine, Marine Hull and Aviation |
| Fire | - | Fire, Earthquake /Fire Shock, Typhoon/Flood/Tidal Wave |
| Motor | - | CMVL-LTO, CMVL-Non-LTO, Other than CMVL-LTO, Other than CMVL-Non-LTO |
| Others | - | Health and Accident, Burglary/Larceny/Theft, Miscellaneous, Judicial Criminal Bonds, Customs Bonds, Other Bonds and Life for Professional Reinsurers |

(Loss Reserves shall consist of provisions set up by the company for claims reported but not yet settled, claims incurred but not yet reported, and all expenses associated with the settlement of such claims, except loss adjustment expenses)

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

EXHIBIT VI. REINSURANCE: ASSUMED, CEDED AND RETROCEDED

| Name of Company | Nationality in Case of Unauthorized Companies | ASSUMED BUSINESS | | | | CEDED BUSINESS | | | | RETROCEDED BUSINESS | | | |
|--|---|--------------------|-------------|--------------------|-------------|--------------------|------------------|--------------------|------------------|---------------------|-------------|--------------------|-------------|
| | | Treaty | | Facultative | | Treaty | | Facultative | | Treaty | | Facultative | |
| | | Amount of Premiums | Commissions | Amount of Premiums | Commissions | Amount of Premiums | Commissions | Amount of Premiums | Commissions | Amount of Premiums | Commissions | Amount of Premiums | Commissions |
| A. Authorized | | | | | | | | | | | | | |
| 1. Domestic | | | | | | | | | | | | | |
| a. AIG Philippines, Inc. | | | | | | | | | | | | | |
| b. FPG Insurance Co., Inc. | | | | | | | | | | | | | |
| b. Mapfre Insular | | | | | | | | | | | | | |
| d. National Reinsurance Corporation of the Philippines | | | | | | | | | | | | | |
| e. New India Assurance Co., Inc. | | | | | | | | | | | | | |
| f. Oriental Assurance Corporation | | | | | | | | | | | | | |
| g. Pioneer Assurance and Surety Corporation | | | | | | | | | | | | | |
| h. Prudential Guarantee and Assurance, Inc. | | | | | | | | | | | | | |
| i. QBE Seaboard Insurance Philippines, Inc. | | | | | | | | | | | | | |
| | Sub-Total | | | | | 21,107,055 | 6,802,887 | 521,910,011 | 3,510,152 | | | | |
| x. Microinsurance | | | | | | | | | | | | | |
| i. | | | | | | | | | | | | | |
| ii. | | | | | | | | | | | | | |
| iii | | | | | | | | | | | | | |
| | Sub-Total | | | | | | | | | | | | |
| x. OFW | | | | | | | | | | | | | |
| i. | | | | | | | | | | | | | |
| ii. | | | | | | | | | | | | | |
| iii | | | | | | | | | | | | | |
| | Sub-Total | | | | | | | | | | | | |
| 2. Foreign | | | | | | | | | | | | | |
| a. | | | | | | | | | | | | | |
| b. | | | | | | | | | | | | | |
| c. | | | | | | | | | | | | | |
| ... | | | | | | | | | | | | | |
| | Sub-Total | | | | | | | | | | | | |
| x. Microinsurance | | | | | | | | | | | | | |
| i. | | | | | | | | | | | | | |
| ii. | | | | | | | | | | | | | |
| iii | | | | | | | | | | | | | |
| | Sub-Total | | | | | | | | | | | | |
| x. OFW | | | | | | | | | | | | | |
| i. | | | | | | | | | | | | | |
| ii. | | | | | | | | | | | | | |
| iii | | | | | | | | | | | | | |
| | Sub-Total | | | | | | | | | | | | |
| B. Unauthorized | | | | | | | | | | | | | |
| 1. Asean | | | | | | | | | | | | | |
| 2. Others | | | | | | | | | | | | | |
| a. Overseas Ventures Incorporated | | | | | | | | | | | | | |
| | Sub-Total | | | | | 21,670,248 | 2,478,715 | 12,476,123 | - | | | | |
| | | | | | | 21,670,248 | 2,478,715 | 12,476,123 | - | | | | |
| GRAND TOTAL | | | | | | 42,777,303 | 9,281,602 | 534,386,134 | 3,510,152 | | | | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

GENERAL INTERROGATORIES

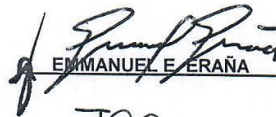
- 1 Have all the transactions of the company of which documents were received at the home office on or before the close of business December 31, been truthfully and accurately on its books? **ANSWER: Yes**
 - 2 Except as shown in the next succeeding question, does this statement show the condition of the company as shown by the books, records and data at the home office at the close business December 31? **ANSWER: Yes**
 - 3 Have there been included in this statement proper reserves to cover liabilities which may have been actually incurred on or before December 31, but of which no notice was received by the company until subsequently? **ANSWER: Yes**
 - 4 In all cases where the company has assumed risks from another company, there should be in this statement on account of such reinsurances a reserve equal to that which the original company has been required to **set up** had it retained the risks. Has this been done? **ANSWER: No**
 - 5 Largest gross aggregate amount insured in any one hazard, without any deduction whatever for reinsurance, whether the same be in authorized or unauthorized companies. **ANSWER: Petron Industrial All Risk Policy : Sum Insured - US\$ 4,719,301,148**
 - 6 Largest net aggregate amount insured in any one hazard. **ANSWER: Petron Rosario SSE Warehouse FAP : Sum Insured - Php 74,536,632**
 - 7 Total amount of the company's stock owned by the directors at par value. **ANSWER: P5,000**
 - 8 Total amount loaned during the year to directors or other officers, **None** ; to stockholders not officers P **None**. Total amount of loans outstanding at end of year to directors or other officers, P **None** to stockholders not officers, P **None**.
 - 9 Did any person while an officer, director or trustee of the company receive directly or indirectly, during the period covered by this statement, any commission on the business transactions of the company. **ANSWER: No**
 - 10 What interest, direct or indirect, has this company in the capital stock of any other insurance company? **ANSWER: None**
 - 11 Is the company directly or indirectly owned or controlled by any other company, corporation, group of companies, partnership or individuals? **ANSWER: Yes**. If so, give full particulars **99% owned by Petron Corporation**
 - 12 If company has outstanding bonds, debentures, guaranty capital notes, etc., furnish pertinent information concerning redemption price, interest features, etc. **ANSWER: None**
 - 13 Does the company own any securities of a real estate holding or otherwise hold real estate indirectly? Answer: **No**. If so, explain Name of real estate holding company **N/A**. No. of parcels involved **N/A**. Total book value P **N/A**.
 - 14 Has this company guaranteed policies issued by any other company and now in force? **ANSWER: No**. If so, give full information **N/A**.
 - 15 Has this company guaranteed any financed premium account? **ANSWER: No**. If so, give full information **N/A**.
 - 16 Are all the stocks, bonds and other securities owned December 31 of the year of this statement, in the actual possession of the company on said date, except as shown by the schedules of Special and other Deposit? **ANSWER: No**. If not, give full and complete information relating thereto **N/A**.
 - 17 Are all of the stocks, bonds or other assets of the company loaned during the year covered by this statement? Answer: **No**. If so, give full and complete information relating thereto **N/A**.
 - 18 When was the last examination into the company's affairs, financial condition and methods of doing business conducted by the Insurance Commission? **ANSWER: Year 2015**
 - 19 Has any change been made during the year of this statement in the charter, articles of incorporation or by-laws of the corporation ? **ANSWER: None**. If not previously filed, furnish herewith a certified copy of the instrument as amended.
 - 20 What officials and heads of departments of the company supervised the making of this report? **ANSWER: Supervisor**
 - 21 In what states, territories, or foreign countries is the company authorized to transact business? **ANSWER: Philippines**
 - 22 Is the purchase or sale of all Investments of the company passed upon either by the Board of Directors or a subordinate committee thereof? **ANSWER: Yes**
 - 23 Does the company keep a complete permanent record of the proceeding of its Board of Directors and all subordinate committee thereof? **ANSWER: Yes**
 - 24 Name and location of the company with which reinsurance of risks located in the Philippines are being affected ?
Philippines: AIG Philippines Insurance Inc., FPG Insurance Co. Inc., National Reinsurance Corp. of the Philippines
Oriental Assurance Corp., Pioneer Insurance & Surety Corp., Prudential Guarantee and Assurance, Inc.
QBE Insurance (Philippines), Inc. and The New India Assurance Company Ltd.
Bermuda: Overseas Ventures Insurance Corp. Ltd.
 - 25 Have the instructions printed on the inside front cover of the blank furnished by the Insurance Commission been followed in every detail? **ANSWER: Yes**.
- (Only Branches of foreign companies need answer interrogatives 26 and 27)***
- 26 What changes have been made during the year in the Manager or Trustees of the company? **ANSWER: N/A**
 - 27 Does this statement contain all business transacted for the company through its Branch, on risks wherever located? **ANSWER: N/A**
 - 28 Is the company issuing microinsurance products? **No**. If yes, what insurance products in particular is it selling? **N/A**
 - 29 What portion (%) of the company's premium income is derived from microinsurance? **None**
 - 30 Has the company assumed business from Mutual Benefit Associations(MBAs)/Microinsurance MBAs (MI-MBAs)? **No**. If yes, since when? Under what form of reinsurance agreement? **N/A**


NOTES TO FINANCIAL STATEMENTS

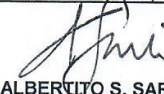
- 1 Have any of the company assets been pledged as security of loan? If yes, give details: NO
- 2 Does the company hold deposits of reinsurers not recorded in the statement of assets and Liabilities? If yes, amount of cash or securities NO
- 3 Were there accounts written off during the period? If so, attach copy of board resolution authorizing such action, together with the list of accounts written off, indicating the name of borrower, date of loan/account, original amount, balance as written off. NONE
- 4 Does the company have any contingent assets/liabilities or contractual obligations that are material and that have not otherwise been disclosed? NONE
If so, enumerate. N/A
- 5 Have there been any events subsequent to the statement date which:
a) will cause significant changes to reported assets and liabilities in the subsequent period? NONE
or
b) will have a significant effect on the operations of the company? NONE
If answers to either (a) or (b) is yes, give details. N/A
- 6 Itemize below extraordinary items of income/expense included in page 2 and 3 and any notes to the financial statements that management believes are required for a fair presentation but which are not covered by the above questions. NONE



S.S.
MANDALUYONG CITY S.S.

EMMANUEL E. ERAÑA, President; JOEL ANGELO C. CRUZ, Secretary; and ALBERTITO S. SARTE, Treasurer; MA. IRENE L. ICARO, Accounting Supervisor of PETROGEN INSURANCE CORPORATION being duly sworn, each for himself deposes and says that they are the above-described officers of the said company, and that on the 31st day of December 2016, all the above-described assets were the absolute property of the said company, and that the foregoing statement, with the schedules and explanations therein contained, annexed or referred to are full and correct; Exhibit of all the Assets, Liabilities, Income and Expenses and of the condition and affairs of the said company of the said 31st day of December 2016, and for the year ended on that date, according to the best of their information, knowledge and belief.


EMMANUEL E. ERAÑA, President


JOEL ANGELO C. CRUZ, Secretary


ALBERTITO S. SARTE, Treasurer



MA. IRENE L. ICARO, Accounting Supervisor

Subscribed and sworn to before me this APR 25 2017 day of _____, 20____

| | | |
|-----------|----------------------------|---|
| Affiant | <u>Emmanuel E. Eraña</u> | Exhibiting his/her <u>Passport No. EC2176330</u> |
| Issued at | <u>DFA NCR CENTRAL</u> | on <u>September 23, 2014</u> |
| Affiant | <u>Joel Angelo C. Cruz</u> | Exhibiting his/her <u>Passport No. EB6976457</u> |
| Issued at | <u>DFA MANILA</u> | on <u>December 19, 2012</u> |
| Affiant | <u>Albertito S. Sarte</u> | Exhibiting his/her <u>Passport No. EB7420677</u> |
| Issued at | <u>DFA NCR EAST</u> | on <u>February 19, 2013</u> , respectively. |
| Affiant | <u>Ma. Irene L. Icaro</u> | Exhibiting his/her <u>SSS ID No. 04-0697702-5</u> |



Doc. No. 460
Page No. 81
Book No. VI
Series of 20 17

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Valid until December 31, 2017
Attorney's Roll No. 50213
PTR No. 2017311/1-3-17/Mandaluyong
IBP No. 1057090/1-4/17/Bulacan
JFE Compliance No. V-0003247/8-12-2014

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION 1.PREMIUMS WRITTEN AND PREMIUMS EARNED
(Less Returns and Cancellations)

| Line of Business | No. of Pols. | No. of COCs | Premiums on Direct Business | Ceded Premiums | | | Net Premiums Written On Direct Business (3-4-5-6) | ASSUMED BUSINESS | | | RETROCESSIONS | | | Net Premiums Written (7+8+9+10-11-12-13) | Unearned Premiums Previous Year (15) | Unearned Premiums Current Year (16) | Premiums Earned (14+15-16) |
|---|--------------|-------------|-----------------------------|----------------------|------------------------|------------|---|----------------------|------------------------|--------|----------------------|------------------------|-----------|--|--------------------------------------|-------------------------------------|----------------------------|
| | | | | Authorized Companies | Unauthorized Companies | | | Authorized Companies | Unauthorized Companies | | Authorized Companies | Unauthorized Companies | | | | | |
| | | | | | Asean | Others | | | Asean | Others | | Asean | Others | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | |
| 1 Fire | | | | | | | | | | | | | | | | | |
| Residential | 18 | | 451,128 | - | - | - | 451,128 | | | | | | 451,128 | 190,806 | 154,651 | 487,283 | |
| Warehouse | 0 | | | | | | - | | | | | | - | | | - | |
| Industrial | 0 | | | | | | - | | | | | | - | | | - | |
| General | 11 | | 18,176,992 | 10,326,316 | - | 3,533,694 | 4,316,982 | | | | | | 4,316,982 | 422,658 | 502,406 | 4,237,234 | |
| sub total | 29 | | 18,628,119 | 10,326,316 | - | 3,533,694 | 4,768,110 | - | - | - | - | - | 4,768,110 | 613,464 | 657,057 | 4,724,517 | |
| 2 Earthquake Fire/Shock | 0 | | | | | | - | | | | | | - | | | - | |
| 3 Typhoon | 0 | | | | | | - | | | | | | - | | | - | |
| 4 Flood | 0 | | | | | | - | | | | | | - | | | - | |
| 5 Extended Coverage | 0 | | | | | | - | | | | | | - | | | - | |
| 6 Marine Cargo | 430 | | 54,144,127 | 23,409,525 | - | 21,670,248 | 9,064,355 | - | - | - | - | - | 9,064,355 | 2,065,703 | 144,024 | 10,986,033 | |
| 7 Marine Hull | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 Aviation | 1 | | 5,275,444 | - | - | 5,270,168 | 5,275 | - | - | - | - | - | 5,275 | 232 | 220 | 5,288 | |
| 9 Bonds | | | | | | | | | | | | | | | | | |
| a. Class 1 | 0 | | | | | | - | | | | | | - | | | - | |
| b. Class 2 | 0 | | | | | | - | | | | | | - | | | - | |
| c. Class 3 | 0 | | | | | | - | | | | | | - | | | - | |
| d. Class 4 | 0 | | | | | | - | | | | | | - | | | - | |
| e. Class 5 | 0 | | | | | | - | | | | | | - | | | - | |
| sub total | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| * 10 COMPULSORY MOTOR VEHICLE LIABILITY (CMVL) LAND TRANSPORTATION OPERATOR (MCVL-LTO) | NIL | | | | | | | | | | | | | | | | |
| a. AC/PUJ/UV | 0 | | | | | | - | | | | | | - | | | - | |
| b. Buses/Tourist Cars | 0 | | | | | | - | | | | | | - | | | - | |
| c. Taxis/Tourist Cars | 0 | | | | | | - | | | | | | - | | | - | |
| d. Tricycles | 0 | | | | | | - | | | | | | - | | | - | |
| sub total | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 11 CMVL - NON - LTO | | | | | | | | | | | | | | | | | |
| a. Private Cars | 486 | 486 | 370,642 | - | - | - | 370,642 | | | | | | 370,642 | 54,792 | 56,214 | 369,221 | |
| b. Commercial Vehicles | 18 | 18 | 14,611 | - | - | - | 14,611 | | | | | | 14,611 | 7,284 | 2,216 | 19,679 | |
| c. Motorcycles | | | - | - | - | - | - | | | | | | - | | | - | |
| sub total | 504 | 504 | 385,253 | - | - | - | 385,253 | - | - | - | - | - | 385,253 | 62,076 | 58,429 | 388,899 | |
| 12 OTHER THAN CMVL-LTO | | | | | | | | | | | | | | | | | |
| a. AC/PUJ/UV | | | | | | | | | | | | | | | | | |
| a.1 Third Party Bodily Injury | 0 | | | | | | - | | | | | | - | | | - | |
| a.2 Third Party Property Damage | 0 | | | | | | - | | | | | | - | | | - | |
| a.3 Loss and Damage | 0 | | | | | | - | | | | | | - | | | - | |
| a.4 Acts of Nature | 0 | | | | | | - | | | | | | - | | | - | |
| a.5 Auto Personal Accident | 0 | | | | | | - | | | | | | - | | | - | |
| a.6 Others | 0 | | | | | | - | | | | | | - | | | - | |
| sub total | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| b. Buses/Tourist Cars | | | | | | | | | | | | | | | | | |
| b.1 Third Party Bodily Injury | 0 | | | | | | - | | | | | | - | | | - | |
| b.2 Third Party Property Damage | 0 | | | | | | - | | | | | | - | | | - | |
| b.3 Loss and Damage | 0 | | | | | | - | | | | | | - | | | - | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION 1. PREMIUMS WRITTEN AND PREMIUMS EARNED
 (Less Returns and Cancellations)

