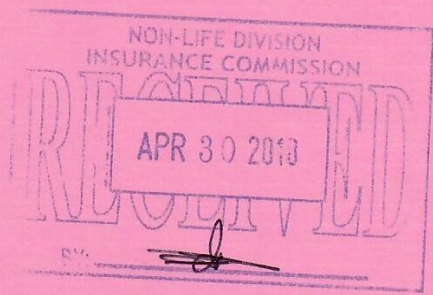


**ANNUAL STATEMENT  
OF  
PETROGEN INSURANCE CORPORATION  
SMC Head Office Complex, 40 San Miguel  
Ave., Mandaluyong City**

Submitted to the  
**INSURANCE COMMISSION**  
Manila, Philippines



For the Year Ended  
**December 31, 2017**

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**COMPANY PROFILE**

Submitted to the Philippine Insurance Commission Pursuant to the laws of the Republic of the Philippines.

CERTIFICATE OF AUTHORITY NO. 2016/52-R ADMINISTRATIVE 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. 00250189 issued at Mandaluyong City on January 10, 2018

Members of the Board, Officers and Employees Names	Nationality	Term of Office	
		From	To
Chairman <u>Lubin B. Nepomuceno</u>	Filipino	March 12, 2013	Present
Vice-Chairman _____			
Directors <u>Ferdinand K. Constantino</u>	Filipino	August 12, 2009	Present
<u>Emmanuel E. Eraña</u>	Filipino	February 25, 2009	Present
<u>Robert Coyiuto Jr.</u>	Filipino	October 7, 2010	Present
_____			
Independent <u>Carmen N. Pedrosa</u>	Filipino	January 13, 2009	Present
President <u>Emmanuel E. Eraña</u>	Filipino	February 25, 2009	Present
Chief Executive Officer _____			
Chief Operating Officer _____			
Executive Vice President _____			
Secretary <u>Joel Angelo C. Cruz</u>	Filipino	March 9, 2010	Present
Treasurer <u>Albertito S. Sarte</u>	Filipino	August 12, 2009	Present
Department Heads:			
Fire <u>Antonio S. Sy</u>	Filipino	2003	Present
Marine <u>Antonio S. Sy</u>	Filipino	2003	Present
Casualty <u>Antonio S. Sy</u>	Filipino	2003	Present
Bondholders <u>Antonio S. Sy</u>	Filipino	2003	Present
Misc. <u>Antonio S. Sy</u>	Filipino	2003	Present
Underwriters:			
Fire <u>Armando M. Cañita</u>	Filipino	2009	2017
Marine <u>Armando M. Cañita</u>	Filipino	2009	2017
Casualty <u>Antonio S. Sy</u>	Filipino	2003	Present
Bondholders <u>Armando M. Cañita</u>	Filipino	2009	2017
Misc. <u>Armando M. Cañita</u>	Filipino	2009	2017
Accountant <u>Ma. Irene L. Icaro</u>	Filipino	November 2016	Present
Auditor: Internal _____	Filipino		
Auditor: <u>R. G. Manabat &amp; Co.</u>		2017	2017
Actuary <u>Miravite Consulting Group</u>	Filipino	2017	2017
Compliance <u>Atty. Joel Angelo C. Cruz</u>	Filipino	March 9, 2010	Present
Number <u>N/A</u>	Number of Salaried Employees:		N/A
Number <u>N/A</u>	Number of Brokers/General Agents:		N/A

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

Name	Address	C/A No.	Date Issued
NIL			

Number of Branches (Total)	Domestic/Local:	Foreign:
Branch	Office Address	Name of Manager
<b>Domestic/Local</b>		
NIL		
<b>Foreign:</b>		
NIL		

Sub	Authorized	NUMBER OF SHARES		Percentage of Ownership
		Capital Stock Paid - Up	Company Owned	
NIL				

Par Value per Share: \_\_\_\_\_





**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT I. STATEMENT OF INCREASE OF LEDGER ASSETS DURING THE YEAR**

	<b>Current Year</b>
<b>A. Increase in Ledger Assets:</b>	
1. Increase in Paid-Up Capital Stock during the year	(325,000.00)
2. Increase in Contributed Surplus during the year	-
3. Deposit Premiums received, if any	-
4a. Gross Interests/Dividends/Other Income Earned during the year: per schedule 22, Page 47, Column 5	17,909,082.00
4b. Other Income Earned during the year	49,871,734.00
5. Underwriting income:	45,616,906.00
5.1 Net Premiums Earned, per Recapitulation I pages 11, col. 21 (disclosed prems collected for MI during the year 2017)	33,110,304.00
5.2 Commission Income-Treaty	8,597,496.00
5.3 Commission Income-Facultative	3,909,106.00
5.4 Other Underwriting Income	-
6. Total underwriting Income	<b>113,397,722.00</b>
7. Remittances Received From Home or Branch Office	-
8. Borrowed Money P_____, less Amount repaid P_____	-
9. Amount Collected from Receivables previously written off.	-
10. Other Receipts not included elsewhere:	-
10.1 Receipts arising from Microinsurance	-
10.2	-
11. Gross Profit on Sales or Maturity of Investments:	-
11.1 Financial Assets and Liabilities Held for Trading	-
11.2 Financial Assets and Liabilities Designated at Fair Value Through Profit or Loss	-
11.3 Available-for-Sale Financial Assets	-
11.4 Investment Property	-
11.5 Property and Equipment	-
11.6 Others	-
12. Gross increase by Adjustment in Book Value of Ledger Assets	-
12.1 Financial Assets and Liabilities Held for Trading	-
12.2 Financial Assets and Liabilities Designated at Fair Value Through Profit or Loss	-
12.3 Available-for-Sale Financial Assets	-
12.4 Investment Property	-
12.5 Property & Equipment	-
12.6 Foreign Deposits	-
12.7 Others	-
13. Increase in Liabilities Tending to Increase in Ledger Assets (Attach Computations)	88,671,020.00
<b>14. Total increase in Ledger Assets Brought Forward to line 1, page 2.b</b>	<b>201,743,742.00</b>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**ATTACHMENT TO PAGE 2**

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

	<b>CURRENT YEAR December 31, 2017</b>	<b>PREVIOUS YEAR December 31, 2016</b>	<b>DECREASE / (INCREASE)</b>
Losses and Claims Payable-Direct Business	129,692,421.000	64,906,961.00	(64,785,460)
Reserve for Unearned Premiums	49,384,049.000	43,598,443.00	(5,785,606)
Premiums Due to Reinsurers-Treaty	18,411,911.000	15,845,335.00	(2,566,576)
Premiums Due to Reinsurers-Facultative	34,141,332.000	21,813,360.00	(12,327,972)
Accrued Expenses	675,521.000	441,445.00	(234,076)
Premium Tax Payable	118,599.000	6.00	(118,593)
Fire Service Tax Payable	59,430.000	40,883.00	(18,547)
Documentary Stamps Payable	(27,398.000)	(29,740.00)	(2,342)
Value Added Tax Payable	3,028,850.000	2,081,518.00	(947,332)
Withholding Tax Payable	560,960.000	725,616.00	164,656
Other Taxes and Licenses Payable	10,156,523.000	7,568,309.00	(2,588,214)
Accounts Payable	938,542.000	2,192,741.00	1,254,199
Other Liabilities	1,810,098.000	1,916,943.00	106,845
Deferred Reinsurance Commissions	2,101,652.000	1,266,913.00	(834,739)
Deferred Reinsurance Commissions		12,737.00	12,737
<b>TOTAL LIABILITIES</b>	<b>251,052,490</b>	<b>162,381,470</b>	<b>(88,671,020)</b>



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT I. STATEMENT OF DECREASE OF LEDGER ASSETS DURING THE YEAR**

	<b>Current Year</b>
1. Amount carried forward from line 14, page 2.a	201,743,742.00
<b>B. Decrease in Ledger Assets:</b>	
2. Decrease in Paid-up Capital (Treasury Stock)	-
3. Decrease in Contributed Surplus	-
4. Investment Expenses: Incurred	-
4.1 Taxes on Property & Equipment	-
4.2 Repairs on Building and other Improvements	-
4.3 Maintenance on Property & Equipment	-
4.4 Brokerage Fee on Purchase/Sale of Investment	-
4.5 Other Investment Expenses	-
5. Underwriting Deductions: As incurred	16,776,393.00
5.1 Net Losses Incurred, per Recapitulation II, page 13, Column 17 (refer to Recap II for MI)	15,854,466.00
5.2 Loss Adjustment Expenses Incurred	921,927.00
5.3 Commission Expenses, Recapitulation III, page.14 (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	14,109,315.00
6.1 Salaries and Wages	10,855,697.00
6.2 Allowances and Bonuses	-
6.3 SSS Contributions	-
6.4 PAG-IBIG Fund Contributions	-
6.5 Other Employees Benefits	544,381.00
6.6 Christmas & Anniv. Expenses	-
6.7 Freight Charges	-
6.8 Rental Expense	428,140.00
6.9 Light and Water	-
6.10 Advertising and Promotions	152,309.00
6.11 Representation and Entertainment	105,198.00
6.12 Professional and Technical Development	90,368.00
6.13 Professional Fees	589,800.00
6.14 Periodicals & Magazines	-
6.15 Printing, Stationery and Office Supplies	109,339.00
6.16 Communications and Postages	113,497.00
6.17 Lease Charges	-
6.18 Bank Charges	1,426.00
6.19 Depreciations and Amortization	35,472.00
6.20 Transportation and Travel Expenses	133,288.00
6.21 Registration Fee	317,769.00
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	<b>28,235.00</b>
6.24.1 Microinsurance	-
6.24.2 Non-microinsurance	<b>28,235.00</b>
6.25 Taxes, Licenses and Fees	604,396.00
6.25.1 Licenses and Fees	279,131.00
6.25.2 Corporate Residence Certificate	10,500.00
6.25.3 Documentary Stamp Tax	-
6.25.4 Deferred Income Tax Charge	-
6.25.5 Others	314,765.00
7. Deposit Premiums Returned	-
8. Premiums Balances Charged Off	-
9. Income Taxes Paid During the year	16,511,618.00
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	-

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT I. STATEMENT OF DECREASE OF LEDGER ASSETS DURING THE YEAR**

	<b>Current Year</b>
14 Gross Loss on Sale/Maturity of Ledger Assets:	-
14.1 Financial Assets and Liabilities Held for Trading	
14.2 Financial Assets and Liabilities Designated at Fair Value Through Profit or Loss	
14.3 Available-for-Sale Financial Assets	
14.4 Investment Property	
14.5 Property and Equipment	
14.6 Others	
15. Gross Decrease by Adjustment in Book Value of Ledger Assets:	1,463,672.00
15.1 Financial Assets and Liabilities Held for Trading	
15.2 Financial Assets and Liabilities Designated at Fair Value Through Profit or Loss	
15.3 Available-for-Sale Financial Assets	1,463,672.00
15.4 Investment Property	
15.5 Property and Equipment	
15.6 Others	
16. Decrease in Liabilities Tending to Decrease Ledger Assets (Attach Computations or Analysis)	-
<b>17. Total Decrease in Ledger Assets</b>	<b>48,860,998.00</b>
<b>18. Net Increase (Decrease) in Ledger Assets During the Year (Line 1 Less Line 17)</b>	<b>152,882,744.00</b>
<b>19. Add: Amount of Ledger Assets December 31, Previous Year</b>	<b>762,734,367.00</b>
<b>20. Total Ledger Assets, December 31, Current Year, Exhibit II Page 3 Column 1</b>	<b>915,617,111.00</b>



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT II. STATEMENT OF FINANCIAL POSITION**  
**ASSETS**

Account	Reference	Ledger Balances	Non-admitted Assets	Amounts for Networth Requirements (December 31, 2017)	Ledger Balances (Balances as of 01 January 2017)
<b>ASSETS</b>					
<b>1. Cash on Hand</b>	<a href="#">Schedule 1</a>	<b>57,672.00</b>	<b>-</b>	<b>57,672.00</b>	<b>50,000.00</b>
1.1. Undeposited Collections		7,672.00		7,672.00	
1.2. Petty Cash Fund		50,000.00		50,000.00	50,000.00
1.3. Commission Fund				-	
1.4. Documentary Stamps Fund				-	
1.5. Claims Fund				-	
1.6. Revolving Fund				-	
1.7. Other Funds (Specify)				-	
<b>2. Cash in Banks</b>	<a href="#">Schedule 1</a>	<b>29,656,618.00</b>	<b>-</b>	<b>29,656,618.00</b>	<b>16,469,709.00</b>
2.1. Current - Peso		26,894,996.00		26,894,996.00	11,132,546.00
2.2. Current - Foreign		2,761,622.00		2,761,622.00	5,337,163.00
2.3. Savings - Peso				-	
2.4. Savings - Foreign				-	
<b>3. Time Deposits</b>	<a href="#">Schedule 2</a>	<b>258,647,189.00</b>	<b>-</b>	<b>258,647,189.00</b>	<b>237,984,366.00</b>
3.1. Peso Currency		172,858,071.00		172,858,071.00	157,081,026.00
3.2. Foreign Currency		85,789,118.00		85,789,118.00	80,903,340.00
<b>4. Premiums Receivable, net</b>	<a href="#">Schedule 3</a>	<b>32,597,948.00</b>	<b>(6,117,307.00)</b>	<b>26,480,641.00</b>	<b>17,985,371.00</b>
Premium Receivable		32,597,948.00	(6,117,307.00)	26,480,641.00	17,985,371.00
4.1. Allowance for Impairment Losses				-	
<b>5. Due from Ceding Companies, net</b>	<a href="#">Schedule 4</a>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.1. Premiums Due from Ceding Companies - Treaty				-	
5.2. Premiums Due from Ceding Companies -				-	
5.3. Allowance for Impairment Losses				-	
<b>6. Funds Held By Ceding Companies, net</b>	<a href="#">Schedule 4</a>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Funds Held By Ceding Companies				-	
6.1. Allowance for Impairment Losses				-	
<b>7. Loss Reserve Withheld by Ceding Companies, net</b>	<a href="#">Schedule 4</a>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7.1. Loss Reserve Withheld by Ceding Companies -				-	
7.2. Loss Reserve Withheld by Ceding Companies -				-	
7.3. Allowance for Impairment Losses				-	
<b>8. Amounts Recoverable from Reinsurers, net</b>	<a href="#">Schedule 4</a>	<b>145,338,034.00</b>	<b>-</b>	<b>145,338,034.00</b>	<b>110,730,438.00</b>
8.1. Reinsurance Recoverable on Paid Losses - Treaty		12,435.00		12,435.00	12,435.00
8.2. Reinsurance Recoverable on Paid Losses -		26,557,818.00		26,557,818.00	49,228,513.00
8.3. Reinsurance Recoverable on Unpaid Losses -				-	
8.4. Reinsurance Recoverable on Unpaid Losses -		118,767,781.00		118,767,781.00	61,489,490.00
8.5. RI Share on IBNR				-	
8.6. Allowance for Impairment Losses				-	
<b>9. Other Reinsurance Accounts Receivable, net</b>	<a href="#">Schedule 4</a>	<b>22,606,943.00</b>	<b>-</b>	<b>22,606,943.00</b>	<b>16,675,032.00</b>
Other Reinsurance Accounts Receivable		22,648,509.00		22,648,509.00	16,716,598.00
9.1. Allowance for Impairment Losses		(41,566.00)		(41,566.00)	(41,566.00)
<b>10. Surety Losses Recoverable</b>	<a href="#">Schedule 5</a>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Surety Losses Recoverable				-	
10.1. Allowance for Impairment Losses				-	
<b>11. Financial Assets at Fair Value Through Profit or</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11.1. Securities Held for Trading				-	
11.1.1. Trading Debt Securities - Government	<a href="#">Schedule 6.B</a>			-	
11.1.2. Trading Debt Securities - Private	<a href="#">Schedule 6.B</a>			-	
11.1.3. Trading Equity Securities	<a href="#">Schedule 6.A</a>			-	
11.1.4. Mutual, Unit Investment Trust, Real	<a href="#">Schedule 6.C</a>			-	
Estate				-	
11.2. Financial Assets Designated at Fair Value Through Profit or Loss (FVPL)				-	
11.2.1. Debt Securities - Government	<a href="#">Schedule 6.B</a>			-	
11.2.2. Debt Securities - Private	<a href="#">Schedule 6.B</a>			-	
11.2.3. Equity Securities	<a href="#">Schedule 6.A</a>			-	
11.2.4. Mutual Funds and Unit Investment	<a href="#">Schedule 6.C</a>			-	
11.2.5. Real Estate Investment Trusts	<a href="#">Schedule 6.C</a>			-	
11.2.6. Other Funds	<a href="#">Schedule 6.C</a>			-	
11.3. Derivative Assets	<a href="#">Schedule 6.D</a>			-	
<b>12. Held-to-Maturity (HTM) Investments</b>	<a href="#">Schedule 7</a>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12.1. HTM Debt Securities - Government				-	
12.1.a. Unamortized (Discount)/Premium				-	
12.2. HTM Debt Securities - Private				-	
12.2.a. Unamortized (Discount)/Premium				-	
12.3. Allowance for Impairment Losses				-	
<b>13. Loans and Receivables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.1. Real Estate Mortgage Loans	<a href="#">Schedule 8</a>			-	
13.2. Collateral Loans	<a href="#">Schedule 9</a>			-	
13.3. Guaranteed Loans	<a href="#">Schedule 10</a>			-	
13.4. Chattel Mortgage Loans	<a href="#">Schedule 11</a>			-	
13.5. Notes Receivable	<a href="#">Schedule 12</a>			-	
13.6. Housing Loans	<a href="#">Schedule 13</a>			-	
13.7. Car Loans	<a href="#">Schedule 14</a>			-	
13.8. Low Cost Housing	<a href="#">Schedule 15</a>			-	
13.9. Purchase Money Mortgages	<a href="#">Schedule 16</a>			-	
13.10. Sales Contract Receivables	<a href="#">Schedule 17</a>			-	
13.11. Unquoted Debt Securities	<a href="#">Schedule 18</a>			-	
13.12. Salary Loans	<a href="#">Schedule 19</a>			-	
13.13. Other Loans Receivables	<a href="#">Schedule 20</a>			-	
13.14. Allowance for Impairment Losses				-	
<b>14. Available-for-Sale (AFS) Financial Assets</b>		<b>361,949,591.00</b>	<b>-</b>	<b>361,949,591.00</b>	<b>304,026,467.00</b>
14.1. AFS Debt Securities - Government	<a href="#">Schedule</a>	200,742,332.00		200,742,332.00	140,629,616.00
14.2. AFS Debt Securities - Private	<a href="#">Schedule</a>	161,207,259.00		161,207,259.00	163,396,851.00
14.3. AFS Equity Securities	<a href="#">Schedule</a>			-	
14.4. Allowance for Impairment Losses				-	
14.5. Mutual Funds and Unit Investment Trusts	<a href="#">Schedule</a>			-	
14.6. Real Estate Investment Trusts	<a href="#">Schedule</a>			-	
14.7. Other Funds	<a href="#">Schedule</a>			-	
<b>15. Investments Income Due and Accrued</b>	<a href="#">Schedule 22</a>	<b>1,960,808.00</b>	<b>-</b>	<b>1,960,808.00</b>	<b>1,817,525.00</b>
15.1. Accrued Interest Income - Cash In Banks				-	
15.2. Accrued Interest Income - Time Deposits		307,636.00		307,636.00	223,086.00
15.3. Accrued Interest Income - Financial Assets at				-	
15.3.1. Securities Held for Trading				-	
15.3.1.a. Debt Securities - Government				-	
15.3.1.b. Debt Securities - Private				-	