| Line of Business | No. of Pols. | No. of COCs | Premiums on Direct Business | Ceded Premiums | | | Net Premiums Written On Direct Business (3-4-5-6) (7) | ASSUMED BUSINESS | | | RETROCESSIONS | | | Net Premiums Written (7+8+9+10-11-12-13) (14) | Unearned Premiums Previous Year (15) | Unearned Premiums Current Year (16) | Premiums Earned (14+15-16) (17) |
|-----------------------------------|--------------|-------------|-----------------------------|--------------------------|------------------------|------------|---|--------------------------|------------------------|-------------|---------------------------|------------------------|-------------|---|--------------------------------------|-------------------------------------|---------------------------------|
| | | | | Authorized Companies (4) | Unauthorized Companies | | | Authorized Companies (8) | Unauthorized Companies | | Authorized Companies (11) | Unauthorized Companies | | | | | |
| | | | | | Asean (5) | Others (6) | | | Asean (9) | Others (10) | | Asean (12) | Others (13) | | | | |
| b.4 Acts of Nature | 0 | | | | | | - | | | | | | - | | | | - |
| b.5 Auto Personal Accident | 0 | | | | | | - | | | | | | - | | | | - |
| b.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| c. Taxis/Tourist Cars | 0 | | | | | | - | | | | | | - | | | | - |
| c.1 Third Party Bodily Injury | 0 | | | | | | - | | | | | | - | | | | - |
| c.2 Third Party Property Damage | 0 | | | | | | - | | | | | | - | | | | - |
| c.3 Loss and Damage | 0 | | | | | | - | | | | | | - | | | | - |
| c.4 Acts of Nature | 0 | | | | | | - | | | | | | - | | | | - |
| c.5 Auto Personal Accident | 0 | | | | | | - | | | | | | - | | | | - |
| c.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| d. Tricycles | 0 | | | | | | - | | | | | | - | | | | - |
| d.1 Third Party Bodily Injury | 0 | | | | | | - | | | | | | - | | | | - |
| d.2 Third Party Property | 0 | | | | | | - | | | | | | - | | | | - |
| d.3 Loss and Damage | 0 | | | | | | - | | | | | | - | | | | - |
| d.4 Acts of Nature | 0 | | | | | | - | | | | | | - | | | | - |
| d.5 Auto Personal Accident | 0 | | | | | | - | | | | | | - | | | | - |
| d.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 OTHER THAN CMVL-NON-LTO | | | | | | | | | | | | | | | | | |
| a. Private Cars | | | | | | | - | | | | | | | | | | |
| a.1 Third Party Bodily Injury | 0 | | 755,941 | | | | 755,941 | | | | | | 755,941 | 114,025 | 114,650 | | 755,316 |
| a.2 Third Party Property Damage | 0 | | 1,609,794 | | | | 1,609,794 | | | | | | 1,609,794 | 243,223 | 244,150 | | 1,608,867 |
| a.3 Loss and Damage | 0 | | 8,551,225 | | | | 8,551,225 | | | | | | 8,551,225 | 1,518,784 | 1,296,923 | | 8,773,085 |
| a.4 Acts of Nature | 0 | | 2,137,806 | | | | 2,137,806 | | | | | | 2,137,806 | - | 324,231 | | 1,813,575 |
| a.5 Auto Personal Accident | 0 | | 119,582 | | | | 119,582 | | | | | | 119,582 | - | 18,136 | | 101,446 |
| a.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 517 | | 13,174,348 | - | - | - | 13,174,348 | - | - | - | - | - | 13,174,348 | 1,876,033 | 1,998,090 | | 13,052,290 |
| b. Commercial Vehicle | | | | | | | | | | | | | | | | | |
| b.1 Third Party Bodily Injury | 0 | | 9,240 | | | | 9,240 | | | | | | 9,240 | | 1,401 | | 7,839 |
| b.2 Third Party Property Dge | 0 | | 19,677 | | | | 19,677 | | | | | | 19,677 | | 2,984 | | 16,692 |
| b.3 Loss and Damage | 0 | - | 104,522 | | | | 104,522 | | | | | | 104,522 | | 15,852 | | 88,670 |
| b.4 Acts of Nature | 0 | | 26,131 | | | | 26,131 | | | | | | 26,131 | | 3,963 | | 22,167 |
| b.5 Auto Personal Accident | 0 | | 1,462 | | | | 1,462 | | | | | | 1,462 | | 222 | | 1,240 |
| b.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 2 | | 161,031 | - | - | - | 161,031 | - | - | - | - | - | 161,031 | - | 24,423 | | 136,608 |
| c. Motorcycle | | | | | | | | | | | | | | | | | |
| c.1 Third Party Bodily Injury | 0 | | | | | | - | | | | | | - | | | | - |
| c.2 Third Party Property Dage | 0 | | | | | | - | | | | | | - | | | | - |
| c.3 Loss and Damage | 0 | | | | | | - | | | | | | - | | | | - |
| c.4 Acts of Nature | 0 | | | | | | - | | | | | | - | | | | - |
| c.5 Auto Personal Accident | 0 | | | | | | - | | | | | | - | | | | - |
| c.6 Others | 0 | | | | | | - | | | | | | - | | | | - |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 Health and Accident | | | | | | | | | | | | | | | | | |
| a. Health | 0 | | | | | | - | | | | | | - | | | | - |
| b. Accident | 0 | | 5,121,308 | 4,030,018 | - | - | 1,091,290 | | | | | | 1,091,290 | 37,623 | 5,818 | | 1,123,095 |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION 1. PREMIUMS WRITTEN AND PREMIUMS EARNED
(Less Returns and Cancellations)

| Line of Business | No. of Pols. | No. of COCs | Premiums on Direct Business | Ceded Premiums | | | Net Premiums Written On Direct Business (3-4-5-6) (7) | ASSUMED BUSINESS | | | RETROCESSIONS | | | Net Premiums Written (7+8+9+10-11-12-13) (14) | Unearned Premiums Previous Year (15) | Unearned Premiums Current Year (16) | Premiums Earned (14+15-16) (17) |
|-------------------------------|--------------|-------------|-----------------------------|----------------------|------------------------|-------------------|---|----------------------|------------------------|----------|----------------------|------------------------|-------------------|---|--------------------------------------|-------------------------------------|---------------------------------|
| | | | | Authorized Companies | Unauthorized Companies | | | Authorized Companies | Unauthorized Companies | | Authorized Companies | Unauthorized Companies | | | | | |
| | | | | | Asean | Others | | | Asean | Others | | Asean | Others | | | | |
| (1) | (2) | | (3) | (4) | (5) | (6) | (8) | (9) | (10) | (11) | (12) | (13) | | | | | |
| sub total | 30 | | 5,121,308 | 4,030,018 | - | - | 1,091,290 | - | - | - | - | - | 1,091,290 | 37,623 | 5,818 | 1,123,095 | |
| 15 Engineering/CAR/EAR/IAR | 4 | | 504,764,226 | 499,246,358 | - | 3,672,261 | 1,845,607 | | | | | | 1,845,607 | 429,000 | 1,070,164 | 1,204,443 | |
| 16 Migrant Workers (Others) | | | | | | | | | | | | | | | | | |
| a. Sea-based | 0 | | | | | | - | | | | | | - | | | - | |
| b. Land-based | 0 | | | | | | - | | | | | | - | | | - | |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 17 Micro Insurance | | | | | | | | | | | | | | | | | |
| a. Personal Accident | 0 | | | | | | - | | | | | | - | | | - | |
| b. Fire | 0 | | | | | | - | | | | | | - | | | - | |
| sub total | 0 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 18 Others (provide breakdown) | | | | | | | | | | | | | | | | | |
| a. CGLI | 2 | | 5,174,850 | 5,054,850 | - | - | 120,000 | | | | | | 120,000 | | 5,000 | 115,000 | |
| b. CRIME | 1 | | 950,000 | 950,000 | - | - | - | | | | | | - | | - | - | |
| sub total | 3 | | 6,124,850 | 6,004,850 | - | - | 120,000 | - | - | - | - | - | 120,000 | - | 5,000 | 115,000 | |
| GRAND TOTAL | 1520 | 504 | 607,778,706 | 543,017,066 | - | 34,146,371 | 30,615,268 | - | - | - | - | - | 30,615,268 | 5,084,131 | 3,963,225 | 31,736,174 | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
 RECAPITULATION II - LOSSES PAID AND INCURRED

| Line of Business | No. of Claims | No. of COCs | Losses Paid on Direct Business | Loss Recoveries on Ceded Business | | | Net Losses Paid on Direct Business | Losses on Assumed Business | | | Loss Recoveries on Retroceded Business | | | Net Losses Paid | Net Losses Unpaid Current Year | Net Losses Unpaid Previous Year | Movement in Net Losses Unpaid - Other than payment of losses | Net Losses Incurred | RATION OF LOSSES INCURRED TO PREMIUMS | |
|-------------------------------|---------------|-------------|--------------------------------|-----------------------------------|------------------------|----------|------------------------------------|----------------------------|----------------------|------------------------|--|----------|------------|------------------|--------------------------------|---------------------------------|--|---------------------|---------------------------------------|---------|
| | | | | AUTHORIZED COMPANIES | UNAUTHORIZED COMPANIES | | | AUTHORIZED COMPANIES | AUTHORIZED COMPANIES | UNAUTHORIZED COMPANIES | | EARNED | LOSS RATIO | | | | | | | |
| | | | | | ASEAN | OTHERS | | | | ASEAN | OTHERS | | | | | | | | ASEAN | OTHERS |
| (1) | -2 | -3 | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (17a) | (18) | 19 | 2000.0% |
| 17 Micro Insurance | | | | | | | | | | | | | | | | | | | | |
| a. Personal Accident | | | | | | | - | | | | | | | - | | | | - | | 0.0% |
| b. Fire | | | | | | | - | | | | | | | - | | | | - | | 0.0% |
| c. | | | | | | | - | | | | | | | - | | | | - | | 0.0% |
| sub total | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0% |
| 18 Others (provide breakdown) | | | | | | | | | | | | | | | | | | | | |
| a. | | | | | | | | | | | | | | - | | | | - | 115,000.00 | 0.0% |
| b. | | | | | | | | | | | | | | - | | | | - | | 0.0% |
| c. | | | | | | | | | | | | | | - | | | | - | | 0.0% |
| sub total | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 115,000 | 0.0% |
| GRAND TOTAL | 316 | - | 11,574,766 | 3,719,899 | - | - | 7,854,866 | - | - | - | - | - | - | 7,854,866 | 3,417,472 | 7,714,149 | | 9,338,072 | 31,736,174 | |

| | |
|--|-------------------|
| (17a) Reversal of PY Estimated Claims Payable | 30,955,910.00 |
| Reversal of Loss Recovery on PY Estimated Claims Payable | (25,860,195.53) |
| Inc/(Dec) in RI Recov on Unpaid Losses due to Forex | 15,537.70 |
| Fire | 5,111,252 |
| Reversal of PY Estimated Claims Payable | 111,095.70 |
| Reversal of Loss Recovery on PY Estimated Claims Payable | (97,222.00) |
| Marine | 13,874 |
| Reversal of PY Estimated Claims Payable | 428,854.56 |
| Reversal of Loss Recovery on PY Estimated Claims Payable | - |
| Motor | 428,855 |
| Inc/(Dec) in RI Recov on Unpaid Losses due to Forex | 225,902.48 |
| IAR | 225,902.48 |

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION III. COMMISSIONS**

| | Line of Business | Commission Expenses on Direct Business | Commission Income Ceded Business | | | Net Commission Expense on Direct Business | Commission Expenses Assumed Business | | | Commission Income from Retroceded Business | | Net Commission Expenses | |
|-----|---|--|----------------------------------|------------------------|-------------|---|--------------------------------------|------------------------|--------|--|------------------------|-------------------------|--------|
| | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | Asean | Others | | | Asean | Others | | Asean | | Others |
| (1) | (2) | (3) | (4) | (5) | (2-3-4-5) | (7) | (8) | (9) | (10) | (11) | (12) | (6+7+8+9-10-11-12) | |
| 1 | Fire | | | | | | | | | | | | |
| | Residential | | | | - | | | | | | | - | |
| | Warehouse | | | | - | | | | | | | - | |
| | Industrial | | | | - | | | | | | | - | |
| | General | | 46,437 | | (46,437) | | | | | | | (46,437) | |
| | sub total | | 46,437 | | (46,437) | | | | | | | (46,437) | |
| 2 | Earthquake Fire/Shock | | | | - | | | | | | | - | |
| 3 | Typhoon | | | | - | | | | | | | - | |
| 4 | Flood | | | | - | | | | | | | - | |
| 5 | Extended Coverage | | | | - | | | | | | | - | |
| 6 | Marine Cargo | | 7,433,525 | 2,478,715 | (9,912,240) | | | | | | | (9,912,240) | |
| 7 | Marine Hull | | - | | | | | | | | | - | |
| 8 | Aviation | | - | | | | | | | | | - | |
| 9 | Bonds | | | | | | | | | | | | |
| | a. Class 1 | | | | - | | | | | | | - | |
| | b. Class 2 | | | | - | | | | | | | - | |
| | c. Class 3 | | | | - | | | | | | | - | |
| | d. Class 4 | | | | - | | | | | | | - | |
| | e. Class 5 | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 10 | COMPULSORY MOTOR VEHICLE LIABILITY (CMVL) LAND TRANSPORTATION OPERATOR (MCVL-LTO) | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | - | | | | | | | - | |
| | b. Buses/Tourist Cars | | | | - | | | | | | | - | |
| | c. Taxis/Tourist Cars | | | | - | | | | | | | - | |
| | d. Tricycles | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 11 | CMVL - NON - LTO | | | | | | | | | | | | |
| | a. Private Cars | | | | - | | | | | | | - | |
| | b. Commercial Vehicles | | | | - | | | | | | | - | |
| | c. Motorcycles | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 12 | OTHER THAN CMVL-LTO | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | | | | | | | | | |
| | a.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | a.2 Third Party Property Damage | | | | - | | | | | | | - | |
| | a.3 Loss and Damage | | | | - | | | | | | | - | |
| | a.4 Acts of Nature | | | | - | | | | | | | - | |
| | a.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | a.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| | b. Buses/Tourist Cars | | | | | | | | | | | | |
| | b.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | b.2 Third Party Property Damage | | | | - | | | | | | | - | |
| | b.3 Loss and Damage | | | | - | | | | | | | - | |
| | b.4 Acts of Nature | | | | - | | | | | | | - | |
| | b.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | b.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| | c. Taxis/Tourist Cars | | | | | | | | | | | | |
| | c.1 Third Party Bodily Injury | | | | - | | | | | | | - | |

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION III. COMMISSIONS**

| | Line of Business | Commission Expenses on Direct Business | Commission Income Ceded Business | | | Net Commission Expense on Direct Business | Commission Expenses Assumed Business | | | Commission Income from Retroceded Business | | | Net Commission Expenses |
|-----|-----------------------------------|--|----------------------------------|------------------------|--------------|---|--------------------------------------|------------------------|--------|--|------------------------|--------------------|-------------------------|
| | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | Asean | Others | | | Asean | Others | | Asean | Others | |
| (1) | (2) | (3) | (4) | (5) | (2-3-4-5) | (7) | (8) | (9) | (10) | (11) | (12) | (6+7+8+9-10-11-12) | |
| | c.2 Third Party Property Damage | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | c.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| | d. Tricycles | | | | | | | | | | | | |
| | d.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | d.2 Third Party Property | | | | - | | | | | | | - | |
| | d.3 Loss and Damage | | | | - | | | | | | | - | |
| | d.4 Acts of Nature | | | | - | | | | | | | - | |
| | d.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | d.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 13 | OTHER THAN CMVL-NON-LTO | | | | | | | | | | | | |
| | a. Private Cars | | | | | | | | | | | | |
| | a.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | a.2 Third Party Property Damage | | | | - | | | | | | | - | |
| | a.3 Loss and Damage | | | | - | | | | | | | - | |
| | a.4 Acts of Nature | | | | - | | | | | | | - | |
| | a.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | a.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| | b. Commercial Vehicle | | | | | | | | | | | | |
| | b.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | b.2 Third Party Property Dge | | | | - | | | | | | | - | |
| | b.3 Loss and Damage | | | | - | | | | | | | - | |
| | b.4 Acts of Nature | | | | - | | | | | | | - | |
| | b.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | b.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| | c. Motorcycle | | | | | | | | | | | | |
| | c.1 Third Party Bodily Injury | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damge | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | - | | | | | | | - | |
| | c.6 Others | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 14 | Health and Accident | | | | | | | | | | | | |
| | a. Health | | | | - | | | | | | | - | |
| | b. Accident | | 935,961 | | (935,961) | | | | | | | (935,961) | |
| | sub total | | 935,961 | | (935,961) | | | | | | | (935,961) | |
| 15 | Engineering/CAR/EAR/IAR | | 30,588,784 | | (30,588,784) | | | | | | | (30,588,784) | |
| 16 | Migrant Workers (Others) | | | | | | | | | | | | |
| | a. Sea-based | | | | - | | | | | | | - | |
| | b. Land-based | | | | - | | | | | | | - | |
| | sub total | | - | | - | | | | | | | - | |
| 17 | Micro Insurance | | | | | | | | | | | | |
| | a. Personal Accident | | | | - | | | | | | | - | |
| | b. Fire | | | | - | | | | | | | - | |