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

EXHIBIT II. STATEMENT OF FINANCIAL POSITION  
ASSETS

Account	Reference	Ledger Balances	Non-admitted Assets	Amounts for Networth Requirements (December 31, 2017)	Ledger Balances (Balances as of 01 January 2017)
15.3.2. Financial Assets Designated at FVPL		-	-	-	-
15.2.2.a. Debt Securities - Government				-	
15.2.2.b. Debt Securities - Private				-	
15.3. Accrued Interest Income - AFS Financial Assets		1,653,172.00	-	1,653,172.00	1,594,439.00
15.3.1. AFS Debt Securities - Government		872,706.00		872,706.00	813,973.00
15.3.2. AFS Debt Securities - Private		780,466.00		780,466.00	780,466.00
15.4. Accrued Interest Income - HTM Investments		-	-	-	-
15.4.1. HTM Debt Securities - Government				-	
15.4.2. HTM Debt Securities - Private				-	
15.5. Accrued Interest Income - Loans and		-	-	-	-
15.5.1. Real Estate Mortgage Loans				-	
15.5.2. Collateral Loans				-	
15.5.3. Guaranteed Loans				-	
15.5.4. Chattel Mortgage Loans				-	
15.5.5. Notes Receivable				-	
15.5.6. Housing Loans				-	
15.5.7. Car Loans				-	
15.5.8. Low Cost Housing Loans				-	
15.5.9. Sales Contract Receivable				-	
15.5.10. Unquoted Debt Securities				-	
15.5.11. Salary Loans				-	
15.5.12. Others				-	
15.5.13. Accrued Dividends Receivable		-	-	-	-
15.5.13.1. FVPL Equity Securities				-	
15.5.13.2. DVPL Equity Securities				-	
15.5.13.3. AFS Equity Securities				-	
<b>16. Accounts Receivable</b>	<a href="#">Schedule 23</a>	<b>124,238.00</b>	-	<b>124,238.00</b>	<b>100,904.00</b>
16.1. Advances to Agents (Agents Accounts) /		124,238.00		124,238.00	100,904.00
16.2. Operating Lease Receivables				-	
16.3. Allowance for Impairment Losses				-	
<b>17. Investments in Subsidiaries, Associates and Joint</b>	<a href="#">Schedule 24</a>	-	-	-	-
17.1. Investment in Subsidiaries				-	
17.2. Investment in Associates				-	
17.3. Investment in Joint Ventures				-	
<b>18. Property and Equipment</b>		<b>76,928.00</b>	-	<b>76,928.00</b>	<b>39,788.00</b>
18.1. Land - At Cost	<a href="#">Schedule</a>			-	
18.2. Building and Building Improvements - At Cost	<a href="#">Schedule</a>			-	
18.2.a. Accumulate Depreciation - Building and				-	
18.3. Leasehold Improvements - At Cost	<a href="#">Schedule</a>			-	
18.3.a. Accumulated Depreciation - Leasehold				-	
18.4. IT Equipment - At Cost	<a href="#">Schedule</a>	1,770,119.00		1,770,119.00	1,697,507.00
18.4.a. Accumulated Depreciation - IT Equipment		(1,693,191.00)		(1,693,191.00)	(1,657,719.00)
18.5. Transportation Equipment - At Cost	<a href="#">Schedule</a>			-	
18.5.a. Accumulated Depreciation -				-	
18.6. Office Furniture, Fixtures and Equipment - At	<a href="#">Schedule</a>	3,016,326.00	(3,016,326.00)	-	3,016,326.00
18.6.a. Accumulated Depreciation - Office		(3,016,326.00)	3,016,326.00	-	(3,016,326.00)
18.7. Property and Equipment Under Finance Lease	<a href="#">Schedule</a>			-	
18.7.a. Accumulated Depreciation				-	
18.8. Revaluation Increment	<a href="#">Schedule</a>			-	
18.8.a. Accumulated Depreciation - Revaluation				-	
18.9. Accumulated Impairment Losses	<a href="#">Schedule</a>			-	
<b>19. Investment Property</b>	<a href="#">Schedule 26</a>			-	
<b>20. Non-current Assets Held for Sale</b>	<a href="#">Schedule 27</a>			-	
<b>21. Subscription Receivable</b>	<a href="#">Schedule 28</a>			-	
<b>22. Security Fund Contribution</b>		180,733.00		180,733.00	180,733.00
<b>23. Pension Asset</b>				-	
<b>24. Derivative Assets Held for Hedging</b>	<a href="#">Schedule 29</a>			-	
<b>25. Deferred Acquisition Costs</b>				-	
<b>26. Deferred Reinsurance Premiums</b>		44,734,544.00		44,734,544.00	39,635,217.00
<b>27. Deferred Tax Asset</b>				-	
<b>28. Other Assets</b>	<a href="#">Schedule 30</a>	17,685,865.00		17,685,865.00	17,038,817.00
<b>TOTAL ASSETS</b>		<b>915,617,111.00</b>	<b>(6,117,307.00)</b>	<b>909,499,804.00</b>	<b>762,734,367.00</b>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT II. STATEMENT OF FINANCIAL POSITION  
LIABILITIES & EQUITY**

Account	Reference	Ledger Balances	Non-ledger Liabilities	Amounts for Networth Requirements (December 31, 2017)	Ledger Balances (Balances as of 01 January 2017)
<b>LIABILITIES</b>					
<b>29. Claims Liabilities</b>	<a href="#">Schedule 31</a>	<b>129,692,421.00</b>	<b>79,046.00</b>	<b>129,771,467.00</b>	64,906,961.00
29.1. Outstanding Claims Reserves		125,968,186.00		125,968,186.00	64,906,961.00
29.2. Claims Handling Expenses		3,700,000.00	79,046.00	3,779,046.00	
29.3. IBNR Reserves		24,235.00		24,235.00	
<b>30. Premium Liabilities</b>	<a href="#">Schedule 32</a>	<b>49,384,049.00</b>		<b>49,384,049.00</b>	43,598,443.00
<b>31. Due to Reinsurers</b>	<a href="#">Schedule 4</a>	<b>52,553,243.00</b>	-	<b>52,553,243.00</b>	37,658,696.00
31.1. Premiums Due to Reinsurers - Treaty		18,411,911.00		18,411,911.00	15,336,176.00
31.2. Premiums Due to Reinsurers - Facultative		34,141,332.00		34,141,332.00	22,322,520.00
<b>32. Funds Held for Reinsurers</b>	<a href="#">Schedule 4</a>	-	-	-	-
32.1. Premiums Reserve Withheld for Reinsurers -					
32.2. Premiums Reserve Withheld for Reinsurers -					
<b>33. Commissions Payable</b>	<a href="#">Schedule 35</a>				
<b>34. Deferred Reinsurance Commissions</b>		2,101,652.00		2,101,652.00	1,266,913.00
<b>35. Return Premiums Payable</b>	<a href="#">Schedule 36</a>				
<b>36. Taxes Payable</b>	<a href="#">Schedule 37</a>	<b>13,896,964.00</b>	-	<b>13,896,964.00</b>	10,386,591.00
36.1. Premiums Tax Payable		118,599.00		118,599.00	6.00
36.2. Documentary Stamps Tax Payable		(27,398.00)		(27,398.00)	(29,740.00)
36.3. Value-added Tax (VAT) Payable		3,028,850.00		3,028,850.00	2,081,517.00
36.4. Deferred Output VAT		6,710,610.00		6,710,610.00	4,026,382.00
36.5. Income Tax Payable		-		-	
36.6. Withholding Tax Payable		560,960.00		560,960.00	725,616.00
36.7. Fire Service Tax Payable		59,431.00		59,431.00	40,883.00
36.8. Other Taxes and Licenses Payable		3,445,912.00		3,445,912.00	3,541,927.00
<b>37. Deposit for Real Estate Under Contract to Sell</b>					
<b>38. Cash Collaterals</b>					
<b>39. Accounts Payable</b>	<a href="#">Schedule 38</a>	<b>938,542.00</b>	-	<b>938,542.00</b>	2,192,741.00
39.1. SSS Premiums Payable					
39.2. SSS Loans Payable					
39.3. Pag-ibig Premiums Payable					
39.4. Pag-ibig Loans Payable					
39.5. Operating Lease Liability					
39.6. Others (Specify on another sheet)		938,542.00		938,542.00	2,192,741.00
<b>40. Dividends Payable</b>	<a href="#">Schedule 39</a>				
<b>41. Financial Liabilities at Fair Value Through Profit or</b>		-	-	-	-
41.1. Financial Liabilities Held for Trading					
41.2. Financial Liabilities Designated at Fair Value					
41.3. Derivative Liabilities					
<b>42. Notes Payable</b>	<a href="#">Schedule 40</a>				
<b>43. Finance Lease Liability</b>	<a href="#">Schedule 41</a>				
<b>44. Pension Obligation</b>					
<b>45. Accrual for Long-Term Employee Benefits</b>					
<b>46. Deferred Tax Liability</b>					12,737.00
<b>47. Provisions</b>	<a href="#">Schedule 42</a>				
<b>48. Cash-Settled Share-Based Payment</b>					
<b>49. Accrued Expenses</b>	<a href="#">Schedule 43</a>	675,521.00	-	675,521.00	441,445.00
49.1. Accrued Utilities					
49.2. Accrued Services		675,521.00		675,521.00	441,445.00
49.3. Accrual for unused Compensated Absences					
<b>50. Other Liabilities</b>	<a href="#">Schedule 44</a>	<b>1,810,098.00</b>	-	<b>1,810,098.00</b>	1,916,943.00
50.1. Deferred Income					
50.2. Others		1,810,098.00		1,810,098.00	1,916,943.00
<b>51. Derivative Liabilities Held for Hedging</b>		-	-	-	-
51.1. Fair Value Hedge					
51.2. Cash Flow Hedge					
51.3. Hedges of a Net Investment in Foreign Operation					
<b>TOTAL LIABILITIES</b>		<b>251,052,490.00</b>	<b>79,046.00</b>	<b>251,131,536.00</b>	<b>162,381,470.00</b>
<b>EQUITY</b>					
<b>52. Capital Stock</b>		335,000,000.00	-	335,000,000.00	270,000,000.00
52.1. Preferred Stock					
52.2. Common Stock		335,000,000.00		335,000,000.00	270,000,000.00
<b>53. Statutory Deposit</b>					
<b>54. Capital Stock Subscribed</b>					
<b>55. Contributed Surplus</b>		25,000,000.00		25,000,000.00	25,000,000.00
<b>56. Contingency Surplus/ Home Office Inward</b>					
<b>57. Capital Paid In Excess of Par</b>					
<b>58. Retained Earnings / Home Office Account1</b>		305,368,936.00	6,196,353.00	299,172,583.00	304,693,539.00
<b>59. Cost of Share-Based Payment</b>					
<b>60. Reserve Accounts</b>		(804,315.00)	-	(804,315.00)	659,358.00
60.1. Reserve for AFS Securities		(804,315.00)		(804,315.00)	659,358.00
60.2. Reserve for Cash Flow Hedge					
60.3. Reserve for Hedge of a Net Investment in Foreign					
60.4. Cumulative Foreign Currency Translation					
<b>61. Reserve for Appraisal Increment</b>					
<b>62. Remeasurement Gains (Losses) on Retirement</b>					
<b>63. Treasury Stock</b>					
<b>TOTAL EQUITY</b>		<b>664,564,621.00</b>	<b>6,196,353.00</b>	<b>658,368,268.00</b>	<b>600,352,897.00</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>915,617,111.00</b>	<b>6,275,399.00</b>	<b>909,499,804.00</b>	<b>762,734,367.00</b>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT III. STATEMENT OF COMPREHENSIVE INCOME**