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION III. COMMISSIONS**

| | Line of Business | Commission Expenses on Direct Business | Commission Income Ceded Business | | | Net Commission Expense on Direct Business | Commission Expenses Assumed Business | | | Commission Income from Retroceded Business | | | Net Commission Expenses |
|-----|----------------------------|--|----------------------------------|------------------------|------------------|---|--------------------------------------|------------------------|----------|--|------------------------|---------------------|-------------------------|
| | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | Asean | Others | | | (2-3-4-5) | Asean | | Others | (10) | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | |
| | sub total | | - | | - | | | | | | | - | |
| 18 | Others (provide breakdown) | | | | | | | | | | | | |
| | a. CGLI | | 234,000 | | (234,000) | | | | | | | (234,000) | |
| | b. CRIME | | 154,500 | | (154,500) | | | | | | | (154,500) | |
| | sub total | | 388,500 | | (388,500) | | | | | | | (388,500) | |
| | GRAND TOTAL | | 39,393,207 | - | 2,478,715 | (41,871,922) | - | - | - | - | - | (41,871,922) | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION 1V. RISK IN FORCE

| | LINE OF BUSINESS | DIRECT BUSINESS (No of Policies Issued) | DIRECT BUSINESS | RISKS CEDED | | | NET RISKS ON DIRECT BUSINESS (2-3-4-5) | RISKS ASSUMED | | | RISKS ASSUMED | | | NET RISKS WRITTEN (6+7+8+9-10-11-12) | RISKS IN FORCE | | | |
|------|---|---|-----------------|------------------------|------------------------|-----------------|---|------------------------|-------|--------|------------------------|-------|-------------------|---|----------------|----------------------|-------|--------|
| | | | | UNAUTHORIZED COMPANIES | | | | UNAUTHORIZED COMPANIES | | | UNAUTHORIZED COMPANIES | | | | | | | |
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | ASEAN | Others | AUTHORIZED COMPANIES | ASEAN | Others | | | AUTHORIZED COMPANIES | ASEAN | Others |
| | | | | | Asean | Others | | | | | | | | | | | | |
| (1) | (2) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | | | | |
| 1 | Fire | | | | | | | | | | | | | | | | | |
| | Residential | 18 | 910,203,687 | | | 910,203,687 | | | | | | | 910,203,687.00 | | | | | |
| | Warehouse | | | | | - | | | | | | | - | | | | | |
| | Industrial | | | | | - | | | | | | | - | | | | | |
| | General | 11 | 7,945,936,969 | 5,557,816,604 | 1,303,508,688 | 1,084,611,677 | | | | | | | 1,084,611,676.95 | | | | | |
| | sub total | 29 | 8,856,140,656 | 5,557,816,604 | 1,303,508,688 | 1,994,815,364 | | | | | | | 1,994,815,363.95 | | | | | |
| 2 | Earthquake Fire/Shock | | | | | - | | | | | | | - | | | | | |
| 3 | Typhoon | | | | | - | | | | | | | - | | | | | |
| 4 | Flood | | | | | - | | | | | | | - | | | | | |
| 5 | Extended Coverage | | | | | - | | | | | | | - | | | | | |
| 6 | Marine Cargo | 430 | 308,894,230,805 | 95,850,064,485 | | 183,495,079,362 | 29,549,086,958 | | | | | | 29,549,086,957.96 | | | | | |
| 7 | Marine Hull | | | | | - | | | | | | | - | | | | | |
| 8 | Aviation | 1 | 23,635,500,000 | | | 23,633,136,450 | 2,363,550 | | | | | | 2,363,550.00 | | | | | |
| 9 | Bonds | | | | | | | | | | | | | | | | | |
| | a. Class 1 | | | | | - | | | | | | | - | | | | | |
| | b. Class 2 | | | | | - | | | | | | | - | | | | | |
| | c. Class 3 | | | | | - | | | | | | | - | | | | | |
| | d. Class 4 | | | | | - | | | | | | | - | | | | | |
| | e. Class 5 | | | | | - | | | | | | | - | | | | | |
| | sub total | 0 | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| * 10 | COMPULSORY MOTOR VEHICLE LIABILITY (CMVL) LAND TRANSPORTATION OPERATOR (MCVL-LTO) | | | | | | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | | - | | | | | | | - | | | | | |
| | b. Buses/Tourist Cars | | | | | - | | | | | | | - | | | | | |
| | c. Taxis/Tourist Cars | | | | | - | | | | | | | - | | | | | |
| | d. Tricycles | | | | | - | | | | | | | - | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| 11 | CMVL - NON - LTO | | | | | | | | | | | | | | | | | |
| | a. Private Cars | 486 | 56,160,000 | | | 56,160,000 | | | | | | | 56,160,000.00 | | | | | |
| | b. Commercial Vehicles | 18 | 2,340,000 | | | 2,340,000 | | | | | | | 2,340,000.00 | | | | | |
| | c. Motorcycles | | | | | - | | | | | | | - | | | | | |
| | sub total | 504 | 58,500,000 | - | - | 58,500,000 | - | - | - | - | - | - | 58,500,000 | | | | | |
| 12 | OTHER THAN CMVL-LTO | | | | | | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | | | | | | | | | | | | | | |
| | a.1 Third Party Bodily Injury | | | | | - | | | | | | | - | | | | | |
| | a.2 Third Party Property Damage | | | | | - | | | | | | | - | | | | | |
| | a.3 Loss and Damage | | | | | - | | | | | | | - | | | | | |
| | a.4 Acts of Nature | | | | | - | | | | | | | - | | | | | |
| | a.5 Auto Personal Accident | | | | | - | | | | | | | - | | | | | |
| | a.6 Others | | | | | - | | | | | | | - | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | b. Buses/Tourist Cars | | | | | | | | | | | | | | | | | |
| | b.1 Third Party Bodily Injury | | | | | - | | | | | | | - | | | | | |
| | b.2 Third Party Property Damage | | | | | - | | | | | | | - | | | | | |
| | b.3 Loss and Damage | | | | | - | | | | | | | - | | | | | |
| | b.4 Acts of Nature | | | | | - | | | | | | | - | | | | | |
| | b.5 Auto Personal Accident | | | | | - | | | | | | | - | | | | | |
| | b.6 Others | | | | | - | | | | | | | - | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | c. Taxis/Tourist Cars | | | | | | | | | | | | | | | | | |
| | c.1 Third Party Bodily Injury | | | | | - | | | | | | | - | | | | | |
| | c.2 Third Party Property Damage | | | | | - | | | | | | | - | | | | | |
| | c.3 Loss and Damage | | | | | - | | | | | | | - | | | | | |
| | c.4 Acts of Nature | | | | | - | | | | | | | - | | | | | |
| | c.5 Auto Personal Accident | | | | | - | | | | | | | - | | | | | |
| | c.6 Others | | | | | - | | | | | | | - | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| | d. Tricycles | | | | | | | | | | | | | | | | | |
| | d.1 Third Party Bodily Injury | | | | | - | | | | | | | - | | | | | |
| | d.2 Third Party Property | | | | | - | | | | | | | - | | | | | |
| | d.3 Loss and Damage | | | | | - | | | | | | | - | | | | | |
| | d.4 Acts of Nature | | | | | - | | | | | | | - | | | | | |
| | d.5 Auto Personal Accident | | | | | - | | | | | | | - | | | | | |
| | d.6 Others | | | | | - | | | | | | | - | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | |
| 13 | OTHER THAN CMVL-NON-LTO | | | | | | | | | | | | | | | | | |
| | a. Private Cars | | | | | | | | | | | | | | | | | |
| | a.1 Third Party Bodily Injury | | 758,000,000 | | | 758,000,000 | | | | | | | 758,000,000.00 | | | | | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
 RECAPITULATION 1V. RISK IN FORCE

| | LINE OF BUSINESS | DIRECT BUSINESS (No of Policies Issued) | DIRECT BUSINESS | RISKS CEDED | | | NET RISKS ON DIRECT BUSINESS (2-3-4-5) | RISKS ASSUMED | | | RISKS ASSUMED | | | NET RISKS WRITTEN (6+7+8+9-10-11-12) | RISKS IN FORCE |
|-----|---------------------------------|---|------------------------|------------------------|------------------------|------------------------|---|------------------------|----------|----------|------------------------|----------|----------|---|----------------|
| | | | | UNAUTHORIZED COMPANIES | | | | UNAUTHORIZED COMPANIES | | | UNAUTHORIZED COMPANIES | | | | |
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | ASEAN | OTHERS | AUTHORIZED COMPANIES | ASEAN | OTHERS | | |
| | | | | | Asean | Others | | | | | | | | | |
| (1) | (2) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| | a.2 Third Party Property Damage | | 758,000,000 | | | | 758,000,000 | | | | | | | 758,000,000.00 | |
| | a.3 Loss and Damage | | 650,742,404 | | | | 650,742,404 | | | | | | | 650,742,404.05 | |
| | a.4 Acts of Nature | | 162,685,601 | | | | 162,685,601 | | | | | | | 162,685,601.20 | |
| | a.5 Auto Personal Accident | | 51,800,000 | | | | 51,800,000 | | | | | | | 51,800,000.00 | |
| | a.6 Others | | - | | | | - | | | | | | | - | |
| | sub total | 517 | 2,381,228,005 | - | - | - | 2,381,228,005 | - | - | - | - | - | - | 2,381,228,005 | |
| | b. Commercial Vehicle | | | | | | | | | | | | | | |
| | b.1 Third Party Bodily Injury | | 9,300,000 | | | | 9,300,000 | | | | | | | 9,300,000.00 | |
| | b.2 Third Party Property Dge | | 9,300,000 | | | | 9,300,000 | | | | | | | 9,300,000.00 | |
| | b.3 Loss and Damage | | 7,954,078 | | | | 7,954,078 | | | | | | | 7,954,078.13 | |
| | b.4 Acts of Nature | | 1,988,519 | | | | 1,988,519 | | | | | | | 1,988,519.34 | |
| | b.5 Auto Personal Accident | | 600,000 | | | | 600,000 | | | | | | | 600,000.00 | |
| | b.6 Others | | - | | | | - | | | | | | | - | |
| | sub total | 2 | 29,142,597 | - | - | - | 29,142,597 | - | - | - | - | - | - | 29,142,597 | |
| | c. Motorcycle | | | | | | | | | | | | | | |
| | c.1 Third Party Bodily Injury | | - | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damage | | - | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | - | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | - | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | - | | | | - | | | | | | | - | |
| | c.6 Others | | - | | | | - | | | | | | | - | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 14 | Health and Accident | | | | | | | | | | | | | | |
| | a. Health | | | | | | | | | | | | | | |
| | b. Accident | 30 | 6,416,061,000 | 5,101,288,800 | | | 1,314,772,200 | | | | | | | 1,314,772,200.00 | |
| | sub total | 30 | 6,416,061,000 | 5,101,288,800 | - | - | 1,314,772,200 | - | - | - | - | - | - | 1,314,772,200 | |
| 15 | Engineering/CAR/EAR/IAR | 4 | 239,264,487,046 | 375,225,529 | | 238,195,908,199 | 693,353,317 | | | | | | | 693,353,317.30 | |
| 16 | Migrant Workers (Others) | | | | | | | | | | | | | | |
| | a. Sea-based | | | | | | | | | | | | | | |
| | b. Land-based | | | | | | | | | | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 17 | Micro Insurance | | | | | | | | | | | | | | |
| | a. Personal Accident | | | | | | | | | | | | | | |
| | b. Fire | | | | | | | | | | | | | | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 18 | Others (provide breakdown) | | | | | | | | | | | | | | |
| | a. CGLI | 2 | 182,500,000 | | | 174,250,000 | 8,250,000 | | | | | | | 8,250,000.00 | |
| | b. CRIME | 1 | 20,000,000 | | | 20,000,000 | - | | | | | | | - | |
| | sub total | 3 | 202,500,000 | | | | 202,500,000 | | | | | | | 202,500,000.00 | |
| | GRAND TOTAL | 1520 | 589,737,790,109 | 106,884,395,418 | - | 446,627,632,700 | 36,225,761,992 | - | - | - | - | - | - | 36,225,761,992 | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION V. LOSSES AND CLAIMS PAYABLE
(AS OF DECEMBER 31, 2016)

| | Line of Business | No. of Policies | Losses and Claims Payable on Direct Business | Losses and Claims Recoverable on Ceded Business | | | Net Losses Payable on Direct Business (3-4-5-6) | Losses Payable on Assumed Business | | | Claims Recoverable on Retroceded Business | | | Net Losses Payable (7+8+9+10-11-12-13) |
|-----|--|-----------------|--|---|------------------------|---------|---|------------------------------------|------------------------|--------|---|------------------------|--------|--|
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | | ASEAN | OTHERS | | | ASEAN | OTHERS | | ASEAN | OTHERS | |
| | | | | | (4) | (5) | | | (6) | (7) | | (8) | (9) | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| 1 | Fire Residential Warehouse Industrial General | 1 | 1,008,607 | 605,164 | - | 290,423 | 113,020 | | | | | | | - |
| | sub total | | 1,008,607 | 605,164 | - | 290,423 | 113,020 | | | | | | | 113,020 |
| 2 | Earthquake Fire/Shock | | | | | | - | | | | | | | - |
| 3 | Typhoon | | | | | | - | | | | | | | - |
| 4 | Flood | | | | | | - | | | | | | | - |
| 5 | Extended Coverage | | | | | | - | | | | | | | - |
| 6 | Marine Cargo | | | | | | - | | | | | | | - |
| 7 | Marine Hull | | | | | | - | | | | | | | - |
| 8 | Aviation | | | | | | - | | | | | | | - |
| 9 | Bonds | | | | | | | | | | | | | |
| | a. Class 1 | | | | | | - | | | | | | | - |
| | b. Class 2 | | | | | | - | | | | | | | - |
| | c. Class 3 | | | | | | - | | | | | | | - |
| | d. Class 4 | | | | | | - | | | | | | | - |
| | e. Class 5 | | | | | | - | | | | | | | - |
| | sub total | | | | | | - | | | | | | | - |
| 10 | COMPULSORY MOTOR VEHICLE LIABILITY (CMVL) LAND TRANSPORTATION OPERATOR (MCVL-LTO) | | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | | | - | | | | | | | - |
| | b. Buses/Tourist Cars | | | | | | - | | | | | | | - |
| | c. Taxis/Tourist Cars | | | | | | - | | | | | | | - |
| | d. Tricycles | | | | | | - | | | | | | | - |
| | sub total | | | | | | - | | | | | | | - |
| 11 | CMVL - NON - LTO | | | | | | | | | | | | | |
| | a. Private Cars | | | | | | - | | | | | | | - |
| | b. Commercial Vehicles | | | | | | - | | | | | | | - |
| | c. Motorcycles | | | | | | - | | | | | | | - |
| | sub total | | | | | | - | | | | | | | - |
| 12 | OTHER THAN CMVL-LTO | | | | | | | | | | | | | |
| | a. AC/PUJ/UV | | | | | | - | | | | | | | - |
| | a.1 Third Party Bodily Injury | | | | | | - | | | | | | | - |
| | a.2 Third Party Property Damage | | | | | | - | | | | | | | - |
| | a.3 Loss and Damage | | | | | | - | | | | | | | - |
| | a.4 Acts of Nature | | | | | | - | | | | | | | - |
| | a.5 Auto Personal Accident | | | | | | - | | | | | | | - |
| | a.6 Others | | | | | | - | | | | | | | - |
| | sub total | | | | | | - | | | | | | | - |
| | b. Buses/Tourist Cars | | | | | | - | | | | | | | - |
| | b.1 Third Party Bodily Injury | | | | | | - | | | | | | | - |
| | b.2 Third Party Property Damage | | | | | | - | | | | | | | - |
| | b.3 Loss and Damage | | | | | | - | | | | | | | - |
| | b.4 Acts of Nature | | | | | | - | | | | | | | - |
| | b.5 Auto Personal Accident | | | | | | - | | | | | | | - |
| | b.6 Others | | | | | | - | | | | | | | - |
| | sub total | | | | | | - | | | | | | | - |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION V. LOSSES AND CLAIMS PAYABLE
(AS OF DECEMBER 31, 2016)

| | Line of Business | No. of Policies | Losses and Claims Payable on Direct Business | Losses and Claims Recoverable on Ceded Business | | Net Losses Payable on Direct Business (3-4-5-6) | Losses Payable on Assumed Business | | Claims Recoverable on Retroceded Business | | Net Losses Payable (7+8+9+10-12-13) | | | |
|-----|-----------------------------------|-----------------|--|---|------------------------|---|------------------------------------|------------------------|---|----------------------|-------------------------------------|------------------------|-----------|--------|
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | | Unauthorized Companies | | |
| | | | | | ASEAN | | | OTHERS | ASEAN | | | OTHERS | ASEAN | OTHERS |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| | c. Taxis/Tourist Cars | | | | | - | | | | | | | - | |
| | c.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damage | | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | c.6 Others | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |
| | d. Tricycles | | | | | - | | | | | | | - | |
| | d.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | d.2 Third Party Property | | | | | - | | | | | | | - | |
| | d.3 Loss and Damage | | | | | - | | | | | | | - | |
| | d.4 Acts of Nature | | | | | - | | | | | | | - | |
| | d.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | d.6 Others | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |
| 13 | OTHER THAN CMVL-NON-LTO | | | | | | | | | | | | | |
| | a. Private Cars | | | | | | | | | | | | - | |
| | a.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | a.2 Third Party Property Damage | | 457,415 | | | 457,415 | | | | | | | 457,415 | |
| | a.3 Loss and Damage | | 1,833,100 | | | 1,833,100 | | | | | | | 1,833,100 | |
| | a.4 Acts of Nature | | 7,840 | | | 7,840 | | | | | | | 7,840 | |
| | a.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | a.6 Others | | | | | - | | | | | | | - | |
| | sub total | | 2,298,355 | | | 2,298,355 | | | | | | | 2,298,355 | |
| | b. Commercial Vehicle | | | | | | | | | | | | - | |
| | b.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | b.2 Third Party Property Dge | | | | | - | | | | | | | - | |
| | b.3 Loss and Damage | | | | | - | | | | | | | - | |
| | b.4 Acts of Nature | | | | | - | | | | | | | - | |
| | b.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | b.6 Others | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |
| | c. Motorcycle | | | | | | | | | | | | - | |
| | c.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damage | | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | c.6 Others | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |
| 14 | Health and Accident | | | | | | | | | | | | - | |
| | a. Health | | | | | - | | | | | | | - | |
| | b. Accident | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |
| 15 | Engineering/CAR/EAR/IAR | 1 | 61,600,000 | 52,360,000 | | 8,233,902 | 1,006,098 | | | | | | 1,006,098 | |
| 16 | Migrant Workers (Others) | | | | | | | | | | | | - | |
| | a. Sea-based | | | | | - | | | | | | | - | |
| | b. Land-based | | | | | - | | | | | | | - | |
| | sub total | | | | | - | | | | | | | - | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION V (a.) LOSSES AND CLAIMS PAYABLE
(FOR THE YEAR)

| | Line of Business | No. of Policies | Losses and Claims Payable on Direct Business | Losses and Claims Recoverable on Ceded Business | | | Net Losses Payable on Direct Business (3-4-5-6) | Losses Payable on Assumed Business | | | Claims Recoverable on Retroceded Business | | | Net Losses Payable (7+8+9+10-11-12-13) |
|-----|-----------------------------------|-----------------|--|---|------------------------|-----------|---|------------------------------------|------------------------|--------|---|------------------------|-----------|--|
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | | ASEAN | OTHERS | | | ASEAN | OTHERS | | ASEAN | OTHERS | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| | b. Buses/Tourist Cars | | | | | - | | | | | | | - | |
| | b.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | b.2 Third Party Property Damage | | | | | - | | | | | | | - | |
| | b.3 Loss and Damage | | | | | - | | | | | | | - | |
| | b.4 Acts of Nature | | | | | - | | | | | | | - | |
| | b.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | b.6 Others | | | | | - | | | | | | | - | |
| | sub total | - | | | | - | | | | | | | - | |
| | c. Taxis/Tourist Cars | | | | | - | | | | | | | - | |
| | c.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damage | | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | c.6 Others | | | | | - | | | | | | | - | |
| | sub total | - | | | | - | | | | | | | - | |
| | d. Tricycles | | | | | - | | | | | | | - | |
| | d.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | d.2 Third Party Property | | | | | - | | | | | | | - | |
| | d.3 Loss and Damage | | | | | - | | | | | | | - | |
| | d.4 Acts of Nature | | | | | - | | | | | | | - | |
| | d.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | d.6 Others | | | | | - | | | | | | | - | |
| | sub total | - | | | | - | | | | | | | - | |
| 13 | OTHER THAN CMVL-NON-LTO | | | | | - | | | | | | | - | |
| | a. Private Cars | | | | | - | | | | | | | - | |
| | a.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | a.2 Third Party Property Damage | 8 | 362,615 | | | 362,615 | | | | | | | 362,615 | |
| | a.3 Loss and Damage | 66 | 1,478,898 | | | 1,478,898 | | | | | | | 1,478,898 | |
| | a.4 Acts of Nature | | | | | - | | | | | | | - | |
| | a.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | a.6 Others | | | | | - | | | | | | | - | |
| | sub total | 74 | 1,841,513 | | | 1,841,513 | | | | | | | 1,841,513 | |
| | b. Commercial Vehicle | | | | | - | | | | | | | - | |
| | b.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | b.2 Third Party Property Dge | | | | | - | | | | | | | - | |
| | b.3 Loss and Damage | | | | | - | | | | | | | - | |
| | b.4 Acts of Nature | | | | | - | | | | | | | - | |
| | b.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | b.6 Others | | | | | - | | | | | | | - | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | |
| | c. Motorcycle | | | | | - | | | | | | | - | |
| | c.1 Third Party Bodily Injury | | | | | - | | | | | | | - | |
| | c.2 Third Party Property Damage | | | | | - | | | | | | | - | |
| | c.3 Loss and Damage | | | | | - | | | | | | | - | |
| | c.4 Acts of Nature | | | | | - | | | | | | | - | |
| | c.5 Auto Personal Accident | | | | | - | | | | | | | - | |
| | c.6 Others | | | | | - | | | | | | | - | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
RECAPITULATION V (a.) LOSSES AND CLAIMS PAYABLE
(FOR THE YEAR)

| | Line of Business | No. of Policies | Losses and Claims Payable on Direct Business | Losses and Claims Recoverable on Ceded Business | | | Net Losses Payable on Direct Business (3-4-5-6) | Losses Payable on Assumed Business | | | Claims Recoverable on Retroceded Business | | | Net Losses Payable (7+8+9+10-11-12-13) |
|-----|----------------------------|-----------------|--|---|------------------------|------------------|---|------------------------------------|------------------------|----------|---|------------------------|------------------|--|
| | | | | AUTHORIZED COMPANIES | Unauthorized Companies | | | AUTHORIZED COMPANIES | Unauthorized Companies | | AUTHORIZED COMPANIES | Unauthorized Companies | | |
| | | | | | ASEAN | OTHERS | | | ASEAN | OTHERS | | ASEAN | OTHERS | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| | sub total | - | - | - | - | - | - | - | - | - | - | - | - | |
| 14 | Health and Accident | | | | | | | | | | | | | |
| | a. Health | | | | | | | | | | | | | |
| | b. Accident | | | | | | | | | | | | | |
| | sub total | - | | | | | | | | | | | | |
| 15 | Engineering/CAR/EAR/IAR | 1 | 61,600,000 | 52,360,000 | | 8,233,902 | 1,006,098 | | | | | | 1,006,098 | |
| 16 | Migrant Workers (Others) | | | | | | | | | | | | | |
| | a. Sea-based | | | | | | | | | | | | | |
| | b. Land-based | | | | | | | | | | | | | |
| | sub total | - | - | - | - | - | | | | | | | | |
| 17 | Micro Insurance | | | | | | | | | | | | | |
| | a. Personal Accident | | | | | | | | | | | | | |
| | b. Fire | | | | | | | | | | | | | |
| | c. | | | | | | | | | | | | | |
| | sub total | - | - | - | - | - | | | | | | | | |
| 18 | Others (provide breakdown) | | | | | | | | | | | | | |
| | a. | | | | | | | | | | | | | |
| | b. | | | | | | | | | | | | | |
| | c. | | | | | | | | | | | | | |
| | sub total | - | - | - | - | - | | | | | | | | |
| | GRAND TOTAL | 75 | 63,441,513 | 52,360,000 | - | 8,233,902 | 2,847,611 | - | - | - | - | - | 2,847,611 | |

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 of PETROGEN INSURANCE CORPORATION
RECAPITULATION VI - PREMIMS AND CLAIMS BY MARKET SEGMENT**

| Regions | Micro Insurance | | | | Non-Financial | | | | Financial | | | | General Government | | | | Households | | | | NPISHs | | | | Total | | | | | | | |
|---------------|-----------------|--------|--------|--------|-----------------|-----------------------|---------------------|---------------------|-----------|--------|-------|--------|--------------------|--------|-------|--------|------------|--------|-------|--------|--------|--------|-------|--------|-------|-----------------|--------|---------------|-----------------|-----------------------|---------------------|---------------------|
| | # of | Direct | Social | Direct | # of | Direct | Social | Direct Losses | # of | Direct | Socia | Direct | # of | Direct | Socia | Direct | # of | Direct | Socia | Direct | # of | Direct | Socia | Direct | # of | Direct Premiums | Social | Direct Losses | | | | |
| NCR | - | - | - | - | 1,520 | 607,778,706 | 5,121,308 | 9,338,071 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,520 | 607,778,706 | 5,121,308 | 9,338,071 |
| CAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| II | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| III | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IV | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| V | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| VI | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| VII | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| VIII | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IX | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| XI | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| XII | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CARAGA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ARMM | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTALS | - | - | - | - | 1,520.00 | 607,778,705.93 | 5,121,308.17 | 9,338,071.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,520.00 | 607,778,705.93 | 5,121,308.17 | 9,338,071.00 |

Legend

- Non-Financial - manufacturing, agriculture, mining, marine, government-owned and controlled corporations and other corporations which are not involved in financial intermediation
- Financial - banks, investment corporation, insurance corporation, pawnshops and other financial intermediations
- Household - individual insureds
- Government - National Government, excluding GOCCs
- NPISHS - non-profit institutions serving households like Red Cross, Charitable Institutions, NGOs, Cooperatives, etc.

- NCR - Manila, Caloocan, Quezon City, Pasay City, Makati, Malabon, Mandaluyong, Las Pinas, San Juan, Taguig, Valenzuela, Markina, Navotas, Paranaque, Pasig, Pateros
- CAR - Mt. Province, Benguet, Abra, Ifugao, Baguio City
- Region I - Ilocos Norte, Ilocos Sur, La union, Pangasinan, (Laoag City, Dagupan City)
- Region II - Cagayan, Isabela, Quirino, Nueva Vizcaya, Batanes (Tuguegarao, Santiago)
- Region III - Bulacan, Nueva Ecija, Tarlac, Bataan, Zambales, Pampanga, (Cabanatuan City, Olangapo City)
- Region IV - Rizal, Cavite, Batangas, Mindoro Occidental, Mindoro Oriental, Romblon, Marinduque, Quezon, Aurora, Palawan
- Region V - Camarines Norte, Camarines Sur, Catanduanes, Sorsogon, Masbate, Albay, (Naga City)
- Region VI - Iloilo, Aklan, Capiz, Antique, Negros Occidental, Guimaras, (Iloilo City, Bacolod City)
- Region VII - Negros Oriental, Cebu, Bohol, Siquijor, (Cebu City, Dumaguete City)
- Region VIII - Leyte, Southern Leyte, Northern Samar, Western Samar, Eastern Samar, Biliran (Tacloban City)
- Region IX - Zamboanga Norte, Zamboanga Sur, Basilan (Zamboanga City)
- Region X - Misamis Occidental, Misamis Oriental, Bukidnon, Camiguin
- Region XI - Davao Sur, Davao Norte, Davao Oriental, South Cotabato, Sarangani, (Davao City)
- Region XII - North Cotabato, Sultan Kudarat, Lanao Norte, (Cotabato City, Marawi City, Ilagan City)
- Region XIII - CARAGA, Agusan del Sur, Surigao Norte, Surigao Sur, Agusan Norte, (Butuan City, Surigao City)
- ARMM - Lanao Sur, Sulu, Tawa-Tawi, Maguidanao

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
SCHEDULE 1 - BONDS***

| Description: Give complete and accurate description of bonds owned. If bonds are registered, coupon or serial issues, give amount in each group. | DATE | | | CERTIFICATES | | (Premium)/ Discount (Pesos) | Acquisition Cost (Pesos) | Book Value (Pesos) | Annual Rate (Coupon Rate) | Payment Date | INTEREST | | | | (Premium)/ Discount Amortization (Pesos) | Incumbrances if any (Pesos) | Where (Kept) | |
|--|-------------|------------|------------|-----------------|---------------------|-----------------------------------|-----------------------------|-----------------------|------------------------------------|--------------|--|-------------------------------------|------------------------------------|-----------------------------------|---|-----------------------------------|-----------------|------------------------------------|
| | Acquisition | Issue | Maturity | Serial No. | FACE VALUE | | | | | | Collected | Accrued Previous Year (Pesos) | Accrued Current Year (Pesos) | Earned Current Year (Pesos) | | | | |
| | | | | | Per Cert (Pesos) | | | | | | | | | | | | | Total (Pesos) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | |
| Domestic Issues | | | | | | | | | | | | | | | | | | |
| a. Government (Treasury Notes) | | | | | | | | | | | | | | | | | | |
| a.1 AFS | | | | | | | | | | | | | | | | | | |
| a.1.1 FMIC - PSALM Retail Bonds Series B | 11/04/13 | 4/22/2010 | 4/22/2017 | PSAL0717 D019 | 50,000,000 | 50,000,000 | (5,877,920) | 55,882,920 | 50,711,215 | 7.750% | Jan. 22 / Apr.22 / July 22 / Oct. 22 | 3,875,000 | 731,944 | 731,944 | 3,875,000 | (1,760,732) | NIL | Under ROSS with Statement from BTR |
| a.1.2 PNB - FXTN - 5-72 | 04/14/16 | 5/23/2016 | 5/23/2018 | PIBD0518 E723 | 30,000,000 | 30,000,000 | 247,670 | 29,752,330 | 29,614,200 | 2.215% | May 23 / Nov.23 | 387,813 | - | 65,521 | 453,333 | 82,090 | NIL | Under ROSS with Statement from BTR |
| a.1.3 PNB - FXTN - 7-56 | 04/14/16 | 11/22/2012 | 11/22/2019 | PIBD0719 K560 | 40,000,000 | 40,000,000 | (783,101) | 40,783,101 | 40,262,400 | 3.875% | May 23 / Nov.23 | 938,611 | - | 159,306 | 1,097,917 | (147,244) | NIL | Under ROSS with Statement from BTR |
| a.1.4 PNB - FXTN - 3-21 | 12/23/16 | 5/22/2014 | 5/22/2017 | PIBD0317 E212 | 20,000,000 | 20,000,000 | (45,741) | 20,046,741 | 20,041,800 | 2.875% | May 22 / Nov.22 | - | - | 11,181 | 11,181 | (2,191) | NIL | Under ROSS with Statement from BTR |
| a.1.5 PNB - RTB 05-10 | 03/03/11 | 3/3/2011 | 3/3/2016 | PHID01516 C107 | 53,000,000 | 53,000,000 | - | 53,000,000 | - | 6.000% | Mar. 3 / Jun. 3 / Sept. 3 / Dec.3 | 795,000 | 238,500 | - | 556,500 | - | NIL | Under ROSS with Statement from BTR |
| a.1.6 FMIC - RTB 05-10 | 03/03/11 | 3/3/2011 | 3/3/2016 | PHID01516 C107 | 17,000,000 | 17,000,000 | - | 17,000,000 | - | 6.000% | Mar. 3 / Jun. 3 / Sept. 3 / Dec.3 | 255,000 | 76,500 | - | 178,500 | - | NIL | Under ROSS with Statement from BTR |
| a.1.7 BPI - FXTN 3-20 | 03/01/16 | 4/25/2013 | 4/25/2016 | PIBD0316 D206 | 20,000,000 | 20,000,000 | - | 19,999,525 | - | 1.625% | Mar 25 / Oct 25 | 48,750 | - | - | 48,750 | 475 | NIL | matured |
| a.2 HTM | NIL | | | | | | | | | | | | | | | | | |
| a.3 Disposed | | | | | | | | | | | | | | | | | | |
| a.3.1 PNB - RTB 05-10 | 03/03/11 | 3/3/2011 | 3/3/2016 | PHID 01516 C107 | (53,000,000) | (53,000,000) | | | | | | | | | | | | |
| a.3.2 FMIC - RTB 05-10 | 03/03/11 | 3/3/2011 | 3/3/2016 | PHID 01516 C107 | (17,000,000) | (17,000,000) | | | | | | | | | | | | |
| a.1.7 BPI - FXTN 3-20 | 03/01/16 | 4/25/2013 | 4/25/2016 | PIBD0316 D206 | 20,000,000 | 20,000,000 | | | | | | | | | | | | |
| Sub-Total | | | | | 180,000,000 | 180,000,000 | (6,459,091) | 236,464,617 | 140,629,615 | 0.30 | - | 6,300,174 | 1,046,944 | 967,951 | 6,221,181 | (1,827,602) | | |
| b. Private | | | | | | | | | | | | | | | | | | |
| b.1 AFS | | | | | | | | | | | | | | | | | | |
| b.1.1 CBC - Abotiz Equity Ventures, Inc. 2 Bonds (AE) | 08/06/15 | 8/6/2015 | 11/6/2020 | AEV2FXBD2020 | 37,450,000 | 37,450,000 | - | 37,450,000 | 38,411,929 | 4.4722% | Feb. 6 / May 6 / Aug. 6 / Nov. 6 | 1,674,839 | 251,226 | 251,226 | 1,674,839 | - | NIL | Under PDTC |
| b.1.2 BPI - SM Investments Corp. Series E Bonds (SM) | 06/24/15 | 5/19/2014 | 5/19/2021 | SMICFXBD2021 | 50,000,000 | 50,000,000 | 1,595,315 | 51,595,315 | 52,154,072 | 5.2958% | May 19 / Nov. 19 | 2,647,900 | 301,566 | 301,566 | 2,647,900 | (246,245) | NIL | Under PDTC |
| b.1.3 BPI - Abotiz Power Corp. Fixed Rate Bonds (AP) | 06/19/15 | 9/10/2014 | 9/10/2021 | APCFXBD2021 | 27,550,000 | 27,550,000 | 721,511 | 28,271,511 | 28,391,692 | 5.2050% | Mar. 10 / Jun. 10 / Sept. 10 / Dec. 10 | 1,433,978 | 79,665 | 79,665 | 1,433,978 | (104,739) | NIL | Under PDTC |
| b.1.4 CBTC - Ayala Land Inc. Bonds (ALI 22 4.5) | 06/10/15 | 4/29/2015 | 4/29/2022 | ALIFXBD2022 | 25,000,000 | 25,000,000 | 151,121 | 25,151,121 | 24,688,421 | 4.5000% | Oct. 29 / Apr. 29 | 1,125,000 | 190,625 | 190,625 | 1,125,000 | (19,694) | NIL | Under PDTC |
| b.1.5 CBTC - Ayala Land Inc. Bonds (ALI 22 4.5) | 06/19/15 | 4/29/2015 | 4/29/2022 | ALIFXBD2022 | 20,000,000 | 20,000,000 | 120,429 | 20,120,429 | 19,750,737 | 4.5000% | Oct. 29 / Apr. 29 | 900,000 | 152,500 | 152,500 | 900,000 | (15,743) | NIL | Under PDTC |
| b.2 HTM | NIL | | | | | | | | | | | | | | | | | |
| b.3 Disposed | NIL | | | | | | | | | | | | | | | | | |
| Sub-Total | | | | | 160,000,000 | 160,000,000 | 2,588,376 | 162,588,376 | 163,396,851 | 0 | - | 7,781,716 | 975,582 | 975,583 | 7,781,717 | (386,421) | | |
| Foreign Issues | | | | | | | | | | | | | | | | | | |
| a. Government | NIL | | | | | | | | | | | | | | | | | |
| Sub-Total | | | | | | | | | | | | | | | | | | |
| b. Private | NIL | | | | | | | | | | | | | | | | | |
| Sub-Total | | | | | | | | | | | | | | | | | | |
| GRAND TOTAL | | | | | 340,000,000 | 340,000,000 | (3,870,715) | 399,052,993 | 304,026,466 | - | - | 14,081,890 | 2,022,526 | 1,943,534 | 14,002,898 | (2,214,023) | - | |

*Includes investments from microinsurance business

Total Earned (Interest +Amortization)

11,788,875

*In case of foreign investment, please submit rate of exchange used and computation

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
SCHEDULE 1b - Treasury Bills

| Description: Give complete and accurate description of bonds owned. If bonds are registered, coupon, or serial issues, give amount in each group. (1) | DATE | | | CERTIFICATES | | | Unearned (Premium)/ Discount (Pesos) (8) | Acquisition Cost (Pesos) (9) | Book Value (Pesos) (10) | Annual Rate (Coupon rate) (11) | Payment Date** (12) | Collected (13) | INTEREST | | | | | Where (Kept) (18) |
|--|-----------------|---------------|--------------------|-------------------|-------------------------|---------------------------------------|---|---------------------------------|----------------------------|-----------------------------------|------------------------|-------------------|--|-------------------------------------|--|----------------------|--|----------------------|
| | Acquired (2) | Issued (3) | of Maturity (4) | FACE VALUE | | Accrued Previous Year (Pesos) (14) | | | | | | | Accrued Current Year (Pesos) (15) | Earned Current Year (Pesos) (16) | (Premium)/ Discount Amortization (Pesos) (17) | | | |
| | | | | Serial No. (5) | Per Cert (Pesos) (6) | | | | | | | | | | | Total (Pesos) (7) | | |
| Domestic Issues | | | | | | | | | | | | | | | | | | |
| a. Government (Treasury Bills) | <i>NIL</i> | | | | | | | | | | | | | | | | | |
| Matured | | | | | | | | | | | | | | | | | | |
| GRAND TOTAL | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | Total Earned (Interest +Amortization) | | - | | | |

*Includes investments from microinsurance business

Stocks to be grouped in the following order
and each group arranged alphabetically

- A. Domestic Issues
 - 1. Financial Institutions
 - 2. Non-Financial Institution
 - a. Public Utilities
 - b. Industrial
 - 1. Board of Investments (BOI) Registered

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 2 - STOCKS

| DESCRIPTION: Give complete and accurate description of stock owned, including redeemable options, if any, and dividend rights. | Certificate No. | Date Acquired | How Acquired | Number of Shares | | PAR VALUE | | Rate Used to Obtain MV | Market Value | ACQUISITION | DIVIDEND | | | | Increase (Decrease) by Adjustment in BV during the year | Incumbrances if any | Where Kept |
|--|-----------------|---------------|--------------|------------------|-----|-----------|-------|------------------------|--------------|-------------|---------------------------|-----------------------|----------------------|------------------------|---|---------------------|------------|
| | | | | CY | PY | Per Share | Total | | | | Collected During the Year | Accrued Previous Year | Accrued Current Year | Earned During the Year | | | |
| | | | | | | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| A. Domestic Issues | | | | | | | | | | | | | | | | | |
| 1. Financial Institutions | <i>NIL</i> | | | | | | | | | | | | | | | | |
| 2. Non-Financial Institution | | | | | | | | | | | | | | | | | |
| a. Public Utilities | | | | | | | | | | | | | | | | | |
| <i>Philippine Long Distance Telephone Company (PLDT)</i> | 000152430 | 12/6/1999 | Purchase | 0 | 400 | 10 | 4000 | @ cost | 4,000.00 | 4,000.00 | | | | | | <i>NIL</i> | Vault |
| b. Industrial | | | | | | | | | | | | | | | | | |
| 1. Board of Investments (BOI) Registered | | | | | | | | | | | | | | | | | |
| TOTALS | | | | - | 400 | | 4,000 | - | 4,000 | 4,000 | - | - | - | - | - | | |

| | | |
|--|--------------|---|
| Fluctuation Reserve-Stock before deferred Income tax | 4,000 | - |
| Add: Deferred Income Tax on Market Value of Stocks | - | - |
| Fluctuation Reserve-Stock after deferred Income tax | <u>4,000</u> | - |

Indicate whether purchased, stock dividends or foreclosed with corresponding shares.