Account		Current Year	Prior Year
<b>INCOME</b>			
64	Gross Premiums - Direct Business	591,776,619.00	607,778,706.00
65	Reinsurance Premiums Assumed - Treaty		
66	Reinsurance Premiums Assumed - Facultative		
67	Returns and Cancellations		
	<b>Gross Premiums Written</b>	<b>591,776,619.00</b>	<b>607,778,706.00</b>
68	Reinsurance Premiums Ceded - Treaty	(51,108,736.00)	(42,777,302.00)
69	Reinsurance Premiums Ceded - Facultative	(506,871,300.00)	(534,386,135.00)
70	Reinstatement Premiums		
	<b>Reinsurers' share on Gross Premiums Written</b>	<b>(557,980,036.00)</b>	<b>(577,163,437.00)</b>
71	Increase/Decrease in Premium Liabilities	(686,279.00)	1,120,905.00
	<b>Net Premiums Earned, Recaptulation I, Column 19, page 13</b>	<b>33,110,304.00</b>	<b>31,736,174.00</b>
72	Commission Income - Treaty	8,597,496.00	9,276,807.00
73	Commission Income - Facultative	3,909,106.00	32,595,115.00
74	Other Underwriting Income		289,218.00
	<b>Total Underwriting Income</b>	<b>45,616,906.00</b>	<b>73,897,314.00</b>
75	<b>Interest Income, Schedule 22, Column 5, page 48</b>	<b>17,909,082.00</b>	<b>15,769,988.00</b>
75.1	Interest Income - Cash in Banks	5,680,996.00	3,981,589.00
75.2	Interest Income - Financial Assets at FVPL	-	-
75.2.1	Securities Held for Trading	-	-
75.2.1.1	Debt Securities - Government		
75.2.1.2	Debt Securities - Private		
75.2.2	Financial Assets Designated at FVPL	-	-
75.2.2.1	Debt Securities - Government		
75.2.2.2	Debt Securities - Private		
75.3	Interest Income - Available for Sale Financial Assets	12,228,086.00	11,788,399.00
75.3.1	AFS Debt Securities - Government	4,850,903.00	4,393,104.00
75.3.2	AFS Debt Securities - Private	7,377,183.00	7,395,295.00
75.4	Interest Income - Held-to-Maturity Investments	-	-
75.4.1	HTM Debt Securities - Government		
75.4.2	HTM Debt Securities - Private		
75.5	Interest Income - Loans and Receivables	-	-
75.5.1	Real Estate Mortgage Loans		
75.5.2	Collateral Loans		
75.5.3	Guaranteed Loans		
75.5.4	Chattel Mortgage Loans		
75.5.5	Notes Receivables		
75.5.6	Housing Loans		
75.5.7	Car Loans		
75.5.8	Sales Contracts Receivables		
75.5.9	Salary Loans		
75.5.10	Unquoted Debt Securities		
75.5.11	Others		
76	<b>Dividend Income</b>		
77	<b>Gain/Loss on Sale of Investments</b>		
77.1	Financial Assets and Liabilities Held for Trading		
77.2	Financial Assets and Liabilities Designated at Available-for-Sale Financial Assets		
77.3	Investment Property		
77.4	Others		
77.5			
78	<b>Gain on Sale of Property and Equipment</b>		
79	<b>Unrealized Gain on Investments</b>	<b>(1,463,673.00)</b>	<b>(2,405,299.00)</b>
79.1	Financial Assets and Liabilities Held for Trading		
79.2	Financial Assets and Liabilities Designated at Available-for-Sale Financial Assets		
79.3	Derivative Assets/Liabilities		
79.4	Investment Property		
79.5			
80	<b>Rental Income</b>		
81	<b>Miscellaneous Income</b>	<b>49,871,734.00</b>	<b>12,622,368.00</b>
	<b>Total Investment Income</b>	<b>66,317,143.00</b>	<b>25,987,057.00</b>
	<b>TOTAL INCOME</b>	<b>111,934,049.00</b>	<b>99,884,371.00</b>
<b>EXPENSE</b>			
82	Losses - Direct Business	73,771,331.00	73,425,971.00
83	Losses on Reinsurance Assumed - Treaty		
84	Losses on Reinsurance Assumed - Facultative		
85	Salvage Recoveries / Loss Recoveries on Direct Business		
86	Loss Adjustment Expenses - Direct	2,623,513.00	416,994.00
87	Loss Adjustment Expenses on Reinsurance Assumed - Treaty		
88	Loss Adjustment Expenses on Reinsurance Assumed - Facultative		
	<b>Gross Insurance Contract Benefits and Claims Paid</b>	<b>76,394,844.00</b>	<b>73,842,965.00</b>
89	Loss Recoveries on Reinsurance Ceded - Treaty		
90	Loss Recoveries on Reinsurance Ceded - Facultative	(59,618,451.00)	(64,107,430.00)
	<b>Reinsurers' Share of Insurance Contract Benefits and Claims Paid</b>	<b>(59,618,451.00)</b>	<b>(64,107,430.00)</b>
	<b>Net Insurance Contract Benefits and Claims Paid</b>	<b>16,776,393.00</b>	<b>9,735,535.00</b>
91	Retrocession Commission		
92	Commission Expense - Direct (Microinsurance: P )		
93	Commission Expense on Reinsurance Assumed - Treaty		
94	Commission Expense on Reinsurance Assumed - Facultative		
95	Other Underwriting Expenses		296,187.00
96	Other Tax Expense		
97	Agency Expense		
	<b>Total Underwriting Expense</b>	<b>16,776,393.00</b>	<b>10,031,722.00</b>
98	Salaries and Wages	10,855,697.00	15,567,926.00
99	SSS Contributions		
100	Philhealth Contributions		
101	Pag-Ibig Contributions		
102	Employees Compensation and Maternity Contributions		
103	Hospitalization Contributions		
104	Medical Supplies		
105	Employees' Welfare		
106	Employee Benefits	544,381.00	309,270.00
107	Post-Employment Benefit Cost		
108	Professional and Technical Development	90,368.00	60,808.00
109	Representation and Entertainment	66,636.00	160,434.00
110	Transportation and Travel Expenses	133,288.00	142,660.00
111	Investment Management Fees		
112	Directors' Fees and Allowances		
113	Corporate Secretary's Fees		
114	Auditors' Fees	361,760.00	368,220.00
115	Actuarial Fees	228,040.00	240,000.00
116	Service Fees	25,350.00	307,896.00
117	Legal Fees		
118	Association Dues	317,769.00	451,975.00
119	Light and Water		
120	Communication and Postage	113,498.00	130,332.00
121	Printing, Stationery and Supplies	109,339.00	123,132.00
122	Books and Periodicals		
123	Advertising and Promotions	152,310.00	186,249.00

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**EXHIBIT III. STATEMENT OF COMPREHENSIVE INCOME**

Account			Current Year	Prior Year
124		Contributions and Donations		
125		Rental Expense	428,140.00	415,670.00
126		Insurance Expenses		
127		Taxes and Licences	604,396.00	497,409.00
128		Bank Charges	1,426.00	5,749.00
129		Interest Expenses		
130		Repairs and Maintenance - Materials		
131		Repairs and Maintenance - Labor	2,500.00	-
132		Depreciation and Amortization	35,472.00	63,405.00
133		Share in Profit/Loss of Associatees and Joint Ventures		
134		Provision for Impairment Losses	-	-
	134.1	Due from Ceding Companies		
	134.2	Amounts Recoverable from Ceding Companies		
	134.3	AFS Financial Assets		
	134.4	HTM Investments		
	134.5	Loans and Receivables		
	134.6	Accounts Receivables		
	134.7	Property and Equipment		
	134.8	Investment Property		
	134.9	Intangible Assets		
	134.10	Others		
135		Miscellaneous Expense	38,944.00	48,297.00
136		Suspense	-	-
		<b>Total Administrative Expense</b>	<b>14,109,314.00</b>	<b>19,079,432.00</b>
		<b>TOTAL EXPENSE</b>	<b>30,885,707.00</b>	<b>29,111,154.00</b>
		<b>INCOME BEFORE INCOME TAX</b>	<b>81,048,342.00</b>	<b>70,773,217.00</b>
137		Provision for Income Tax	(16,511,618.00)	(14,546,309.00)
	137.1	Provision for Income Tax - Final	(3,600,713.00)	(3,410,803.00)
	137.2	Provision for Income Tax - Current	(14,649,877.00)	(10,543,055.00)
	137.3	Provision for Income Tax - Deferred	1,738,972.00	(592,451.00)
		<b>NET INCOME</b>	<b>64,536,724.00</b>	<b>56,226,908.00</b>

## ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

## EXHIBIT IV: TAXES PAID

MONTH	Premium Tax		Documentary Stamp Tax		Output VAT		Fire Service Tax		Other Taxes
	Tax Base	Amount Paid	Tax Base	Amount Paid	Tax Base	Amount Paid	Tax Base	Amount Paid	
1. January									
Regular	4,932,656	98,653	470,561,280	58,180,377	6,263,319	502,516	15,869,423	317,388	11,824,549
Microinsurance									
2. February									
Regular	600	12	14,672,587	1,855,437	2,135,625	-	115,337	2,307	568,230
Microinsurance									
3. March									
Regular	8,400	168	6,193,664	774,755	481,326,857	57,455,496	51,490	1,030	180,181
Microinsurance									
4. April									
Regular	16,200	324	6,068,104	759,712	438,463	-	125,914	2,518	269,915
Microinsurance									
5. May									
Regular	9,900	198	7,297,957	909,109	40,733,400	4,535,787	24,792	496	253,748
Microinsurance									
6. June									
Regular	-		5,496,905	684,521	10,864,732	1,140,819	38,682	774	365,228
Microinsurance									
7. July									
Regular	14,700	294	36,828,036	4,602,415	1,259,888	-	20,898	418	922,858
Microinsurance									
8. August									
Regular	1,800	36	5,487,899	684,052	12,650,228	1,115,384	37,531	751	189,852
Microinsurance									
9. September									
Regular	3,600	72	5,269,577	658,566	11,008,881	1,158,837	32,856	657	193,275
Microinsurance									
10. October									
Regular	6,300	126	7,025,804	876,912	32,938,301	3,810,606	1,993,846	39,877	251,937
Microinsurance									
11. November									
Regular	3,300	66	9,997,263	1,265,523	10,925,865	1,261,488	17,255	345	471,668
Microinsurance									
12. December									
Regular	5,929,970	118,599	16,877,541	1,368,443	6,545,083	468,420	960,441	19,209	662,226
Microinsurance									
<b>GRAND TOTAL</b>	<b>10,927,427</b>	<b>218,549</b>	<b>591,776,617</b>	<b>72,619,820</b>	<b>617,090,641</b>	<b>71,449,353</b>	<b>19,288,465</b>	<b>385,769</b>	<b>16,153,667</b>

## ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

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

Classification	Marine, Aviation & Transit (Pesos)	Fire (Pesos)	Regular Insurance Motor (Pesos)			Others (Pesos)	OFW (Pesos)	Microinsurance	Total (Pesos)
			PPAI	CTPL	Others				
<b>Premiums</b>									
1. Direct Business	70,935,746	19,288,465		378,104	13,970,647	487,203,655			591,776,617
2. Reinsurance accepted									
a. domestically									
b. from ASEAN									
c. from other countries									
3. Total acceptances (1 + 2)	70,935,746	19,288,465		378,104	13,970,647	487,203,655			591,776,617
4. Reinsurance ceded -									
a. domestically	27,170,353	10,578,447				479,634,613			517,383,413
b. from ASEAN									
c. to other countries	32,984,526	3,787,821				3,824,276			40,596,623
d. total ( a+b+c)	60,154,879	14,366,268				483,458,890			557,980,037
5. Net Premiums Written (3-4d)	10,780,867	4,922,197	-	378,104	13,970,647	3,744,765	-	-	33,796,581
6. Reserves for unexpired risks									
a. previous year	144,244	657,057		58,429	2,022,513	1,080,981			3,963,225
b. current year	2,728	937,749		306,884	1,911,790	1,490,354			4,649,505
7. Premiums earned (5+6a-6b)	10,922,383	4,641,505	-	129,650	14,081,371	3,335,392	-	-	33,110,302
<b>CLAIMS</b>									
1. Direct Business		1,008,607			7,796,393	3,859,680			12,664,680
2. Reinsurance accepted									
a. domestically									
b. from ASEAN									
c. from other countries									
3. Total (1 + 2)	-	1,008,607	-	-	7,796,393	3,859,680	-	-	12,664,680
4. Recoveries from Reinsurance ceded									
a. domestically		605,164				3,087,744			3,692,908
b. from ASEAN									
c. from other countries		290,423							
d. total ( a+b+c)		895,587				3,087,744			3,983,331
5. Net Claims Paid (3-4d)	-	113,020	-	-	7,796,393	771,936	-	-	8,681,349
6. Outstanding claims									
a. previous year		113,020			2,298,355	1,006,098			3,417,472



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 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)		
			PPAI	CTPL	Others			
b. current year		4,522,094			4,705,817	1,474,976		10,702,887
7. Loss reserves								
a. previous year								-
b. current year								-
*Adjustment forex(taxes)		27,906			21,194	(185,631)		(136,531)
<b>8. Claims incurred (5-6a+6b-7a+7b)</b>	-	<b>4,550,000</b>	-	-	<b>10,225,050</b>	<b>1,055,183</b>	-	<b>15,830,233</b>
*Provision for IBNR Reserves								24,235
9. Loss adjustment expenses		555,985			319,943	46,000		921,927

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,

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 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
<b>I. AUTHORIZED</b>													
<b>A. Domestic</b>													
1	ACE Chubb							8,888,901					
2	AIG Philippines, Inc.							10,058,770	154,703				
3	FPG Insurance Co., Inc.					631,443	189,241	7,717,447	1,642,899				
4	MAA General Assurance							33,884					
5	Mapfre Insular							481,103					
6	National Reinsurance Corporation of the Philippines					4,000,495	1,201,019						
7	New India Assurance Co., Inc.							2,928,120	485,380				
8	Oriental Assurance Corporation							1,601,688					
9	Pioneer Assurance and Surety Corporation							3,353,494					
10	Prudential Guarantee and Assurance, Inc.					16,139,853	4,849,792	452,303,596	851,203				
11	QBE Seaboard Insurance Philippines, Inc.					4,148,276		4,966,352	775,121				
<b>Sub-total</b>						<b>24,920,067</b>	<b>6,240,052</b>	<b>492,463,345</b>	<b>3,909,106</b>				
<b>A.1 Microninsurance</b>													
1													
2													
3													
<b>Sub-total</b>													
<b>A.2 OFW</b>													
1													
2													
3													
<b>Sub-total</b>													
<b>B. Foreign</b>													
1													
2													
3													
<b>Sub-total</b>													
<b>B.1 Microninsurance</b>													
1													
2													
3													
<b>Sub-total</b>													
<b>B.2 OFW</b>													
1													
2													
3													
<b>Sub-total</b>													
<b>TOTAL AUTHORIZED</b>						<b>24,920,067</b>	<b>6,240,052</b>	<b>492,463,345</b>	<b>3,909,106</b>				
<b>II. UNAUTHORIZED</b>													
<b>A. ASEAN</b>													
1													
2													
<b>B. Other</b>													
1	Overseas Ventures Insurance Corporation	Bermuda				26,188,669	2,357,444	14,407,954					
2													
<b>TOTAL UNAUTHORIZED</b>						<b>26,188,669</b>	<b>2,357,444</b>	<b>14,407,954</b>	<b>-</b>				
<b>GRAND TOTAL</b>						<b>51,108,736</b>	<b>8,597,496</b>	<b>506,871,299</b>	<b>3,909,106</b>				
<b>Add/ Deduct: Effect of 24th Method (please specify the account)</b>													
<b>OVERALL TOTAL</b>						<b>51,108,736</b>	<b>8,597,496</b>	<b>506,871,299</b>	<b>3,909,106</b>				

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 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?  
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 part has been paid?  
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 : Policy Limit - USD 4,730,896,980.00**
- 6 Largest net aggregate amount insured in any one hazard.  
Answer: **Petron Rosario SSE Warehouse FAP : Sum Insured - Php 99,382,176.60**
- 7 Total amount of the company's stock owned by the directors at par value.  
Answer: **P5000**
- 8 Total amount loaned during the year to directors or other officers, **None** ; to stockholders not officers **None** .  
Total amount of loans outstanding at end of year to directors or other officers, **None** to stockholders not officers, **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 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. 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, **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 otherwise stated?  
Answer: **No**. If so, give full information **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 information **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 2016**
- 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:  
Answer: **Supervisor**
- 21 In what states, territories, or foreign countries is the company authorized to transact business? Answer:  
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?  
Answer: 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:  
Answer: **Yes**  
(Only Branches of foreign companies need answer interrogatories 27 and 28)
- 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? If yes, what insurance products in particular is it selling?  
Answer: **No**
- 29 What portion (%) of the company's premium income is derived from microinsurance?  
Answer: **None**
- 30 Has the company assumed business from Mutual Benefit Associations(MBAs)/Microinsurance MBAs (MI-MBAs)? If yes, since when? Under what form of reinsurance agreement?  
Answer: **N/A**

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017  
OF PETROGEN INSURANCE CORPORATION**

PETROGEN INSURANCE CORPORATION

**NOTES TO FINANCIAL STATEMENTS**




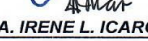
- |  |  |
|--|--|
| 1 Has any of the company asset been pledged as security of loan? If yes, give details:   | _____ <b>No</b> _____                              |
| 2 Does the company hold deposits of reinsurers not recorded in the statement of assets and Liabilities?<br>If yes, amount of cash or securities  | _____ <b>No</b> _____                              |
| 3 Were there accounts written off during the period?<br>If so, attach copy of board resolution authorizing such action, together with the list of accounts written off,  | _____ <b>None</b> _____                            |
| 4 Does the company have any contingent assets/liabilities or contractual obligations that are material and that have not otherwise been disclosed?<br>If so, enumerate.  | _____ <b>None</b> _____                            |
| 5 Have there been any events subsequent to the statement date which:<br>a) will cause significant changes to reported assets and liabilities in the subsequent period?<br>or<br>b) will have a significant effect on the operations of the company?<br>If answers to either (a) or (b) is yes, give details. | _____ <b>None</b> _____<br>_____ <b>None</b> _____ |
| 6 Itemize below extraordinary items of income/expense included in page 2 and 3 and any notes to the financial  | _____ <b>None</b> _____                            |

\_\_\_\_\_ S.S.  
\_\_\_\_\_ S.S.

EMMANUEL E. ERAÑA, President; JOEL ANGELO C. CRUZ, Secretary  
and ALBERTITO S. SARTE, Treasurer, of the **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 2017 ;

- All the above-described assets were the absolute property of the said company;
- Foregoing statement, with the schedules and explanations therein contained, annexed or referred to are full and correct, and
- Exhibits of all the Assets, Liabilities, Income and Expenses and of the condition and affairs of the said company of the said thirty-first day of December 2017, and for the year ended on that date, according to the best of their information, knowledge and belief.


Further, I, MA. IRENE L. ICARO, *Accounting Supervisor* and Preparer of the Annual Statement certify that I have prepared and fairly presented the financial report, corresponding exhibits, recaps, and schedules of **PETROGEN INSURANCE CORPORATION** in accordance with the prudential standards on reporting imposed by the Insurance Commission and, noted and reviewed by the company's President, Secretary and Treasurer for submission to the Insurance Commission.

  
EMMANUEL E. ERAÑA, President  
  
JOEL ANGELO C. CRUZ, Secretary  
  
ALBERTITO S. SARTE, Treasurer  
  
MA. IRENE L. ICARO, Preparer

Subscribed and sworn to before me this APR 26 2018 day of \_\_\_\_\_, 20\_\_

Affiant	<u>Emmanuel E. Eraña</u>	Exhibiting his/her <b>Passport No. EC2176330</b>
Issued at	<u>DFA NCR CENTRAL</u>	on <b>September 23, 2014</b>
Affiant	<u>Joel Angelo C. Cruz</u>	Exhibiting his/her <b>Passport No. P3018090A</b>
Issued at	<u>DFA NCR EAST</u>	on <b>May 13, 2017</b>
Affiant	<u>Albertito S. Sarte</u>	Exhibiting his/her <b>Passport No. PO554219A</b>
Issued at	<u>DFA NCR EAST</u>	on <b>October 8, 2016</b> , respectively.
Affiant	<u>Ma. Irene L. Icaro</u>	Exhibiting his/her <b>SSS ID No. 04-0697702-5</b>

Doc. No. 9  
Page No. 3  
Book No. 4  
Series of 2018

  
**LIAM S. PAGDANGANAN**  
 Notary Public for Mandaluyong City  
 40 San Miguel Avenue, 1550 Mandaluyong City  
 Appointment No. 0423-18  
 Until December 31, 2019  
 Attorney's Roll No. 50213  
 PTR No. 3363758/01-03-18/Mandaluyong  
 IBP No. 022863/01-03-18/Bulacan  
 MCLE Compliance No. V-00032473-12-2017



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION I. Premiums Written and Premiums Earned