*In case of foreign investment, please submit rate of exchange used and computation

*Includes investments from microinsurance business

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 9 - SHORT-TERM INVESTMENTS

| Description: Give complete and accurate description of Securities: Type, name of Service, serial no., etc. | DATE | | | Purchased Form | Face Value | | INTEREST | | | | | Where Kept | Remarks |
|--|-------------|----------|----------|----------------|------------|-----|----------|-----------|---------|---------|--------|------------|---------|
| | IC Approval | Acquired | Maturity | | | | Rate | Collected | Accrued | Accrued | Earned | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | | | | | (13) | (14) |
| A. Government Securities | | | | | | | | | | | | | |
| <i>NIL</i> | | | | | | | | | | | | | |
| Sub-Total | | | | | | | | | | | | | |
| B. Non-Government Securities | | | | | | | | | | | | | |
| <i>NIL</i> | | | | | | | | | | | | | |
| Sub-Total | | | | | | | | | | | | | |
| TOTALS | | | | | | | | | | | | | |

* Disclose the amounts allocated for Microinsurance

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
SCHEDULE 10 - OTHER INVESTMENTS**

Please list down Investments which are not included
in Schedules 1 to 9 giving full details of the accounts.

| Description | No. of units/share | Date Purchased | Net Asset Value per Unit/Share | | Amount | Accrued Interest | Earned | Accrued Interest |
|---------------|--------------------|----------------|--------------------------------|--------------------|----------------|------------------|---------------|------------------|
| | | | at time of Purchase | As of Dec. (C.Y.) | | | | |
| Security Fund | | | 180,733 | 180,733 | 180,733 | - | 48,706 | - |
| TOTALS | | | 180,733 | 180,733 | 180,733 | - | 48,706 | - |

* Disclose the amounts allocated for Microinsurance

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 11 - CASH ON HAND AND IN BANKS

| Name and Location Bank or Trust Company Classify: Current, Savings, Time Overdraft, With Lien | ACCOUNT NUMBER | January | February | March | April | May | June | July | August | September | October | November | December | INTEREST | | | | Incumbrances, if any | Remarks | | | | |
|--|-----------------|------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------------------|-----------------------|----------------------|------------------------|----------------------|----------------|----------------|------------------|----------|----------|
| | | | | | | | | | | | | | | Collected During the Year | Accrued Previous Year | Accrued Current Year | Earned During the Year | | | | | | |
| (1) | | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | | | | |
| A. Cash in Company's OFFICE: | | | | | | | | | | | | | | | | | | | | | | | |
| Petty Cash Fund | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | | | | | | | | | | |
| | | | | | | | | | | | | | | 50,000 | | | | | | | | | |
| B. Cash in Banks - Domestic | | | | | | | | | | | | | | | | | | | | | | | |
| B.1. Current | | | | | | | | | | | | | | | | | | | | | | | |
| b.1.1 Philippine National Bank | 27-900-470001-5 | 7,473,398 | 33,396,399 | 12,471,333 | 43,306,727 | 41,468,648 | 43,469,971 | 19,220,110 | 17,081,555 | 10,577,323 | 10,787,870 | 10,841,577 | 2,737,510 | 25,104 | - | - | 25,104 | NIL | | | | | |
| b.1.2 Bank of Commerce | 093-00-002974-1 | 2,289,097 | 6,189,158 | 6,711,034 | 6,599,463 | 6,195,113 | 3,696,141 | 4,378,576 | 5,014,696 | 17,376,594 | 15,293,707 | 10,330,623 | 3,623,166 | 19,782 | - | - | 19,782 | NIL | | | | | |
| b.1.3 Bank of the Philippine Islands | 3991-0135-03 | 1,537,907 | 1,537,907 | 1,734,974 | 1,734,974 | 2,794,134 | 3,082,093 | 3,082,093 | 3,082,093 | 3,370,493 | 3,370,493 | 4,429,653 | 4,718,444 | 6,950 | - | - | 6,950 | NIL | | | | | |
| B.2. Savings | | | | | | | | | | | | | | | | | | | | | | | |
| b.2.1 Metropolitan Bank and Trust Co. | - | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | - | - | - | - | NIL | | | | | |
| b.2.2 Banco de Oro Universal Bank | 000-41-802442-7 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | 53,326 | - | - | - | - | NIL | | | | | |
| B.3. Time/Fixed Deposit | | | | | | | | | | | | | | | | | | | | | | | |
| b.3.1 BDO Unibank Inc. | | | | | | | 56,977,322 | | 24,715,518 | 29,774,149 | 29,814,675 | | | | | | 314,007 | | 314,007 | | | | |
| b.3.2 Bank of Commerce | | 48,979,736 | | | | | | | | | | | | | | | 419,927 | 132,468 | 332,604 | | | | |
| b.3.3 China Banking Corporation | | 50,612,681 | 14,606,277 | 37,634,841 | 14,660,858 | | | | | | | | | | | | 273,273 | 66,845 | 286,034 | | | | |
| b.3.4 CTBC Bank (Philippines) Corp. | | | | 19,889,598 | | | | | | | | | | | | | 5,509 | | 5,509 | | | | |
| b.3.5 Maybank Philippines Inc. | | | | 42,101,560 | 42,222,836 | 45,068,425 | | 45,147,745 | | 45,258,608 | 45,361,572 | 20,000,000 | | | | | 698,711 | 96,540 | 795,251 | | | | |
| b.3.6 Metropolitan Bank & Trust | | | | 50,000,000 | | | | | | | | | | | | | 43,750 | | 43,750 | | | | |
| b.3.7 Philippine National Bank | | | 212,550,305 | 72,000,000 | | | | 67,381,554 | | 67,516,317 | | 67,651,349 | | | | | 523,286 | | 523,286 | | | | |
| b.3.8 Security Bank Corporation | | | | | | | | | | | | | | | | | 92,137 | | 92,137 | | | | |
| | | | | | | | | | | | | | | 11,132,545 | | | | 51,837 | - | - | 51,837 | | |
| | | | | | | | | | | | | | | 157,081,026 | | | | 2,370,600 | 186,552 | 208,530 | 2,392,578 | | |
| C. Cash in Banks - Foreign* | | | | | | | | | | | | | | | | | | | | | | | |
| C.1. Current | | | | | | | | | | | | | | | | | | | | | | | |
| c.1.1 Citibank N.A. Philippines | 603130006 | 2,439,611 | 63,369,844 | 5,648,772 | 18,874,199 | 1,794,490 | 3,208,895 | 1,562,802 | 2,193,875 | 1,333,956 | 675,637 | 2,222,191 | 4,768,186 | | | | | | | | | | |
| c.1.2 Philippine National Bank | 39-926-290001-1 | 545,288 | 544,087 | 527,208 | 536,591 | 535,046 | 538,537 | 539,109 | 533,044 | 555,016 | 553,928 | 569,091 | 568,977 | | | | | | | | | | |
| C.2. Savings | | | | | | | | | | | | | | | | | | | | | | | |
| <i>NIL</i> | | | | | | | | | | | | | | | | | | | | | | | |
| C.3. Time/Fixed Deposit | | | | | | | | | | | | | | | | | | | | | | | |
| c.3.1 China Banking Corporation | | - | - | - | - | - | - | - | - | 4,850,000 | 12,125,037 | - | 12,473,953 | 26,375 | 46,394 | 15,592 | (4,427) | | NIL | | | | |
| c.3.2 CTBC Bank (Philippines) | | - | - | - | - | 8,415,900 | - | - | - | - | - | - | - | 1,270 | | | 1,270 | | NIL | | | | |
| c.3.1 Philippine National Bank | | - | 26,487,825 | 25,716,866 | 67,561,265 | 41,292,156 | 26,339,571 | 68,108,718 | - | 42,995,209 | 29,836,000 | 39,197,559 | 749,891 | 749,891 | | | 749,891 | | NIL | | | | |
| c.3.1 Security Bank Corporation | | 49,131,702 | 41,844,848 | 465,449,548 | 7,195,462 | - | 13,351,874 | - | 37,814,477 | 22,406,043 | - | 29,836,000 | 68,429,387 | 741,778 | 45,751 | 45,232 | 741,259 | | NIL | | | | |
| | | | | | | | | | | | | | | 86,240,503 | | | | 1,519,314 | 92,145 | 60,824 | 1,487,994 | | |
| GRAND TOTALS | | | | | | | | | | | | | | 254,504,075 | | | | 3,941,751 | 278,697 | 269,354 | 3,932,408 | - | - |

*In case of deposit in foreign banks, please attach computation showing amount of deposit in foreign currency, conversion rate used, etc.

SCHEDULE 12.A - PREMIUMS RECEIVABLE (Direct, Brokers, General Agents and Ordinary Agents within 90 days)

| NAME OF INTERMEDIARY | NAME OF INSURED | SUM INSURED | POLICY NO. | INCEPTION DATES | PREMIUMS | DOC STAMPS | F.S.T. | MUNICIPAL TAX | P. TAX/ VAT | TOTAL AMOUNT DUE |
|----------------------|--------------------------|-----------------|------------|-----------------|-------------|------------|--------|---------------|-------------|------------------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| A. DIRECT | | | | | | | | | | |
| | Petron Corporation | 2,051,302,547 | CPI-1167 | 12/15/2016 | 181,127 | 22,641 | - | 1,087 | 21,735 | 226,590 |
| | Petron Corporation | 2,286,078,985 | CPI-1168 | 12/15/2016 | 193,813 | 24,227 | - | 1,163 | 23,258 | 242,461 |
| | Petron Corporation | 4,347,122,952 | CPI-1171 | 12/15/2016 | 383,870 | 47,984 | - | 2,303 | 46,064 | 480,221 |
| | Petron Corporation | 2,188,731,020 | CPI-1172 | 12/15/2016 | 193,264 | 24,158 | - | 1,160 | 23,192 | 241,774 |
| | Petron Corporation | 899,712,000 | CPI-1173 | 12/15/2016 | 80,705 | 10,088 | - | 484 | 9,685 | 100,962 |
| | Petron Corporation | 1,349,568,000 | CPI-1174 | 12/15/2016 | 121,057 | 15,132 | - | 726 | 14,527 | 151,442 |
| | Petron Corporation | 47,502,362 | CPI-1175 | 12/15/2016 | 4,261 | 533 | - | 26 | 511 | 5,331 |
| | Petron Corporation | 2,024,352,000 | CPI-1176 | 12/15/2016 | 181,585 | 22,698 | - | 1,090 | 21,790 | 227,163 |
| | Petron Corporation | 2,474,208,000 | CPI-1177 | 12/15/2016 | 221,937 | 27,742 | - | 1,332 | 26,632 | 277,643 |
| | Petron Corporation | 899,712,000 | CPI-1178 | 12/15/2016 | 80,705 | 10,088 | - | 484 | 9,685 | 100,962 |
| | Petron Corporation | 1,349,568,000 | CPI-1179 | 12/15/2016 | 121,057 | 15,132 | - | 726 | 14,527 | 151,442 |
| | Petron Corporation | 4,498,560,000 | CPI-1180 | 12/15/2016 | 403,521 | 50,440 | - | 2,421 | 48,423 | 504,805 |
| | Petron Corporation | 975,487,744 | CPI-1181 | 12/15/2016 | 87,502 | 10,938 | - | 525 | 10,500 | 109,465 |
| | Petron Corporation | 45,563,434 | CPI-1182 | 12/15/2016 | 4,087 | 511 | - | 25 | 490 | 5,113 |
| | Petron Corporation | 49,518,949 | CPI-1183 | 12/15/2016 | 4,442 | 555 | - | 27 | 533 | 5,557 |
| | Petron Corporation | 4,498,560,000 | CPI-1184 | 12/15/2016 | 403,521 | 50,440 | - | 2,421 | 48,423 | 504,805 |
| | Petron Corporation | 110,640,584 | CPI-1185 | 12/15/2016 | 9,925 | 1,241 | - | 60 | 1,191 | 12,416 |
| | Petron Corporation | 100,000 | CV-185 | 11/15/2016 | 488 | 61 | - | 3 | 59 | 610 |
| | Petron Corporation | 18,529,239 | DC-815 | 12/15/2016 | 13,786 | 1,723 | - | 83 | 1,654 | 17,246 |
| | Petron Corporation | 6,944,861 | DC-819 | 10/15/2016 | 5,167 | 646 | - | 31 | 620 | 6,464 |
| | Petron Corporation | 1,304,623 | DC-831 | 11/15/2016 | 971 | 121 | - | 6 | 116 | 1,214 |
| | Petron Corporation | 8,251,842 | DC-832 | 11/15/2016 | 6,139 | 767 | - | 37 | 737 | 7,680 |
| | Petron Corporation | 82,140,844 | DC-836 | 12/15/2016 | 79,616 | 9,952 | - | 478 | 9,554 | 99,599 |
| | Petron Corporation | 116,560,276 | DC-837 | 12/15/2016 | 112,860 | 14,107 | - | 677 | 13,543 | 141,188 |
| | Petron Corporation | 6,206,360 | DP-138 | 12/15/2016 | 5,497 | 687 | - | 33 | 660 | 6,876 |
| | Petron Corporation | 12,412,720 | DP-139 | 12/15/2016 | 10,993 | 1,374 | - | 66 | 1,319 | 13,752 |
| | Petron Corporation | 9,308,673 | DP-140 | 12/15/2016 | 8,244 | 1,031 | - | 49 | 989 | 10,313 |
| | Petron Corporation | 289,666,447 | DP-141 | 12/15/2016 | 260,700 | 32,587 | - | 1,564 | 31,284 | 326,135 |
| | Petron Corporation | 12,516,637 | DP-142 | 12/15/2016 | 11,265 | 1,408 | - | 68 | 1,352 | 14,093 |
| | Petron Corporation | 2,071,632 | DP-143 | 12/15/2016 | 1,865 | 233 | - | 11 | 224 | 2,333 |
| | Petron Corporation | 2,118,290 | DP-144 | 12/15/2016 | 1,907 | 238 | - | 11 | 229 | 2,385 |
| | Petron Corporation | 300,000,000 | DP-145 | 12/15/2016 | 270,000 | 33,750 | - | 1,620 | 32,400 | 337,770 |
| | Petron Corporation | 2,099,879 | DP-146 | 12/15/2016 | 1,890 | 236 | - | 11 | 227 | 2,365 |
| | Petron Corporation | 13,065,914 | DP-147 | 12/15/2016 | 11,759 | 1,470 | - | 71 | 1,411 | 14,711 |
| | Petron Corporation | 12,543,278 | DP-148 | 12/15/2016 | 11,289 | 1,411 | - | 68 | 1,355 | 14,123 |
| | Petron Corporation | 2,071,881 | DP-149 | 12/15/2016 | 1,865 | 233 | - | 11 | 224 | 2,333 |
| | Petron Corporation & Nan | 292,454,385 | E16-008 | 12/15/2016 | 230,223 | 28,778 | - | 1,381 | 27,627 | 288,009 |
| | JGC Philippines, Inc. | 2,501,503,529 | EAR-032 | 12/15/2016 | 7,632,735 | 954,092 | - | 45,796 | 915,928 | 9,548,552 |
| | Petron Corporation | (1,871,088,040) | E16-001 | 11/15/2016 | (1,795,534) | (224,442) | - | (10,773) | (215,464) | (2,246,212) |
| | Petron Corporation | 58,343,202 | LPG-942 | 12/15/2016 | 21,241 | 2,655 | - | 127 | 2,549 | 26,572 |
| | Petron Corporation | 7,912,291 | LPG-943 | 12/15/2016 | 2,880 | 360 | - | 17 | 346 | 3,603 |
| | Petron Corporation | 11,149,560 | LPG-944 | 12/15/2016 | 8,337 | 1,042 | - | 50 | 1,000 | 10,430 |
| | Petron Corporation | 8,551,604 | LPG-945 | 12/15/2016 | 6,396 | 800 | - | 38 | 768 | 8,002 |
| | Petron Corporation | 13,531,019 | LPG-946 | 12/15/2016 | 10,120 | 1,265 | - | 61 | 1,214 | 12,660 |
| | Petron Corporation | 33,616,598 | LPG-947 | 12/15/2016 | 25,143 | 3,143 | - | 151 | 3,017 | 31,454 |
| | Petron Corporation | 31,188,950 | LPG-948 | 12/15/2016 | 11,356 | 1,420 | - | 68 | 1,363 | 14,206 |
| | Petron Corporation | 11,640,003 | LPG-949 | 12/15/2016 | 4,238 | 530 | - | 25 | 509 | 5,302 |
| | Petron Corporation | 23,253,491 | LPG-950 | 12/15/2016 | 8,469 | 1,059 | - | 51 | 1,016 | 10,595 |
| | Petron Corporation | 9,038,846 | LPG-951 | 12/15/2016 | 3,291 | 411 | - | 20 | 395 | 4,118 |
| | Petron Corporation | 21,749,521 | LPG-952 | 12/15/2016 | 7,919 | 990 | - | 48 | 950 | 9,907 |
| | Petron Corporation | 18,267,129 | LPG-953 | 12/15/2016 | 6,651 | 831 | - | 40 | 798 | 8,321 |
| | Petron Corporation | 7,116,417 | LPG-954 | 12/15/2016 | 2,591 | 324 | - | 16 | 311 | 3,242 |
| | Petron Corporation | 9,497,576 | LPG-955 | 12/15/2016 | 3,458 | 432 | - | 21 | 415 | 4,326 |
| | Petron Corporation | 165,000 | PAI-435 | 10/15/2016 | 276 | 35 | - | 2 | 6 | 318 |
| | Petron Corporation | 165,000 | PAI-438 | 11/15/2016 | 276 | 35 | - | 2 | 6 | 318 |
| | Petron Corporation | 165,000 | PAI-439 | 11/15/2016 | 271 | 34 | - | 2 | 5 | 312 |
| | Petron Corporation | 100,000 | PC-2508 | 10/15/2016 | 448 | 56 | - | 3 | 54 | 560 |
| | Petron Corporation | 300,000 | PC-2885 | 10/15/2016 | 3,861 | 483 | - | 23 | 463 | 4,830 |
| | Petron Corporation | 50,000 | PC-2898 | 10/15/2016 | 448 | 56 | - | 3 | 54 | 560 |
| | Petron Corporation | 100,000 | PC-2899 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2901 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2903 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2904 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2905 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2906 | 10/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2908 | 11/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2915 | 11/15/2016 | 1,266 | 158 | - | 8 | 152 | 1,584 |
| | Petron Corporation | 100,000 | PC-2920 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2922 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2923 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2925 | 12/15/2016 | 1,266 | 158 | - | 8 | 152 | 1,584 |
| | Petron Corporation | 100,000 | PC-2929 | 12/15/2016 | 1,266 | 158 | - | 8 | 152 | 1,584 |
| | Petron Corporation | 100,000 | PC-2954 | 12/15/2016 | 1,266 | 158 | - | 8 | 152 | 1,584 |
| | Petron Corporation | 100,000 | PC-2956 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2957 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2958 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2959 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2960 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 100,000 | PC-2961 | 12/15/2016 | 1,287 | 161 | - | 8 | 154 | 1,610 |
| | Petron Corporation | 2,000,000 | PC-9422 | 10/15/2016 | 3,285 | 411 | - | 20 | 394 | 4,110 |
| | Petron Corporation | 4,288,861 | PC-9849 | 10/15/2016 | 9,930 | 1,241 | - | 60 | 1,192 | 12,422 |
| | Petron Corporation | 3,567,858 | PC-9930 | 12/15/2016 | 4,481 | 560 | - | 27 | 538 | 5,606 |
| | Petron Corporation | 3,567,857 | PC-9931 | 12/15/2016 | 4,341 | 543 | - | 26 | 521 | 5,430 |
| | Petron Corporation | 3,567,857 | PC-9932 | 12/15/2016 | 4,481 | 560 | - | 27 | 538 | 5,606 |
| | Petron Corporation | 3,567,857 | PC-9933 | 12/15/2016 | 4,481 | 560 | - | 27 | 538 | 5,606 |
| | Petron Corporation | 4,864,286 | PC-9934 | 12/15/2016 | 3,655 | 457 | - | 22 | 439 | 4,572 |
| | Petron Corporation | 4,005,357 | PC-9935 | 12/15/2016 | 5,015 | 627 | - | 30 | 602 | 6,274 |
| | Petron Corporation | 14,000,000,000 | RO-183 | 12/15/2016 | 2,730,000 | 341,250 | - | 16,380 | 327,600 | 3,415,230 |
| | x. Microinsurance | | | | | | | | | - |
| | OFW | | | | | | | | | - |
| | PPAI | | | | | | | | | - |
| | CTPL | | | | | | | | | - |
| | B. BROKERS | | | | | | | | | - |
| | a. | NIL | | | | | | | | - |
| | b. | NIL | | | | | | | | - |
| | c. | NIL | | | | | | | | - |
| | x. Microinsurance | | | | | | | | | - |
| | OFW | | | | | | | | | - |
| | PPAI | | | | | | | | | - |
| | CTPL | | | | | | | | | - |
| | C. GENERAL AGENTS | | | | | | | | | - |
| | a. | NIL | | | | | | | | - |
| | b. | NIL | | | | | | | | - |
| | c. | NIL | | | | | | | | - |
| | x. Microinsurance | | | | | | | | | - |
| | OFW | | | | | | | | | - |
| | PPAI | | | | | | | | | |

SCHEDULE 12.A - PREMIUMS RECEIVABLE (Direct, Brokers, General Agents and Ordinary Agents within 90 days)

| | | | | | | | | | | |
|--|------------|--|--|--|--|--|--|--|--|----------------------|
| D. ORDINARY AGENTS | | | | | | | | | | - |
| a. | <i>NIL</i> | | | | | | | | | - |
| b. | <i>NIL</i> | | | | | | | | | - |
| c. | <i>NIL</i> | | | | | | | | | - |
| x. Microinsurance | | | | | | | | | | - |
| OFW | | | | | | | | | | - |
| PPAI | | | | | | | | | | - |
| CTPL | | | | | | | | | | - |
| TOTAL PREMIUMS RECEIVABLE - WITHIN (90) DAYS (ADMITTED) | | | | | | | | | | 15,616,280.04 |
| LESS: NET COMMISSION | | | | | | | | | | - |
| TOTAL NET PREMIUMS RECEIVABLE - WITHIN (90) DAYS (ADMITTED) | | | | | | | | | | 15,616,280.04 |
| TOTAL PREMIUMS RECEIVABLE - GOVERNMENT AGENCIES (See Sch. 12-B, p. 30) | | | | | | | | | | - |
| TOTAL PREMIUMS RECEIVABLE - marine hull (see Sch. 12-C, p. 31) | | | | | | | | | | - |
| TOTAL PREMIUMS RECEIVABLE - BEYOND NINETY (90) DAYS (NON-ADMITTED) | | | | | | | | | | 2,369,090.94 |
| TOTAL PREMIUMS RECEIVABLE - MICROINSURANCE - W/IN 180 DAYS | | | | | | | | | | - |
| - OVER 180 DAYS | | | | | | | | | | - |
| TOTAL PREMIUMS RECEIVABLE - PER ITEM 14, PAGE 4 | | | | | | | | | | 17,985,370.98 |

NOTE:

- (1) AS THIS PAGE IS A SUMMARY, IT MUST BE SUPPLEMENTED BY THE FOLLOWING:
- Fire and Allied Perils
 - Marine/Aviation
 - Suretyship
 - Motor Car
- (2) PREMIUMS RECEIVABLE BEYOND NINETY (90) DAYS:
- Health and Accident
 - Engineering/CAR/EAR/IAR
 - Others

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 12 - PREMIUMS RECEIVABLE

B. Due From Government Agencies*

| Name of Government Agency (1) | Assured (2) | Sum Insured | Particulars of Policy/Bond | | | | | | | | Non-Admitted (in pesos) (10) | Admitted (in pesos) (11) |
|----------------------------------|----------------|-------------|----------------------------|--------------------|-------------------|-------------------|---|---------------------------------------|--|--|------------------------------------|--------------------------------|
| | | | Policy No. (3) | Date Issued (4) | Premiums | Premium Tax | Documentary Stamps (in pesos) (7) | Fire Service Tax (in pesos) (8) | Balance December 31 C.Y. (in pesos) (9) | | | |
| | | | | | (in pesos) (5) | (in pesos) (6) | | | | | | |
| 1. Fire | <i>NIL</i> | | | | | | | | | | | |
| 2. Marine Cargo | | | | | | | | | | | | |
| 3. Marine Hull | | | | | | | | | | | | |
| 4. Surety and Fidelity | | | | | | | | | | | | |
| 5. Motor Car | | | | | | | | | | | | |
| 6. Health and Accident | | | | | | | | | | | | |
| 7. Others | | | | | | | | | | | | |
| TOTALS | | | | | | | | | | | | |

*Group according to government accounts.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 13 - REINSURANCE ACCOUNTS

| Name of Company | ASSETS | | | | | | | | | LIABILITIES | | | | |
|--|----------------------|-----------------------------------|--------------------------------|----------------|----------------------|-------------|---------------|---------------------------------|------------------------------------|--------------------|-----------------|---|-------------|---------------------------------|
| | PREMIUMS DUE FROM | PREMIUM RESERVE WITHHELD BY | TREATY | | PREMIUMS DUE FROM | FACULTATIVE | | | OTHER RI ACCOUNTS RECEIVABLE | PREMIUMS DUE TO | TREATY | | FACULTATIVE | OTHER RI ACCOUNTS PAYABLE |
| | | | LOSS RESERVE WITHHELD BY | RI RECOVERABLE | | PAID LOSSES | UNPAID LOSSES | LOSS RESERVE WITHHELD FOR | | | PREMIUMS DUE TO | | | |
| A. AUTHORIZED | | | | | | | | | | | | | | |
| 1 DOMESTIC | | | | | | | | | | | | | | |
| a. AIG Philippines Insurance, Inc. | | | | | | | 26,146,652 | 9,492,152 | 205,217 | | | | 1,485,381 | |
| b. National Reinsurance Corporation of the Philippines | | | | 12,435 | | | 11,551,900 | 75,646 | 241,398 | | | | 618,788 | |
| c. QBE Seaboard Insurance Philippines inc. | | | | | | | 11,529,962 | 151,291 | 832,186 | | | | 1,128,216 | |
| d. FPG Insurance Co., Inc. | | | | | | | | 12,754,076 | 714,900 | | | | 2,452,278 | |
| e. New India Assurance Co. Ltd. | | | | | | | | 4,928,000 | 414,551 | | | | | |
| f. Oriental Assurance Corporation | | | | | | | | 1,848,000 | 11,708 | | | | | |
| g. Pioneer Insurance and Surety Corporation | | | | | | | | 5,544,000 | 76,483 | | | | 992,847 | |
| h. Prudential Guarantee and Assurance Inc. | | | | | | | | 18,172,000 | 13,471,329 | | | | 21,274,577 | |
| 2 FOREIGN | | | | | | | | | | | | | | |
| a | | | | | | | | | | | | | | |
| b | | | | | | | | | | | | | | |
| c | | | | | | | | | | | | | | |
| Sub-Total | - | - | - | 12,435 | - | - | 49,228,513 | 52,965,164 | 15,967,771 | - | - | - | 27,952,086 | - |
| B. UNAUTHORIZED | | | | | | | | | | | | | | |
| 1 DOMESTIC | | | | | | | | | | | | | | |
| a | | | | | | | | | | | | | | |
| b | | | | | | | | | | | | | | |
| c | | | | | | | | | | | | | | |
| 2 FOREIGN | | | | | | | | | | | | | | |
| a. Asean | | | | | | | | | | | | | | |
| b. Overseas Ventures Insurance Corporation | | | | | | | | 8,524,325 | 748,826 | | | | 9,706,609 | |
| Sub-Total | - | - | - | - | - | - | - | 8,524,325 | 748,826 | - | - | - | 9,706,609 | - |
| GRAND TOTALS | - | - | - | 12,435 | - | - | 49,228,513 | 61,489,490 | 16,716,597 | - | - | - | 37,658,695 | - |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 15 - INVESTMENT INCOME

| KIND OF INVESTMENTS (1) | GROSS | | | | | |
|--|-----------------------------|--|------------------------------|-------------------------------|------------------|-------------------|
| | Accrued Current Year (2) | Collected During the Year (2+5-4) (3) | Accrued Previous Year (4) | Earned During the Year (5) | Final Tax (6) | Net Earned (7) |
| 1 Bonds - per Schedule 1, page 19, column 15 (net of 20% final tax) | 1,943,534 | 14,081,890 | 2,022,526 | 14,002,898 | 2,800,580 | 11,202,318 |
| 2 Stocks - per Schedule 2, page 21, column 14 | - | - | - | - | - | - |
| 3 Real Estate - per Schedule 3, page 19, column 16 | - | - | - | - | - | - |
| 4 Purchase Money Mortgage - per Schedule 4, page 20 column 22 | - | - | - | - | - | - |
| 5 Mortgage Loans - per Schedule 5, page 22, column 13 | - | - | - | - | - | - |
| 6 Collateral Loans - per Schedule 6, page 22, column 13 | - | - | - | - | - | - |
| 7 Guaranteed Loans - per Schedule 7, page 23, column 13 | - | - | - | - | - | - |
| 8 Other Loans - per Schedule 8, page 25, column 13 | - | - | - | - | - | - |
| 9 Short-Term Investments - per Schedule 9, page 25 column 10 | - | - | - | - | - | - |
| 10 Security Fund - per Schedule 10, page 28 | - | 48,706 | - | 48,706 | 9,741 | 38,965 |
| 11 Other Investments - per Schedule 10, page 26 | - | - | - | - | - | - |
| 12 Cash on Hand and in Banks - per Schedule 11 page 28, column 16 (net of 20% final tax) | 269,354 | 3,941,751 | 278,697 | 3,932,408 | 786,482 | 3,145,926 |
| 13 Other Invested Assets a. b. | - | - | - | - | - | - |
| TOTALS | 2,212,888 | 18,072,346 | 2,301,223 | 17,984,011 | 3,596,802 | 14,387,209 |
| Final Tax | (434,975) | | | | | |
| Interest Accrued between bonds coupon date and acquisition date | 39,611 | | | | | |
| ACCRUED CURRENT YEAR TO BALANCE SHEET (NET OF FINAL TAX) | 1,817,525 | | | | | |

SCHEDULE 16 - Accounts, Notes and Other Receivables
(State if Borrower is a parent, subsidiary, affiliate, officer, director or stockholder of the company)

| Name and Address of Debtor or Maker of Note (1) | Date Granted/ Issued (2) | PRINCIPAL REPAYMENT | | | Balance as of CY (6) | Balance as of PY (7) | Remarks (8) |
|--|-----------------------------|------------------------|-----------------------------|------------------------------------|-------------------------|-------------------------|----------------|
| | | Original Amount (3) | Date of Last Payment (4) | Amount Paid During the Year (5) | | | |
| I. ACCOUNTS RECEIVABLES | | | | | | | |
| A. Secured: | <i>NIL</i> | | | | | | |
| Sub-Total | | | | | | | |
| B. Not Secured: | <i>NIL</i> | | | | | | |
| Sub-Total | | | | | | | |
| TOTAL ACCOUNTS RECEIVABLES | | | | | | | |
| II. NOTE RECEIVABLE | | | | | | | |
| A. Secured: | <i>NIL</i> | | | | | | |
| Sub-Total | | | | | | | |
| B. Not Secured: | <i>NIL</i> | | | | | | |
| Sub-Total | | | | | | | |
| TOTAL ACCOUNTS RECEIVABLES | | | | | | | |
| III. OTHER RECEIVABLES | <i>NIL</i> | | | | | | |
| Due from Affiliates | | | | | | | |
| Smart Prepaid Card | | | | | | | |
| VAT Receivable | | | | | | | |
| Doc Stamp Receivable | | | | | | | |
| Local Gov't Tax | | | | | | | |
| Due from Officers & Employees | | | | | | | |
| Others | | | | | | | |
| TOTAL OTHER RECEIVABLES | | | | | | | |

* Disclose the amounts allocated for Microinsurance, if any

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

1

SCHEDULE 17 - ELECTRONIC DATA PROCESSING MACHINE / FURNITURE, FIXTURES and OFFICE EQUIPMENT / TRANSPORTATION EQUIPMENT

| PARTICULARS/DESCRIPTION (1) | Date of Approval (2) | Date of Purchase (3) | Acquisition Cost (4) | Estimated Life (5) | Accumulated Depreciation (6) | Net Book Value (7) | Non-Admitted Asset (8) | Admitted Asset (9) | Remarks (10) |
|--|-------------------------|-------------------------|-------------------------|-----------------------|---------------------------------|-----------------------|---------------------------|-----------------------|-----------------|
| I. ELECTRONIC DATA PROCESSING MACHINE | | | | | | | | | |
| BALANCE FORWARDED, PREVIOUS YEAR | | | | | | | | | |
| ACQUISITIONS/(DISPOSALS) | | | | | | | | | |
| Computer Software & EDP Equipment | | | | | | | | | |
| BALANCE FORWARDED, PREVIOUS YEAR | | | | | | | | | |
| 6 units Dell Computers | | | | | | | | | |
| Dell Poweredge 2300 server | | 6/1/1999 | 410,553 | 2 years | 410,553 | - | - | - | |
| IBM Thinkpad 600 E P3,366 | | 8/1/1999 | 151,773 | 2 years | 151,773 | - | - | - | |
| Compaq Evo p4 Complete Accs. | | 9/1/1999 | 109,727 | 2 years | 109,727 | - | - | - | |
| 6 units Compaq D530 P4 | | 6/1/2002 | 48,686 | 2 years | 48,686 | - | - | - | |
| cdrw/dvdrome drive | | 9/29/2003 | 258,185 | 2 years | 258,185 | - | - | - | |
| Tablet pc laptop | | 10/11/2003 | 5,273 | 2 years | 5,273 | - | - | - | |
| 4 units Intel Pentium 4 desktop | | 12/1/2003 | 98,906 | 2 years | 98,906 | - | - | - | |
| Acer LCD Monitor-MSL | | 11/1/2004 | 139,214 | 2 years | 139,214 | - | - | - | |
| HP OfficeJet 1510 | | 3/1/2005 | 14,999 | 2 years | 14,999 | - | - | - | |
| HP L1706 P4 | | 1/12/2006 | 5,446 | 2 years | 5,446 | - | - | - | |
| HP Compaq P4 | | 8/12/2006 | 52,016 | 2 years | 52,016 | - | - | - | |
| Notebook | | 12/13/2006 | 50,488 | 2 years | 50,488 | - | - | - | |
| 4 units HP Compaq CD7800CMT | | 12/28/2007 | 72,665 | 2 years | 72,665 | - | - | - | |
| Floppy Drive | | 9/30/2008 | 118,000 | 3 years | 118,000 | - | - | - | |
| HP Compaq 6710B (Laptop) | | 9/30/2008 | 4,821 | 3 years | 4,821 | - | - | - | |
| HP Compaq 6710B (Laptop) | | 10/30/2008 | 34,200 | 3 years | 34,200 | - | - | - | |
| Accessories | | 10/30/2008 | 34,200 | 3 years | 34,200 | - | - | - | |
| HP Probook 4320S Intel Core/ 13-330M Processor 250GB | | 10/30/2008 | 2,009 | 3 years | 2,009 | - | - | - | |
| Lenovo Ideapad z470/ 59069400/ Black | | 12/21/2010 | 37,780 | 3 years | 37,780 | - | - | - | |
| Lenovo Ideapad z470/ 59069400/ Black | | 9/29/2011 | 35,982 | 3 years | 35,982 | - | - | - | |
| HP Pro 4000 SFF PC, INTEL CELERON/ E33300 PROCESSOR | | 9/29/2011 | 35,982 | 3 years | 35,982 | - | - | - | |
| Software License | | 9/14/2011 | 61,784 | 3 years | 61,784 | - | - | - | |
| DELL OPTIPLEX (TM) 390MT BASE w/ optical Drive + monitor | | 11/4/2011 | 29,990 | 3 years | 29,990 | - | - | - | |
| HP Prodesk 600 G1 SFF INTEL CORE 13-4130 processor + monitor | | 5/10/2012 | 28,483 | 3 years | 28,483 | - | - | - | |
| HP Probook 450 G1 INTEL CORE 13-4000M processor + monitor | | 10/31/2014 | 80,400 | 3 years | 58,067 | 22,333 | - | 22,333 | |
| HP Prodesk 600 G1 SFF INTEL CORE 13-4130 processor + monitor | | 10/31/2014 | 66,000 | 2 years | 66,000 | - | - | - | |
| | | 12/3/2015 | 27,315 | 3 years | 9,864 | 17,451 | - | 17,451 | |
| | | | 2,012,867 | - | 1,973,083 | 39,784 | - | 39,784 | |
| ACQUISITIONS/(DISPOSALS) | | | | | | | | | |
| Compaq Evo p4 Complete Accs. | | 6/1/2002 | (48,686) | 2 years | (48,686) | - | - | - | |
| 6 units Compaq D530 P4 | | 9/29/2003 | (86,061) | 2 years | (86,061) | - | - | - | |
| HP OfficeJet 1510 | | 1/12/2006 | (5,446) | 2 years | (5,446) | - | - | - | |
| HP L1706 P4 | | 8/12/2006 | (52,016) | 2 years | (52,016) | - | - | - | |
| HP Compaq P4 | | 12/13/2006 | (50,488) | 2 years | (50,488) | - | - | - | |
| Notebook | | 12/28/2007 | (72,665) | 2 years | (72,665) | - | - | - | |
| | | | (315,362) | - | (315,362) | - | - | - | |
| TOTAL - EDP | | | 1,697,505 | - | 1,657,721 | 39,784 | - | 39,784 | - |
| II. FURNITURE, FIXTURE and OFFICE EQUIPMENT | | | | | | | | | |
| BALANCE FORWARDED, PREVIOUS YEAR | | | | | | | | | |
| Toshiba Plain Paper fax | | 01/01/2000 | 18,136 | 2 years | 18,136 | - | - | - | |
| 27 pcs chairs | | 02/01/2000 | 324,888 | 10 years | 324,888 | - | - | - | |
| Herman Miller Sys. Furn | | 02/01/2000 | 2,106,520 | 10 years | 2,106,520 | - | - | - | |
| Petron Charge out | | 02/01/2000 | 355,236 | 10 years | 355,236 | - | - | - | |
| Infocus Multi Media projector | | 03/01/2001 | 158,091 | 5 years | 158,091 | - | - | - | |
| Cabinets | | 09/01/2001 | 24,546 | 10 years | 24,546 | - | - | - | |
| Manual Check Writer | | 05/01/2005 | 28,909 | 2 years | 28,909 | - | - | - | |
| TOTAL - Furniture, Fixture and Office Equipment | | | 3,016,326 | - | 3,016,326 | | | | |
| III. TRANSPORTATION EQUIPMENT | | | | | | | | | |
| BALANCE FORWARDED, PREVIOUS YEAR | | | | | | | | | |
| ACQUISITIONS/(DISPOSALS) | | | | | | | | | |
| <i>NIL</i> | | | | | | | | | |
| TOTAL - Transportation Equipment | | | | | | | | | |