Line of Business	No. of Policies (1)	No. of Insured (2)	Certificate of Coverages (3)	Premium on Direct Business (4)	Premiums Ceded		Premiums Retained on Direct Business (6-7-8)	Premiums Assumed			Premiums Retroceded			Net Premiums Written (9+10+11+12-13-14)	Unearned Premiums Previous Year (15)	Unearned Premiums Current Year (16)	Premiums Earned (14+17-18)
					Authorized Companies (5)	Unauthorized Companies (A)SEAN (7) Others (8)		Authorized Companies (10)	Unauthorized Companies (A)SEAN (11) Others (12)	Authorized Companies (13)	Unauthorized Companies (A)SEAN (14) Others (15)						
a. Auto Personal Accident																	
a.6 Others				128,403			128,403							128,403	18,138	17,127	11,276
b. Commercial														24,423			24,423
b.1 Third Party Bodily Injury														1,401			1,401
b.2 Third Party Property Damage														2,984			2,984
b.3 Loss and Damage														16,832			16,832
b.4 Acts of Nature														3,163			3,163
b.5 Auto Personal Accident														222			222
b.6 Others																	
c. Motorcycles																	
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																	
<b>Total Motor</b>	<b>1,390</b>			<b>14,348,797</b>			<b>14,348,797</b>							<b>14,348,797</b>	<b>2,080,943</b>	<b>2,276,674</b>	<b>14,211,020</b>
14 Health																	
15 Accident	92			18,927,427		8,888,891	2,236,526							2,236,526	5,818	1,139,833	1,104,510
16 Engineering	9			455,784,973		461,718,963	3,824,276							2,455,766	1,070,164	339,697	1,876,335
17 Insurance for Migrant Workers																	
a. (Sea-based)																	
b. Land-based																	
18 Miscellaneous																	
a. Personal Accident																	
b. Fire																	
c. Flood																	
d. Typhoon																	
e. Others																	
19 Bonds																	
a. Class 1																	
b. Class 2																	
c. Class 3																	
d. Class 4																	
e. Class 5																	
20 General Liability	3			8,541,260		8,423,260	118,000							118,000	5,000	4,917	118,083
21 Prof. Indemnity Insurance																	
22 Crime Insurance	1			950,000		807,500	142,500							142,500		8,938	151,438
23 Special Risks																	
24 Miscellaneous																	
<b>Total Others</b>	<b>88</b>			<b>497,303,858</b>		<b>479,834,871</b>	<b>3,824,276</b>							<b>3,744,768</b>	<b>7,080,981</b>	<b>1,480,354</b>	<b>3,264,414</b>
<b>GRAND TOTAL</b>	<b>2,172</b>			<b>591,776,617</b>		<b>517,383,413</b>	<b>40,596,623</b>							<b>33,796,581</b>	<b>3,963,225</b>	<b>4,649,505</b>	<b>33,110,302</b>
<b>Add Backs: Effect of 24th Method (please specify the account)</b>																	
<b>OVERALL TOTAL</b>	<b>2,172</b>			<b>591,776,617</b>		<b>517,383,413</b>	<b>40,596,623</b>							<b>33,796,581</b>	<b>3,963,225</b>	<b>4,649,505</b>	<b>33,110,302</b>

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION II: LOSSES PAID AND INCURRED

Line of Business	No. of Claims	Losses on Direct Business	Authorized Companies	Losses Ceded		Loss Retained on Direct Business (3-4-5-6)	Losses Assumed			Losses Retroceded			Net Losses Paid (7+8-9+10-11-12-13)	Losses Unpaid Current Year	Losses Unpaid Previous Year	Adjustment (forex, taxes)	Losses Incurred (14+15-16)	Premiums Earned	Loss Ratio (17/18*100)	
				Authorized Companies	Unauthorized Companies		Authorized Companies	Unauthorized Companies	Authorized Companies	Unauthorized Companies	Authorized Companies	Unauthorized Companies								Authorized Companies
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
1 Fire																			4,447,555	-
a. Residential																			82,385	-
b. Warehouse																			-	RDW/0
c. Industrial																			-	RDW/0
d. General																			4,365,217	-
2 Earthquake/Explosion		1,008,507	695,154			290,423	113,020						113,020	4,632,684	113,820	27,808	4,850,000		-	RDW/0
3 Hydropon																			-	RDW/0
4 Flood																			-	RDW/0
5 Extended Coverage																			-	RDW/0
<b>Total Fire</b>		<b>1,008,507</b>	<b>695,154</b>			<b>290,423</b>	<b>113,020</b>						<b>113,020</b>	<b>4,632,684</b>	<b>113,820</b>	<b>27,808</b>	<b>4,850,000</b>		<b>4,447,555</b>	<b>88.03</b>
6 Marine Cargo																			10,915,644	-
7 Marine Hull																			-	RDW/0
8 Aviation																			6,738	-
<b>Total Marine</b>																			<b>10,922,382</b>	<b>-</b>
9 Personal Passenger Accident Insurance																			-	RDW/0
a. ACPU																			-	RDW/0
b. PUJ																			-	RDW/0
c. Taxis																			-	RDW/0
d. Trucks																			-	RDW/0
e. Buses																			-	RDW/0
e.1 Metro Manila																			-	RDW/0
e.2 Provincial																			-	RDW/0
10 CMV-LTU																			-	RDW/0
a. ACPU/PUJ																			-	RDW/0
b. Buses																			-	RDW/0
c. Taxis																			-	RDW/0
d. Tricycles																			-	RDW/0
11 CMV-NON-LTU																			1,285,565	-
a. Private																			1,035,565	-
b. Commercial																			8,891	-
c. Motorcycle																			-	RDW/0
12 OT-CMV-LTU																			-	RDW/0
a. ACPU/PUJ																			-	RDW/0
a.1 Third Party Bodily Injury																			-	RDW/0
a.2 Third Party Property Damage																			-	RDW/0
a.3 Loss and Damage																			-	RDW/0
a.4 Acts of Nature																			-	RDW/0
a.5 Auto Personal Accident																			-	RDW/0
a.6 Others																			-	RDW/0
b. Motor Tourist Buses																			-	RDW/0
b.1 Third Party Bodily Injury																			-	RDW/0
b.2 Third Party Property Damage																			-	RDW/0
b.3 Loss and Damage																			-	RDW/0
b.4 Acts of Nature																			-	RDW/0
b.5 Auto Personal Accident																			-	RDW/0
b.6 Others																			-	RDW/0
c. Travel Tourist Cars																			-	RDW/0
c.1 Third Party Bodily Injury																			-	RDW/0
c.2 Third Party Property Damage																			-	RDW/0
c.3 Loss and Damage																			-	RDW/0
c.4 Acts of Nature																			-	RDW/0
c.5 Auto Personal Accident																			-	RDW/0
c.6 Others																			-	RDW/0
d. Tricycles																			-	RDW/0
d.1 Third Party Bodily Injury																			-	RDW/0
d.2 Third Party Property Damage																			-	RDW/0
d.3 Loss and Damage																			-	RDW/0
d.4 Acts of Nature																			-	RDW/0
d.5 Auto Personal Accident																			-	RDW/0
d.6 Others																			-	RDW/0
13 OT-CMV-NON-LTU		7,796,393				7,796,393							7,796,393	4,765,817	2,298,355	21,184	10,225,069	14,081,371	72.81	
a. Private		7,796,393				7,796,393							7,796,393	2,702,817	2,298,355	21,184	10,203,958	14,056,348	72.85	
a.1 Third Party Bodily Injury														16,802					811,338	2.25
a.2 Third Party Property Damage														408,410	48,421	457,415	21,154	(85)	1,728,166	61.03
a.3 Loss and Damage														7,211,582	4,632,582	1,833,100	10,011,355	11,063,780	99.49	
a.4 Acts of Nature														116,481	7,840	7,840			116,481	34.23



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION II: LOSSES PAID AND INCURRED

Line of Business	No. of Claims (2)	Losses on Direct Business (3)	Losses Ceded			Loss Retained on Direct Business (4+5+6) (7)	Losses Assumed			Losses Retroceded			Net Losses Paid (7+8+9+10+11+12+13) (14)	Losses Unpaid Current Year (15)	Losses Unpaid Previous Year (16)	Adjustment (Forfeiture taxes) (17)	Losses Incurred (14+15+16) (18)	Premiums Earned (19)	Loss Ratio (17/18*100) (20)
			Authorized Companies (4)	Unauthorized Companies ASEAN (5)	Unauthorized Companies Others (6)		Authorized Companies (8)	Unauthorized Companies ASEAN (9)	Unauthorized Companies Others (10)	Authorized Companies (11)	Unauthorized Companies ASEAN (12)	Unauthorized Companies Others (13)							
a.5 Auto Personal Accident																			18,136
a.6 Others																			111,276
b. Commercial																			24,622
b.1 Third Party Bodily Injury																			1,001
b.2 Third Party Property Damage																			2,984
b.3 Loss and Damage																			16,637
b.4 Acts of Nature																			3,963
b.5 Auto Personal Accident																			222
b.6 Others																			-
c. Motorcycles																			-
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																			-
<b>Total Motor</b>		<b>7,798,393</b>				<b>7,798,393</b>							<b>7,798,393</b>	<b>4,768,817</b>	<b>2,398,355</b>	<b>21,194</b>	<b>10,228,669</b>	<b>14,217,029</b>	<b>77.95</b>
14 Health																			-
15 Accident	5	3,859,680	3,087,744			771,936							771,936				771,936	1,104,610	69.89
16 Engineering																			-
17 Insurance for Migrant Workers														1,474,976	1,006,098	(186,631)	263,247	1,976,236	14.35
a. Sea-based																			-
b. Land-based																			-
18 Micro Insurance																			-
a. Personal Accident																			-
b. Fire																			-
c. Flood																			-
d. Typhoon																			-
e. Others																			-
19 Bonds																			-
a. Class 1																			-
b. Class 2																			-
c. Class 3																			-
d. Class 4																			-
e. Class 5																			-
20 General Liability																			-
21 Proof of Identity Insurance																			-
22 Crime Insurance																			-
23 Special Risks																			-
24 Miscellaneous																			-
<b>Total Others</b>	5	<b>3,859,680</b>	<b>3,087,744</b>			<b>771,936</b>							<b>771,936</b>	<b>1,474,976</b>	<b>1,006,098</b>	<b>(186,631)</b>	<b>1,085,183</b>	<b>3,335,392</b>	<b>31.64</b>
<b>GRAND TOTAL</b>	5	<b>12,664,680</b>	<b>3,692,908</b>			<b>290,423</b>	<b>8,681,349</b>						<b>8,681,349</b>	<b>10,702,887</b>	<b>3,477,472</b>	<b>(136,631)</b>	<b>16,836,233</b>	<b>33,110,362</b>	<b>47.81</b>
<b>Acc:</b>																			
a. Loss Adjustment Expense																			
b. Effect of 24th Method (please specify the account)																			
c. Provision for BNR Reserves																			24,235
<b>OVERALL TOTAL</b>	5						<b>8,681,349</b>						<b>8,681,349</b>	<b>10,702,887</b>	<b>3,477,472</b>	<b>(136,631)</b>	<b>16,860,468</b>	<b>33,134,597</b>	





ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION III: COMMISSIONS

Line of Business (1)	Commission Expenses on Direct Business (2)	Commission Income Ceded Business			Net Commission Expense on Direct Business (2-3-4-5) (6)	Commission Expenses Assumed Business			Commission Income from Retroceded Business			Net Commission Expenses (6+7+8+9-10-11-12) (13)
		Authorized Companies (3)	Unauthorized Companies			Authorized Companies (7)	Unauthorized Companies		Authorized Companies (10)	Unauthorized Companies		
			ASEAN (4)	Others (5)			ASEAN (8)	Others (9)		ASEAN (11)	Others (12)	
19 Bonds	-	-	-	-	-	-	-	-	-	-	-	-
a. Class 1	-	-	-	-	-	-	-	-	-	-	-	-
b. Class 2	-	-	-	-	-	-	-	-	-	-	-	-
c. Class 3	-	-	-	-	-	-	-	-	-	-	-	-
d. Class 4	-	-	-	-	-	-	-	-	-	-	-	-
e. Class 5	-	-	-	-	-	-	-	-	-	-	-	-
20 General Liability	-	212,550	-	-	(212,550)	-	-	-	-	-	-	(212,550)
21 Prof. Indemnity Insurance	-	-	-	-	-	-	-	-	-	-	-	-
22 Crime Insurance	-	5,938	-	-	(5,938)	-	-	-	-	-	-	(5,938)
23 Special Risks	-	-	-	-	-	-	-	-	-	-	-	-
24 Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Total Others	-	3,197,770	-	-	(3,197,770)	-	-	-	-	-	-	(3,197,770)
<b>GRAND TOTAL</b>	-	<b>10,148,158</b>	-	<b>2,357,444</b>	<b>(12,505,602)</b>	-	-	-	-	-	-	<b>(12,505,602)</b>
<b>Adtl/ Deduct: Effect of 24th Method (please specify the account)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>OVERALL TOTAL</b>	-	<b>10,148,158</b>	-	<b>2,357,444</b>	<b>(12,505,602)</b>	-	-	-	-	-	-	<b>(12,505,602)</b>



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION IV: RISKS IN FORCE

Line of Business (1)	Risk Written on Direct Business (2)	Authorized Companies (3)	Risks Ceded Unauthorized Companies		Retained on Direct Business (2-3-4-5) (6)	Authorized Companies (7)	Risks Assumed Unauthorized Companies		Authorized Companies (10)	Risks Retroceded Unauthorized Companies		Net Risks Written (#7+#9-#8-10-11-12) (13)	Risks in Force (14)
			ASEAN (4)	Others (5)			ASEAN (8)	Others (9)		ASEAN (11)	Others (12)		
14. Tricycles	-	-	-	-	-	-	-	-	-	-	-	-	-
d.1 Third Party Bodily Injury	-	-	-	-	-	-	-	-	-	-	-	-	-
d.2 Third Party Property Damage	-	-	-	-	-	-	-	-	-	-	-	-	-
d.3 Loss and Damage	-	-	-	-	-	-	-	-	-	-	-	-	-
d.4 Acts of Nature	-	-	-	-	-	-	-	-	-	-	-	-	-
d.5 Auto Personal Accident	-	-	-	-	-	-	-	-	-	-	-	-	-
d.6 Others	-	-	-	-	-	-	-	-	-	-	-	-	-
13 OT-CMVL-NON-LTO	1,861,839,559	-	-	-	1,861,839,559	-	-	-	-	-	-	1,861,839,559	-
a. Private	1,861,839,559	-	-	-	1,861,839,559	-	-	-	-	-	-	1,861,839,559	-
a.1 Third Party Bodily Injury	687,200,000	-	-	-	687,200,000	-	-	-	-	-	-	687,200,000	-
a.2 Third Party Property Damage	687,200,000	-	-	-	687,200,000	-	-	-	-	-	-	687,200,000	-
a.3 Loss and Damage	430,429,559	-	-	-	430,429,559	-	-	-	-	-	-	430,429,559	-
a.4 Acts of Nature	-	-	-	-	-	-	-	-	-	-	-	-	-
a.5 Auto Personal Accident	57,010,000	-	-	-	57,010,000	-	-	-	-	-	-	57,010,000	-
a.6 Others	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-
c. Motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Motor</b>	<b>1,972,539,559</b>	-	-	-	<b>1,972,539,559</b>	-	-	-	-	-	-	<b>1,972,539,559</b>	-
14 Health	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Accident	7,128,848,000	5,674,938,400	-	-	1,454,809,600	-	-	-	-	-	-	1,454,809,600	-
16 Engineering	2,774,003,529	2,149,726,644	-	375,225,529	189,051,356	-	-	-	-	-	-	189,051,356	-
17 Insurance for Migrant Workers	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Sea-based	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Land-based	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Micro Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Personal Accident	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Fire	-	-	-	-	-	-	-	-	-	-	-	-	-
c. Flood	-	-	-	-	-	-	-	-	-	-	-	-	-
d. Typhoon	-	-	-	-	-	-	-	-	-	-	-	-	-
e. Others	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Class 1	-	-	-	-	-	-	-	-	-	-	-	-	-
b. Class 2	-	-	-	-	-	-	-	-	-	-	-	-	-
c. Class 3	-	-	-	-	-	-	-	-	-	-	-	-	-
d. Class 4	-	-	-	-	-	-	-	-	-	-	-	-	-
e. Class 5	-	-	-	-	-	-	-	-	-	-	-	-	-
20 General Liability	59,928,100,000	174,250,000	-	59,739,625,440	14,224,560	-	-	-	-	-	-	14,224,560	-
21 Prof. Indemnity Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Crime Insurance	20,000,000	20,000,000	-	-	-	-	-	-	-	-	-	-	-
23 Special Risks	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Miscellaneous	243,558,991,367	241,885,544,476	-	1,042,045,654	631,401,227	-	-	-	-	-	-	631,401,227	-
<b>Total Others</b>	<b>313,346,942,888</b>	<b>249,993,559,519</b>	-	<b>61,156,836,623</b>	<b>2,289,486,743</b>	-	-	-	-	-	-	<b>2,289,486,743</b>	-
<b>GRAND TOTAL</b>	<b>711,551,992,353</b>	<b>367,222,303,348</b>	-	<b>304,934,997,868</b>	<b>39,384,680,338</b>	-	-	-	-	-	-	<b>39,384,680,338</b>	-







**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**RECAPITULATION V. LOSSES AND CLAIMS PAYABLE**

Line of Business (1)	No. of Policies (2)	Losses and Claims Payable on Direct Business (3)	Losses and Claims Recoverable on Ceded Business			Net Losses Payable on Direct Business (3-4-5-6) (7)	Losses and Assumed Business			Losses and Claims Recoverable on Retroceded Business			Net Losses Payable (7+8-9+10-11-12-13) (14)	
			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)		
19 Bonds														
a. Class 1														
b. Class 2														
c. Class 3														
d. Class 4														
e. Class 5														
20 General Liability														
21 Prof. Indemnity Insurance														
22 Crime Insurance														
23 Special Risks														
24 Miscellaneous														
<b>Total Others</b>	<b>3</b>	<b>75,762,388</b>	<b>64,388,013</b>			<b>9,888,378</b>	<b>1,474,976</b>							<b>1,474,976</b>
<b>GRAND TOTAL</b>	<b>90</b>	<b>125,868,188</b>	<b>98,823,013</b>			<b>16,742,285</b>	<b>10,702,887</b>							<b>10,702,887</b>
<b>Add:</b>														
a. Loss Adjustment Expense														
b. Effect of 24th Method (please specify the account)														
<b>OVERALL TOTAL</b>	<b>90</b>	<b>125,868,188</b>	<b>98,823,013</b>			<b>16,742,285</b>	<b>10,702,887</b>							<b>10,702,887</b>

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**RECAPITULATION OF PREMIUMS AND CHARGES BY SEGMENT**

Particulars by Segments	2017			2016			2015			2014			2013			2012			2011			2010			
	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	Net Premiums	Recessions	Recessions	
	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	Written	Unwritten	Patrol	
Auto																									
CR																									
FL																									
FR																									
GR																									
HR																									
IR																									
OR																									
PR																									
RR																									
SR																									
TR																									
UR																									
VR																									
WR																									
XR																									
YR																									
ZR																									
Other																									
<b>TOTAL</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	

NOTE: This statement is prepared on a non-admitted basis. The amounts shown are not guaranteed. The amounts shown are not guaranteed. The amounts shown are not guaranteed. The amounts shown are not guaranteed. The amounts shown are not guaranteed.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

RECAPITULATION VII - DISTRIBUTION METHOD BY LINE OF BUSINESS (PREMIUMS ON DIRECT BUSINESS ONLY)

Line of Business	Individual Agents	General Agents	Brokers	Bancassurance		Direct Marketing	Mobile Phone	Others	Totals (2+3+4+5+6+7+8+9)
				Commercial Banks	Cooperative, Rural and Thrift Banks				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Total Fire</b>						<b>19,288,485</b>			<b>19,288,485</b>
<b>Total Marine</b>						<b>70,935,746</b>			<b>70,935,746</b>
<b>Total Motor</b>						<b>14,348,787</b>			<b>14,348,787</b>
Passenger Personal									
Accident Insurance									
CMVL-LTO									
CMVL-NON-LTO						378,104			378,104
OT-CMVL-LTO									
OT-CMVL-NON-LTO						13,970,647			13,970,647
<b>Total Others</b>						<b>487,203,855</b>			<b>487,203,855</b>
Health									
Accident						10,927,427			10,927,427
Engineering						466,784,979			466,784,979
Insurance for Migrant Workers									
Microinsurance									
Bonds									
General Liability						8,541,250			8,541,250
Professional Indemnity Insurance									
Crime Insurance						950,000			950,000
Special Risks									
Miscellaneous									
<b>GRAND TOTAL</b>						<b>591,776,817</b>			<b>591,776,817</b>

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 1 - CASH ON HAND AND IN BANKS