SCHEDULE 18 - DEPOSITS / PREPAYMENTS / LEASEHOLD AND LEASING IMPROVEMENTS / OTHER ASSETS

| Particulars/Payee and Address (1) | Nature (2) | LEDGER ASSET (3) | NON-ADMITTED ASSETS (4) | ADMITTED ASSETS (5) | Remarks (6) |
|--|------------------------------------|---------------------|----------------------------|------------------------|----------------|
| I. DEPOSITS | | | | | |
| <i>NIL</i> | | | | | |
| TOTAL - DEPOSITS | | | | | |
| II. PREPAYMENTS PREVIOUS YEAR TOTAL | | | | | |
| CURRENT YEAR (ITEMIZED) | | | | | |
| CIS BAYAD CENTER / STRADCOM | Prepayments for COCs | 46,720 | 46,720 | - | |
| TOTAL - PREPAYMENT | | | | | |
| | | 46,720 | 46,720 | - | - |
| III. LEASEHOLD AND LEASING IMPROVEMENTS PREVIOUS YEAR TOTAL | | | | | |
| <i>NIL</i> | | | | | |
| Accumulated Depreciation | | | | | |
| TOTAL - LEASEHOLD AND LEASING IMPROVEMENTS | | | | | |
| | | - | - | - | - |
| IV. OTHER ASSETS | | | | | |
| OTHER RCVBLE (EMPLOYEE RCVBLE - LVG/TGA) | Employee Receivable | 2,434 | 2,434 | - | |
| OTHER RCVBLE (EMPLOYEE RCVBLE - RSP/FMC/GSD) | Employee Receivable | 89,322 | 89,322 | - | |
| OTHER RCVBLE (EMPLOYEE RCVBLE - CRR/ILI) | Employee Receivable | 2,203 | 2,203 | - | |
| OTHER RCVBLE (EMPLOYEE RCVBLE - AMC) | Employee Receivable | 92 | 92 | - | |
| OTHER RCVBLE (EMPLOYEE RCVBLE-WPB/NAA/MDM) | Employee Receivable | 6,853 | 6,853 | - | |
| DEFERRED INPUT VAT | Deferral of Input Tax on Purchases | 621,824 | 621,824 | - | |
| CREDITABLE WITHHOLDING TAX | Tax Certificate on Hand | 16,366,273 | 16,366,273 | - | |
| DEFERRED TAX ASSETS | Taxes on Temporary Difference | 269,845 | 269,845 | - | |
| TOTAL - OTHER ASSETS | | 17,358,846 | 17,358,846 | - | - |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 19 - LOSSES AND CLAIMS PAYABLE

Group Claims into:

1. Adjusted or in Process of Adjustment
2. Incurred but not Reported
3. Resisted

A. DIRECT BUSINESS

| Name of Claimant/Policyholder | Claim No. | Date Filed | Policy Number | Amount of Insurance Coverage | Date of Loss or Damage | Amount of | | REINSURANCE AUTHORIZED | | | | RECOVERABLE UNAUTHORIZED | | NET CLAIMS PAYABLE | | |
|---|-------------------------------------|------------|---------------|------------------------------|------------------------|------------|--------------------------|------------------------|--------------------------|---------|--------------------------|--------------------------|--------------------------|--------------------|--------------------------|--|
| | | | | | | Loss | Loss Adjustment Expenses | DOMESTIC | | FOREIGN | | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses | |
| | | | | | | | | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses | | | | | |
| | | | | | | | | (Pesos) | (Pesos) | (Pesos) | (Pesos) | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | |
| 1. Adjusted or in Process of Adjustment | | | | | | | | | | | | | | | | |
| Petron Corporation | Petron Corp-Visayas Earthquake | 10/15/2013 | F-878 | 15,186,180,125 | 10/15/2013 | 1,008,607 | | 605,164 | | | | | 290,423 | | 113,020 | |
| Petron Corporation | 12-154 | 8/31/2012 | PC-7707 | 2,578,700 | 8/9/2012 | 4,135 | | | | | | | | | 4,135 | |
| Petron Corporation | 13-047 | 2/20/2013 | PC-7487 | 2,578,700 | 10/10/2012 | 9,000 | | | | | | | | | 9,000 | |
| Petron Corporation | 13-049 | 2/20/2013 | PC-7945 | 2,465,000 | 2/17/2013 | 10,000 | | | | | | | | | 10,000 | |
| Petron Corporation | 13-157 | 8/23/2013 | PC-7978 | 2,683,900 | 8/12/2013 | 3,142 | | | | | | | | | 3,142 | |
| Petron Corporation | 13-243 | 6/7/2013 | PC-7998 | 3,095,600 | 6/3/2013 | 5,000 | | | | | | | | | 5,000 | |
| Petron Corporation | 13-244 | 1/2/2014 | PC-1306 | 2,100,000 | 12/17/2013 | 40,000 | | | | | | | | | 40,000 | |
| Petron Corporation | 14-127 | 7/10/2014 | PC-8374 | 2,000,000 | 5/23/2014 | 8,348 | | | | | | | | | 8,348 | |
| Petron Corporation | 14-135 | 7/21/2014 | PC-8500 | 2,625,500 | 7/16/2014 | 7,840 | | | | | | | | | 7,840 | |
| Petron Corporation | 14-221 | 11/1/2014 | PC-8587 | 2,554,600 | 11/1/2014 | 80,000 | | | | | | | | | 80,000 | |
| Petron Corporation | 14-250 | 10/10/2014 | PC-8335 | 2,632,000 | 10/10/2014 | 12,954 | | | | | | | | | 12,954 | |
| Petron Corporation | 14-253 | 12/15/2014 | PC-8563 | 2,000,000 | 11/13/2014 | 9,800 | | | | | | | | | 9,800 | |
| Petron Corporation | 14-267 | 10/10/2014 | PC-8806 | 2,632,000 | 11/4/2014 | 4,900 | | | | | | | | | 4,900 | |
| Petron Corporation | 14-267 | 10/10/2014 | PC-8806 | 2,632,000 | 11/4/2014 | 8,820 | | | | | | | | | 8,820 | |
| Petron Corporation | 14-276 | 12/29/2014 | PC-8365 | 2,000,000 | 12/23/2014 | 9,800 | | | | | | | | | 9,800 | |
| Petron Corporation | 15-020 | 1/20/2015 | PC-8831 | 2,856,250 | 1/19/2015 | 3,161 | | | | | | | | | 3,161 | |
| Petron Corporation | 15-052 | 2/5/2015 | PC-8869 | 2,000,000 | 2/5/2015 | 2,940 | | | | | | | | | 2,940 | |
| Petron Corporation | 15-092 | 4/17/2015 | PC-9167 | 2,693,000 | 3/31/2015 | 7,538 | | | | | | | | | 7,538 | |
| Petron Corporation | 15-148 | 6/11/2015 | PC-9179 | 2,695,800 | 2/26/2015 | 8,349 | | | | | | | | | 8,349 | |
| Petron Corporation | 15-149 | 6/11/2015 | PC-9179 | 2,695,800 | 3/2/2015 | 8,349 | | | | | | | | | 8,349 | |
| Petron Corporation | 15-150 | 6/11/2015 | PC-9179 | 2,695,800 | 3/20/2015 | 8,349 | | | | | | | | | 8,349 | |
| Petron Corporation | 15-151 | 6/11/2015 | PC-9179 | 2,695,800 | 6/4/2015 | 8,349 | | | | | | | | | 8,349 | |
| Petron Corporation | 15-249 | 8/21/2015 | PC-9315 | 2,829,464 | 6/1/2015 | 1,368 | | | | | | | | | 1,368 | |
| Petron Corporation | 15-250 | 8/21/2015 | PC-9315 | 2,829,464 | 8/21/2015 | 7,198 | | | | | | | | | 7,198 | |
| Petron Corporation | 15-159 | 4/6/2016 | PC-8869 | 2,000,000 | 4/2/2014 | 10,000 | | | | | | | | | 10,000 | |
| Petron Corporation | 15-334 | 12/10/2015 | PC-9114 | 2,697,780 | 11/10/2015 | 25,000 | | | | | | | | | 25,000 | |
| Petron Corporation | 15-344 | 12/15/2015 | PC-8382 | 2,280,000 | 1/15/2015 | 10,000 | | | | | | | | | 10,000 | |
| Petron Corporation | 15-345 | 12/22/2015 | PC-8575 | 2,000,000 | 12/31/2014 | 10,000 | | | | | | | | | 10,000 | |
| Petron Corporation | 15-346 | 12/22/2015 | PC-8575 | 2,000,000 | 12/31/2014 | 20,000 | | | | | | | | | 20,000 | |
| Petron Corporation | 15-347 | 12/22/2015 | PC-8575 | 2,000,000 | 12/31/2014 | 10,000 | | | | | | | | | 10,000 | |
| Petron Corporation | 15-352 | 12/3/2015 | PC-8650 | 3,029,800 | 11/12/2014 | 15,000 | | | | | | | | | 15,000 | |
| Petron Marketing Corporation | 15-354 | 12/3/2015 | PC-9106 | 2,800,000 | 11/14/2015 | 20,000 | | | | | | | | | 20,000 | |
| Petron Corporation | 15-356 | 12/16/2015 | PC-8869 | 2,000,000 | 12/12/2015 | 25,000 | | | | | | | | | 25,000 | |
| Petron Corporation | 15-364 | 12/18/2015 | PC-9208 | 2,695,890 | 12/17/2015 | 20,000 | | | | | | | | | 20,000 | |
| Petron Corporation | 15-368 | 12/10/2015 | PC-9141 | 2,697,780 | 12/7/2015 | 15,000 | | | | | | | | | 15,000 | |
| Petron Corporation | PP Machinery Breakdown - 08.19.2016 | 9/2/2016 | IAR-022 | 8,015,735,800 | 8/19/2016 | 61,600,000 | | 52,360,000.00 | | | | | 8,233,902.48 | | 1,006,098 | |
| Petron Corporation | 16-224 | 9/28/2016 | PC-9849 | 3,007,143 | 9/28/2016 | 1,003 | | | | | | | | | 1,003 | |
| Petron Corporation | 16-136 | 6/16/2016 | PC-9875 | 3,329,464 | 6/11/2016 | 5,299 | | | | | | | | | 5,299 | |
| Petron Corporation | 16-206 | 9/16/2016 | PC-9652 | 2,617,461 | 9/15/2016 | 13,671 | | | | | | | | | 13,671 | |
| Petron Corporation | 16-236 | 10/22/2016 | PC-9760 | 2,750,890 | 10/21/2016 | 23,805 | | | | | | | | | 23,805 | |
| Petron Corporation | 16-245 | 11/3/2016 | PC-9614 | 2,638,000 | 11/1/2016 | 10,126 | | | | | | | | | 10,126 | |
| Petron Corporation | 16-248 | 10/10/2016 | PC-9760 | 2,750,890 | 10/10/2016 | 6,016 | | | | | | | | | 6,016 | |
| Petron Corporation | 16-249 | 10/10/2016 | PC-9760 | 2,750,890 | 10/7/2016 | 12,258 | | | | | | | | | 12,258 | |
| Petron Corporation | 16-250 | 10/10/2016 | PC-9760 | 2,750,890 | 10/3/2016 | 6,016 | | | | | | | | | 6,016 | |
| Petron Corporation | 16-251 | 10/10/2016 | PC-9760 | 2,750,890 | 10/10/2016 | 6,016 | | | | | | | | | 6,016 | |
| Petron Corporation | 16-254 | 11/15/2016 | PC-9403 | 2,814,286 | 11/14/2016 | 64,990 | | | | | | | | | 64,990 | |
| Petron Corporation | 16-264 | 11/26/2016 | PC-9402 | 3,465,179 | 11/25/2016 | 33,102 | | | | | | | | | 33,102 | |
| Petron Corporation | 16-265 | 11/28/2016 | PC-9924 | 2,836,607 | 11/27/2016 | 26,655 | | | | | | | | | 26,655 | |
| Petron Corporation | 16-267 | 11/11/2016 | PC-9430 | 2,557,569 | 11/11/2016 | 40,669 | | | | | | | | | 40,669 | |
| Petron Corporation | 16-268 | 11/20/2016 | PC-9563 | 2,545,500 | 11/17/2016 | 41,860 | | | | | | | | | 41,860 | |
| Petron Corporation | 16-273 | 12/4/2016 | PC-9625 | 2,717,048 | 8/31/2016 | 25,481 | | | | | | | | | 25,481 | |
| Petron Corporation | 16-274 | 12/4/2016 | PC-9624 | 2,717,048 | 12/3/2016 | 40,829 | | | | | | | | | 40,829 | |
| Petron Corporation | 16-276 | 12/10/2016 | PC-9852 | 2,814,286 | 12/9/2016 | 43,698 | | | | | | | | | 43,698 | |
| Petron Corporation | 16-277 | 2/29/2016 | PC-9644 | 2,636,200 | 2/28/2016 | 56,161 | | | | | | | | | 56,161 | |
| Petron Corporation | 16-281 | 12/15/2016 | PC-9909 | 2,836,607 | 12/15/2016 | 27,742 | | | | | | | | | 27,742 | |
| Petron Corporation | 16-230 | 9/29/2016 | PC-9422 | 2,000,000 | 9/29/2016 | 131,615 | | | | | | | | | 131,615 | |
| Petron Corporation | 16-48 | 8/22/2015 | PC-8316 | 2,856,250 | 1/30/2014 | 7,500 | | | | | | | | | 7,500 | |
| Petron Corporation | 16-091 | 5/6/2016 | PC-9597 | 2,638,000 | 4/25/2016 | 81,000 | | | | | | | | | 81,000 | |
| Petron Corporation | 16-116 | 5/24/2016 | PC-9694 | 2,712,560 | 5/24/2016 | 50,000 | | | | | | | | | 50,000 | |
| Petron Corporation | 16-154 | 8/15/2016 | PC-9807 | 2,742,850 | 6/29/2016 | 100,000 | | | | | | | | | 100,000 | |
| Petron Corporation | 16-189 | 8/19/2016 | PC-9692 | 2,712,560 | 8/18/2016 | 55,000 | | | | | | | | | 55,000 | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 19 - LOSSES AND CLAIMS PAYABLE

Group Claims into:

1. Adjusted or in Process of Adjustment
2. Incurred but not Reported
3. Resisted

A. DIRECT BUSINESS

| Name of Claimant/Policyholder | Claim No. | Date Filed | Policy Number | Amount of Insurance Coverage | Date of Loss or Damage | Amount of | | REINSURANCE AUTHORIZED | | | | RECOVERABLE UNAUTHORIZED | | NET CLAIMS PAYABLE | | |
|----------------------------------|-----------|------------|---------------|------------------------------|------------------------|-------------------|--------------------------|------------------------|--------------------------|----------|--------------------------|--------------------------|--------------------------|--------------------|--------------------------|---------|
| | | | | | | Loss | Loss Adjustment Expenses | DOMESTIC | | FOREIGN | | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses | |
| | | | | | | | | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses | | | | | |
| | | | | | | | | (Pesos) | (Pesos) | (Pesos) | (Pesos) | | | | | (Pesos) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | |
| Petron Corporation | 16-220 | 9/12/2016 | PC-9422 | 2,000,000 | 9/11/2016 | 88,000 | | | | | | | | | | 88,000 |
| Petron Corporation | 16-230 | 9/29/2016 | PC-9422 | 2,000,000 | 9/29/2016 | 18,500 | | | | | | | | | | 18,500 |
| Petron Corporation | 16-235 | 9/21/2016 | PC-9702 | 2,712,550 | 9/21/2016 | 28,000 | | | | | | | | | | 28,000 |
| Petron Corporation | 16-240 | 10/25/2016 | PC-9422 | 2,000,000 | 10/21/2016 | 30,000 | | | | | | | | | | 30,000 |
| Petron Corporation | 16-255 | 11/11/2016 | PC-9702 | 2,712,550 | 9/21/2016 | 27,000 | | | | | | | | | | 27,000 |
| Petron Corporation | 16-258 | 11/17/2016 | PC-9422 | 2,000,000 | 11/15/2016 | 68,000 | | | | | | | | | | 68,000 |
| Petron Corporation | 16-263 | 12/1/2016 | PC-9434 | 2,574,165 | 10/25/2016 | 50,000 | | | | | | | | | | 50,000 |
| Petron Corporation | 16-269 | 11/7/2016 | PC-9745 | 2,851,179 | 10/12/2016 | 40,000 | | | | | | | | | | 40,000 |
| Petron Corporation | 16-270 | 11/7/2016 | PC-9745 | 2,851,179 | 11/4/2016 | 20,000 | | | | | | | | | | 20,000 |
| Petron Corporation | 16-271 | 12/2/2016 | PC-9414 | 2,859,375 | 12/1/2016 | 25,000 | | | | | | | | | | 25,000 |
| Petron Corporation | 16-278 | 12/10/2016 | PC-9688 | 3,320,787 | 12/10/2016 | 45,000 | | | | | | | | | | 45,000 |
| Petron Corporation | 16-279 | 12/18/2016 | PC-9923 | 2,836,607 | 12/18/2016 | 125,000 | | | | | | | | | | 125,000 |
| Petron Corporation | 16-282 | 12/16/2016 | PC-9616 | 2,638,000 | 2/1/2016 | 32,000 | | | | | | | | | | 32,000 |
| Petron Corporation | 16-283 | 12/16/2016 | PC-9616 | 2,638,000 | 12/15/2016 | 33,000 | | | | | | | | | | 33,000 |
| Petron Corporation | 16-284 | 12/21/2016 | PC-9674 | 2,636,300 | 12/20/2016 | 35,000 | | | | | | | | | | 35,000 |
| Petron Corporation | 16-289 | 12/21/2016 | PC-9674 | 2,636,300 | 12/20/2016 | 50,000 | | | | | | | | | | 50,000 |
| Petron Corporation | 16-285 | 12/19/2016 | PC-9804 | 3,070,715 | 12/19/2016 | 40,000 | | | | | | | | | | 40,000 |
| Petron Corporation | 16-286 | 12/23/2016 | PC-9555 | 2,611,650 | 12/22/2016 | 10,000 | | | | | | | | | | 10,000 |
| Petron Corporation | 16-288 | 12/21/2016 | PC-9672 | 2,636,300 | 12/21/2016 | 30,000 | | | | | | | | | | 30,000 |
| Petron Corporation | 16-290 | 1/2/2017 | PC-9706 | 3,054,644 | 12/3/2016 | 40,000 | | | | | | | | | | 40,000 |
| Petron Corporation | 16-275 | 12/9/2016 | PC-9814 | 2,756,435 | 12/9/2016 | 56,000 | | | | | | | | | | 56,000 |
| Petron Corporation | 16-291 | 12/28/2016 | PC-9489 | 2,533,656 | 2/5/2016 | 33,000 | | | | | | | | | | 33,000 |
| Petron Corporation | 16-292 | 12/28/2016 | PC-9489 | 2,533,656 | 4/1/2016 | 5,000 | | | | | | | | | | 5,000 |
| Petron Corporation | 16-293 | 12/28/2016 | PC-9489 | 2,533,656 | 8/17/2016 | 5,000 | | | | | | | | | | 5,000 |
| Petron Corporation | 16-294 | 12/28/2016 | PC-9489 | 2,533,656 | 10/7/2016 | 5,000 | | | | | | | | | | 5,000 |
| x. Microinsurance | | | | | | | | | | | | | | | | |
| 2. Incurred but not yet Reported | | | | | | | | | | | | | | | | |
| 3. Resisted | | | | | | | | | | | | | | | | |
| SUB-TOTAL | | | | | | 64,906,960 | - | 52,965,164 | - | - | - | 8,524,325 | - | 3,417,471 | - | |

NOTE: Group by Line of Business.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 19 - LOSSES AND CLAIMS PAYABLE

B. ASSUMED BUSINESS - TREATY

| Name of Company | Line of Business | AMOUNT OF | | REINSURANCE RECOVERABLE | | NET CLAIMS PAYABLE | |
|-----------------------|---|-----------|--------------------------|-------------------------|--------------------------|--------------------|--------------------------|
| | | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses | Loss | Loss Adjustment Expenses |
| | | (Pesos) | (Pesos) | (Pesos) | (Pesos) | (Pesos) | (Pesos) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 Authorized | | | | | | | |
| a. Domestic | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| b. Foreign | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| Sub-Total | | | | | | | |
| 2 Unauthorized | | | | | | | |
| a. Domestic | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| b. Foreign | | | | | | | |
| 1. Asean | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| 2. Other Than Asean | | NIL | | | | | |
| Sub-Total | | | | | | | |
| GRAND TOTALS | | | | | | | |

NOTE: Prepare schedule on a per company basis.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 19 - LOSSES AND CLAIMS PAYABLE

C. ASSUMED BUSINESS - FACULTATIVE

| Name of Company (1) | Line of Business (2) | Amount of | | Reinsurance Recoverable | | Net Claims Payable | |
|------------------------|---|----------------|-------------------------|-------------------------|-------------------------|--------------------|-------------------------|
| | | Loss | Loss Adjustment Expense | Loss | Loss Adjustment Expense | Loss | Loss Adjustment Expense |
| | | (Pesos) (3) | (Pesos) (4) | (Pesos) (5) | (Pesos) (6) | (Pesos) (7) | (Pesos) (8) |
| 1 Authorized | | | | | | | |
| a. Domestic | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| b. Foreign | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| | Sub-Total | | | | | | |
| 2 Unauthorized | | | | | | | |
| a. Domestic | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| b. Foreign | Fire Motor Car Marine Microinsurance | NIL | | | | | |
| 1. Asean | | | | | | | |
| 2. Other Than Asean | | | | | | | |
| | Sub-Total | | | | | | |
| GRAND TOTALS | | | | | | | |

NOTE: Prepare schedule on a per company basis

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 20 - COMMISSIONS PAYABLE

| Line of Business | Rate (2) | Amount (3) |
|---|-------------|---------------|
| 1 FIRE | | |
| a Residential | NIL | NIL |
| b Warehouse | NIL | NIL |
| c Industrial | NIL | NIL |
| d General | NIL | NIL |
| 2 EARTHQUAKE/FIRE/SHOCK | NIL | NIL |
| 3 TYPHOON | NIL | NIL |
| 4 FLOOD | NIL | NIL |
| 5 EXTENDED COVERAGE | NIL | NIL |
| 6 MARINE CARGO | NIL | NIL |
| 7 MARINE HULL | NIL | NIL |
| 8 AVIATION | NIL | NIL |
| 9 BONDS | | |
| a Class 1 | NIL | NIL |
| b Class 2 | NIL | NIL |
| c Class 3 | NIL | NIL |
| d Class 4 | NIL | NIL |
| e Class 5 | NIL | NIL |
| 10 COMPULSORY MOTOR VEHICLE LIABILITY (CMVL) | NIL | NIL |
| LAND TRANSPORTATION | NIL | NIL |
| OPERATOR (CMVL-LTO) | NIL | NIL |
| a AC/PUJ/UV | NIL | NIL |
| b Buses/Tourist Buses | NIL | NIL |
| c Taxis/Tourist Cars | NIL | NIL |
| d Tricycles | NIL | NIL |
| 11 CMVL-NON-LTO | | |
| a Private Cars | NIL | NIL |
| b Commercial Vehicles | NIL | NIL |
| 12 OTHER THAN CMVL-LTO | NIL | NIL |
| 13 OTHER THAN CMVL-NON-LTO | | |
| a Third Party Bodily Injury | NIL | NIL |
| b Third Party Property Damage | NIL | NIL |
| c Loss and Damage | NIL | NIL |
| 14 HEALTH AND ACCIDENT | NIL | NIL |
| 15 ENGINEERING*/CAR/EAR/IAR | NIL | NIL |
| 16 MICROINSURANCE | NIL | NIL |
| 17 OTHERS | NIL | NIL |
| TOTAL | | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 21 - ACCRUED EXPENSES

| NAME AND ADDRESS OF CREDITOR | Nature/description of Account | BALANCE Previous Year (Pesos) | Amount Unpaid Current Year (Pesos) |
|---|-----------------------------------|-------------------------------|------------------------------------|
| MZC2L Marketing Inc. <i>Airport Village, N. Cruz Cor. F. Bernabe Sts., Moonwalk 1700 Paranaque City</i> | Advertising | 19,152 | |
| R. G. Manabat & Co. <i>6787 Ayala Ave., Makati City</i> | Audit Fee | 83,205 | 79,587 |
| Miravite Consulting Group <i>20F Fort Legend Tower, 3rd Ave. Cor 31st St., Fort Bonifacio, Global City, Taguig City</i> | Actuarial Fee | 44,000 | 116,400 |
| Globe Telecom, Inc. <i>The Globe Tower, 32nd St. Cor 7th Ave., Bonifacio Global City, Taguig City</i> | Communication and Postages | 20,036 | 82,689 |
| Daily Expense Summary (Various) | Reimbursements | 12,388 | 11,434 |
| Corporate Give-aways (Various) | Advertising | 85,033 | 100,715 |
| JBE <i>Unit 2096, 2/F V. V. Soliven, Bldg. Edsa San Juan City</i> | Contractual Services | | 50,619 |
| GRAND TOTAL | | 263,814 | 441,445 |

SCHEDULE 22 - ACCOUNTS/NOTES PAYABLE

| NAME AND ADDRESS OF CREDITOR | Nature/description of Account | BALANCE Previous Year (Pesos) | Amount Unpaid Current Year (Pesos) |
|--|---------------------------------------|-------------------------------|------------------------------------|
| A. ACCOUNTS PAYABLE | | | |
| Petron Corporation <i>SMC HOC, 40 San Miguel Ave., Mandaluyong City</i> | Overpayment | 46,766 | 46,878 |
| Prudential Guarantee and Assurance, Inc. <i>119 Palanca St. Legaspi Village, Makati City, 1229 Philippines</i> | Overpayment | 23,419 | 23,419 |
| BCB Transport | Stale Check | | 11,000 |
| Global Automotive Technologies of Davao, Inc <i>Near Malignaya Taxi, Matina Aplaya Talomo Davao City</i> | Shortpayment | | 4,130 |
| National Reinsurance Corporation of the Philippines <i>18th Flr. Phil. AXA Life Centre, Sen. Gil Puyat Avenue, Makati City</i> | Overpayment | | 3,333 |
| UNCLAIMED CHECKS (Various) | Settlement of various billings | 3,268,449 | 2,103,981 |
| sub total | | 3,338,634 | 2,192,741 |
| B. NOTES PAYABLE | | | |
| ITEMIZE THE ACCOUNTS | | | |
| sub total | | - | - |
| GRAND TOTAL | | 3,338,634 | 2,192,741 |

* Disclose the amounts allocated for Microinsurance, if any

SCHEDULE 22 (a) - OTHER LIABILITIES

| NAME AND ADDRESS OF CREDITOR | Nature/description of Account | BALANCE Previous Year (Pesos) | Amount Unpaid Current Year (Pesos) |
|---|---------------------------------------|-------------------------------|------------------------------------|
| Petron Corporation <i>SMC HOC, 40 San Miguel Ave., Mandaluyong City</i> | Intercompany Allocated Charges | 1,632,889 | 1,885,857 |
| DEFERRED CREDITS (VARIOUS) | Miscellaneous | 31,085 | 31,085 |
| DEFERRED COMMISSION INCOME | Unearned Commission Income | 2,765,788 | 1,266,914 |
| GRAND TOTAL | | 4,429,762 | 3,183,856 |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF THE PETROGEN INSURANCE CORPORATION

SCHEDULE 23 - RETURN PREMIUMS PAYABLE

| Name of Assured (1) | Line of Business (2) | Policy No. (3) | Inception Date (4) | Total Premiums (Pesos) (5) | Return Premiums (Pesos) (6) | Remarks (7) |
|------------------------|-------------------------|-------------------|-----------------------|----------------------------------|-----------------------------------|----------------|
| NIL | | | | | | |
| TOTALS | | | | | | |

NOTE: Group by Line of Business

* Disclose the amounts allocated for Microinsurance, if any

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
SCHEDULE 24 - NET WORTH ACCOUNTS
 Authorized Capital Stock : Number of Shares 400,000, Amount P400,000,000

Group according to Nationality

| Name of Stockholders | Citizenship | POSITION DIRECTOR/ OFFICER | Number of Shares (3) | Par Value Per Share (4) | Subscribed Capital (5) | Subscription Receivable (6) | Capital Stock Paid-Up (7) | Percentage of Ownership (8) | Capital Paid In Excess of Par (9) | Contributed Surplus | Contingency Surplus (11) | Dividends Paid During The Year (12) | Dividends Payable Current Year (13) |
|---------------------------------|-------------|----------------------------------|-------------------------------|----------------------------------|------------------------------|-----------------------------------|------------------------------------|--------------------------------------|--|------------------------|--------------------------------|--|---|
| A Common Stock | | | | | | | | | | | | | |
| PETRON CORPORATION | Filipino | | 269,995 | 1,000.00 | 269,995,000.00 | | 269,995,000 | 99.998000% | | 25,000,000 | | | |
| LUBIN B. NEPOMUCENO | Filipino | Chairman | 1 | 1,000.00 | 1,000.00 | | 1,000 | 0.000400% | | | | | |
| EMMANUEL E. ERAÑA | Filipino | President/CEO | 1 | 1,000.00 | 1,000.00 | | 1,000 | 0.000400% | | | | | |
| FERDINAND K. CONSTANTINO | Filipino | | 1 | 1,000.00 | 1,000.00 | | 1,000 | 0.000400% | | | | | |
| ROBERTO COYIUTO JR | Filipino | | 1 | 1,000.00 | 1,000.00 | | 1,000 | 0.000400% | | | | | |
| CARMEN N. PEDROSA | Filipino | Independent Director | 1 | 1,000.00 | 1,000.00 | | 1,000 | 0.000400% | | | | | |
| Sub-Total | | | 270,000 | 6,000 | 270,000,000 | | 270,000,000 | 100.0000% | | 25,000,000 | | | |
| B Preferred Stock | | | | | | | | | | | | | |
| <i>NIL</i> | | | | | | | | | | | | | |
| Sub-Total | | | | | | | | | | | | | |
| GRAND TOTAL | | | 270,000 | 6,000 | 270,000,000 | | 270,000,000 | 100.0000% | | 25,000,000 | | | |

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016 OF PETROGEN INSURANCE CORPORATION
SCHEDULE 27 - TAXES PAYABLE

| PARTICULARS | TOTAL | PREMIUM TAX | DOC STAMPS TAX | OUTPUT VAT | FIRE SERVICE TAX | OTHER TAX | REMARKS |
|---|-------------------------|---------------------|------------------------|------------------------|---------------------|--------------|----------------------|
| BEGINNING BALANCES PER COMPANY | 8,371,064.00 | 6,214.00 | (28,868.00) | 2,222,718.00 | 40,214.00 | 6,130,786.00 | |
| N L L SET UP IN PRIOR YEAR | 4,013,060.44 | - | 4,010,765.79 | - | 2,294.65 | | |
| BALANCE PER APPROVED SYNOPSIS | 12,384,124.44 | 6,214.00 | 3,981,897.79 | 2,222,718.00 | 42,508.65 | | |
| ADD: INCURRED DURING CURRENT YEAR | | | | | | | |
| TAX BASE | RATE | | | | | | |
| PT 5,121,308.00 | 2.00% | 102,426.16 | | | | | |
| DST 602,657,398.00 | 12.50% | | 75,332,174.75 | | | | |
| VAT 594,985,090.48 | 0.25% HEALTH & ACCIDENT | | 945.00 | | | | |
| 10,242,178.23 | 12.00% RI COMMISSION | | | 71,398,210.86 | | | |
| FST 18,628,120.00 | 2.00% | | | 1,229,061.39 | | | |
| | | | | | 372,562.40 | | OTHER TAXES: |
| TOTAL TAXES INCURRED - CURRENT YEAR | | 102,426.16 | 75,333,119.75 | 72,627,272.25 | 372,562.40 | | - Income Taxes |
| TOTAL TAXES DUE FOR THE YEAR | | 108,640.16 | 79,315,017.54 | 74,849,990.25 | 415,071.05 | | 3,646,685.00 LGT |
| LESS: PAYMENTS DURING THE YEAR | | (108,639.26) | (75,583,192.50) | (75,924,108.80) | (412,834.09) | | 725,616.00 Exp W/Tax |
| INPUT VAT | | | | | | | 3,921,624.00 Others |
| BIR TAX ASSESSMENT/SETTLEMENTS - TAXABLE YEAR COVERED | | | | | | | 8,293,925.00 |
| TOTAL PAYMENTS MADE DURING THE YEAR | | (108,639.26) | (75,583,192.50) | (75,924,108.80) | (412,834.09) | | |
| TAXES PAYABLE FOR THE YEAR | | 0.90 | 3,731,825.04 | (1,074,118.55) | 2,236.96 | 8,293,925.00 | |
| N L L | 3,734,062.90 | 0.90 | 3,731,825.04 | - | 2,236.96 | | |
| TAXES PAYABLE PER EXAMINER | 12,634,627.57 | | | | | | |

SUMMARY OF PAYMENTS MADE DURING THE YEAR

| TAX PERIOD | DATE PAID | PREMIUM TAX | DATE PAID | DOC STAMPS TAX | DATE PAID | OUTPUT VAT | DATE PAID | FIRE SERVICE TAX | OTHER TAX | REMARKS (NATURE OF) |
|---------------------|-----------|-------------------|-----------|----------------------|-----------|----------------------|-----------|-------------------|----------------------|---------------------|
| DECEMBER PRIOR YEAR | 13-Jan-16 | 6,213.81 | | - | 25-Jan-16 | 805,234.49 | 14-Jan-16 | 40,213.80 | 3,712,094.74 | |
| JANUARY | 17-Feb-16 | 100,775.45 | 28-Jan-16 | 62,378,029.00 | 24-Feb-16 | 736,465.04 | | | 9,746,837.86 | |
| FEBRUARY | 18-Mar-16 | 12.00 | 26-Feb-16 | 1,838,528.00 | 23-Mar-16 | 6,468,328.91 | 15-Apr-16 | 321,002.16 | 203,391.14 | |
| MARCH | 19-Apr-16 | 12.00 | 28-Mar-16 | 530,299.00 | 25-Apr-16 | 54,668,884.71 | | | 218,568.84 | |
| APRIL | 19-May-16 | 966.00 | 29-Apr-16 | 633,128.50 | 24-May-16 | 4,165,511.12 | | | 222,277.91 | |
| MAY | 17-Jun-16 | 234.00 | 30-May-16 | 563,389.50 | 22-Jun-16 | 622,017.79 | 19-Jul-16 | 8,568.50 | 446,520.86 | |
| JUNE | 19-Jul-16 | 180.00 | 28-Jun-16 | 587,606.00 | 25-Jul-16 | 609,741.27 | | | 221,573.55 | |
| JULY | 18-Aug-16 | 18.00 | 29-Jul-16 | 2,971,693.50 | 24-Aug-16 | 1,741,059.19 | | | 552,186.48 | |
| AUGUST | 19-Sep-16 | - | 31-Aug-16 | 653,391.00 | 23-Sep-16 | 741,438.43 | 20-Oct-16 | 2,166.73 | 220,730.07 | |
| SEPTEMBER | 21-Oct-16 | 78.00 | 29-Sep-16 | 578,697.75 | 25-Oct-16 | 3,046,376.54 | | | 204,610.50 | |
| OCTOBER | 18-Nov-16 | 6.00 | 28-Oct-16 | 850,331.50 | 25-Nov-16 | 601,853.16 | | | 246,552.69 | |
| NOVEMBER | 22-Dec-16 | 144.00 | 29-Nov-16 | 1,705,363.00 | 23-Dec-16 | 1,717,198.15 | 26-Jan-17 | 40,882.90 | 460,833.34 | |
| DECEMBER | 23-Jan-16 | 6.00 | 29-Dec-16 | 2,292,735.50 | 25-Jan-17 | 980,856.47 | | | 725,615.55 | |
| TOTAL | | 108,645.26 | | 75,583,192.25 | | 76,904,965.27 | | 412,834.09 | 17,181,793.53 | |