Name and Location Bank or Trust Company Classify Current, Savings, Time Deposit, With Lien	Account Number	January (Pesos)	February (Pesos)	March (Pesos)	April (Pesos)	May (Pesos)	June (Pesos)	July (Pesos)	August (Pesos)	September (Pesos)	October (Pesos)	November (Pesos)	December (Pesos)	INTEREST				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)
<b>I Cash on Hand</b>																		
a	Undeposited Collections																	
b	Philippine National Bank	27-600-470001-1	5,819,440.15															
c	Bank of Commerce	993-00-000974-1						189,437.87	13,877,706.78	4,932,643.38			7,672.48					
d	Trust Cash Fund		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00					
e	Commission Fund																	
f	Documentary Stamp Fund																	
g	Claims Fund																	
h	Reserves Fund																	
i	Other Funds																	
<b>Total Cash on Hand</b>			<b>6,389,240.15</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>				
<b>II Cash in Banks</b>																		
<b>a Current - Peso</b>																		
1	Philippine National Bank	27-600-470001-1	4,709,337.59	13,109,237.94	57,926,104.84	27,639,071.19	14,324,513.62	12,320,211.62	12,648,425.14	8,639,896.25	6,047,129.96	3,326,129.23	3,399,211.38	2,884,296.27	17,334.72			
2	Bank of Commerce	993-00-000974-1	4,369,788.09	6,124,762.23	5,173,338.22	12,147,824.58	3,811,622.55	7,494,442.36	4,316,939.27	8,999,379.00	9,937,633.39	13,945,530.89	43,988,563.99	22,111,265.19	19,417.84			
3	Bank of the Philippine Islands	3991-0133-03	4,718,443.98	4,718,443.98	5,007,633.75	2,918,997.12	3,581,182.92	3,884,050.49	3,272,636.61	3,350,736.61	3,643,262.23	2,897,838.14	3,957,058.14	1,946,007.54	10,941.95			
<b>Sub-total</b>			<b>13,796,569.66</b>	<b>24,952,444.15</b>	<b>75,107,076.81</b>	<b>42,666,932.89</b>	<b>31,687,439.09</b>	<b>33,467,705.97</b>	<b>30,256,701.02</b>	<b>20,984,001.86</b>	<b>19,433,752.58</b>	<b>19,271,558.36</b>	<b>47,814,833.47</b>	<b>26,941,566.52</b>	<b>47,724.31</b>			
<b>b Current - Foreign</b>																		
1	Philippine National Bank	39-599-230001-1	669,648.97	674,584.18	674,011.88	671,998.82	669,491.79	677,569.99	677,445.07	665,570.04	681,597.55	690,626.23	676,270.78	671,379.95				
2	Citibank	0603130006	6,129,399.75	2,853,378.26	37,526,967.58	17,553,492.26	9,577,984.18	2,420,467.89	3,124,809.77	1,136,629.82	2,998,997.93	2,358,671.16	3,527,924.16	2,790,242.38				
<b>Sub-total</b>			<b>6,800,048.72</b>	<b>3,528,962.44</b>	<b>44,201,979.46</b>	<b>25,125,491.08</b>	<b>10,609,476.67</b>	<b>3,105,037.88</b>	<b>3,802,254.84</b>	<b>1,782,200.86</b>	<b>3,680,595.48</b>	<b>2,949,347.39</b>	<b>4,104,194.94</b>	<b>2,761,622.33</b>				
<b>c Savings - Peso</b>																		
4	Banco De Oro	000418024427	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71	53,325.71				
2	Metropolitan Bank and Trust Company		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00				
<b>Sub-total</b>			<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>	<b>53,425.71</b>				
<b>d Savings - Foreign</b>																		
<b>Sub-total</b>																		
<b>Total Cash in Bank</b>			<b>20,246,972.46</b>	<b>27,822,929.29</b>	<b>87,228,706.98</b>	<b>68,794,399.97</b>	<b>24,826,476.72</b>	<b>26,465,165.17</b>	<b>24,812,461.58</b>	<b>22,389,597.22</b>	<b>22,087,358.07</b>	<b>22,211,187.89</b>	<b>52,001,454.96</b>	<b>29,803,188.85</b>	<b>47,724.31</b>			
<b>TOTAL CASH ON HAND AND IN BANKS</b>			<b>26,633,512.11</b>	<b>32,775,373.44</b>	<b>162,335,783.86</b>	<b>111,461,332.86</b>	<b>56,513,915.81</b>	<b>59,932,871.15</b>	<b>55,069,162.60</b>	<b>43,373,600.08</b>	<b>41,521,110.65</b>	<b>41,482,746.25</b>	<b>78,843,021.43</b>	<b>26,744,755.37</b>	<b>47,724.31</b>			

In case of deposit in foreign bank, please attach computation showing amount of deposit in foreign currency, conversion rate used, etc.  
 \* Disclose the amount allocated for Microinsurance





**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 3.A - PREMIUMS RECEIVABLE IN DIRECT BUSINESS, BROKERS, GENERAL AGENTS AND ORDINARY AGENTS WITHIN 90 DAYS**

Name of Intermediary (1)	Name of Insured (2)	Policy No. (3)	Inception (4)	Premiums (5)	VAT (6)	Doc. (7)	FST (8)	Municipal (9)	Premium Tax (10)	Other Charges (11)	Total Amount Due (12)
PPAI											
CTPL											
<b>D</b>	<b>Ordinary Agents</b>										
1											
2											
3											
4											
5											
Microinsurance											
OPW											
PPAI											
CTPL											
Total Premiums Receivable - Within 90 days (Admitted)											26,480,640.69
<b>Total Net Premiums Receivable - Within 90 days (Admitted)</b>											<b>26,480,640.69</b>
Less: Net Commission											
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 - Jumbo Risks (see Sch. 12-C, p. 31)											
Total Premiums Receivable - Beyond Ninety (90) Days (Non-admitted)											6,117,307.00
Total Premiums Receivable - Microinsurance - W/in 180 days											
- Over 180 days											
<b>TOTAL PREMIUMS RECEIVABLE - Per item 14, Page 3</b>											<b>32,597,947.69</b>

**NOTE:**

- As this page is a summary, it must be supported with schedule showing Fire and Allied Perils  
Marine/Aviation  
Suretyship  
Motor Car
- Premiums receivable beyond ninety (90) days need not be supported by schedule showing policy details -



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 3.B - PREMIUMS RECEIVABLE DUE FROM GOVERNMENT AGENCIES**

Name of Government Agency (1)	Assured (2)	Particulars of Policy/Bond										
		Policy No. (3)	Date Issued (4)	Premiums (in pesos) (5)	Premium Tax (in pesos) (6)	VAT (in pesos) (7)	Documentary Stamp (8)	Fire Service Tax (in pesos) (9)	Other Charges (in pesos) (10)	Balance (in pesos) (11)	Non-admitted (in pesos) (12)	Admitted (in pesos) (13)
<b>A</b>	<b>Fire</b>	NIL										
1												
2												
3												
<b>B</b>	<b>Marine Cargo</b>	NIL										
1												
2												
<b>C</b>	<b>Marine Hull</b>	NIL										
1												
2												
<b>D</b>	<b>Surety and Fidelity</b>	NIL										
1												
2												
<b>E</b>	<b>Motor Car</b>	NIL										
1												
2												
<b>F</b>	<b>Health and Accident</b>	NIL										
1												
2												
<b>G</b>	<b>Others</b>	NIL										
	<i>Specify particular line of business</i>											
1												
2												
<b>TOTAL PREMIUMS RECEIVABLE DUE FROM GOVERNMENT AGENCIES</b>												

\*Group according to government accounts.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 3.C - PREMIUMS RECEIVABLE IN MARINE HULL

Assured	Policy No.	Inception Date	Premium	Doc. Stamp	VAT	Local Government Tax	Other Charges	Total	Installment Payments				Balance Current Year	Non-admitted	Admitted	
									1st Due Date	Amount	2nd Due Date	Amount				3rd Due Date
1																
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
<b>TOTAL PREMIUMS RECEIVABLE - MARINE HULL</b>																

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 3.D - PREMIUMS RECEIVABLE - JUMBO RISKS**

Assured	Policy No.	Inception Date	Doc. Stamp	VAT	Local Government Tax	Other Charges	Total	Installment Payments				Balance Current Year	Non-admitted	Admitted		
								1st Due Date	Amount	2nd Due Date	Amount				3rd Due Date	Amount
1	NIL															
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15																
<b>TOTAL PREMIUMS RECEIVABLE - JUMBO RISKS</b>																

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 4 - REINSURANCE ACCOUNTS

Name of Company	ASSETS										LIABILITIES						
	Treaty			R/I Recoverable on		Facultative			R/I Recoverable on		Other RI Accounts Receivable	Treaty			Facultative		Other RI Accounts Payable
	Premium Due From Ceding Companies	Funds Held by Ceding Companies	Loss Reserve Withheld by Ceding Companies	Paid Losses	Unpaid Losses	Premium Due From Ceding Companies	Funds Held by Ceding Companies	Loss Reserve Withheld by Ceding Companies	Paid Losses	Unpaid Losses		Premiums Due to Reinsurer	Premium Reserve Withheld for	Loss Reserve Withheld for	Premiums Due to Reinsurer	Premium Reserve Withheld for	
<b>I. Authorized</b>																	
<b>A. Domestic</b>																	
1 ACE Chubb									3,087,744.00		1,062,543.13					4,648,626.18	
2 AIG Philippines, Inc.									23,033,323.58	23,434,355.32	837,130.98					212,038.86	
3 FPG Insurance Co., Inc.									126,075.88	16,002,785.61	2,410,030.38		746,240.17			9,795,011.36	
4 Medlife Insurer										3,948,500.00							
5 National Reinsurance Corporation of the Philippines				12,436.35					128,483.78		789,783.86		2,205,207.40			966.94	
6 New India Assurance Co., Inc.									6,244,989.51		655,898.77						
7 Oriental Assurance Corporation									3,993,371.06		11,738.10					144,338.13	
8 Pioneer Assurance and Surety Corporation									7,165,813.19		76,483.23					33,208.92	
9 Prudential Guarantee and Assurance, Inc.									34,615,388.80	65,662,230.89	5,137,166.74					18,741,336.45	
10 CSE Seaboard Insurance Philippines, Inc.									182,191.05	7,035,000.00	363,159.74		1,341,671.76			31,859.90	
<b>B. Foreign</b>																	
1																	
2																	
3																	
<b>Total Authorized Reinsurance Accounts</b>				<b>12,436.35</b>					<b>26,597,818.29</b>	<b>101,828,013.50</b>	<b>21,888,978.82</b>		<b>9,430,208.07</b>			<b>31,887,205.64</b>	
<b>II. Unauthorized</b>																	
<b>A. Domestic</b>																	
1																	
2																	
3																	
<b>B. Foreign</b>																	
1 AISEAN																	
2 Others																	
3 Overseas Ventures Insurance Corporation										17,238,767.53	779,530.13		8,981,704.98			254,126.72	
<b>Total Unauthorized Reinsurance Accounts</b>										<b>17,238,767.53</b>	<b>779,530.13</b>		<b>8,981,704.98</b>			<b>254,126.72</b>	
<b>Totals</b>				<b>12,436.35</b>					<b>26,597,818.29</b>	<b>118,767,781.03</b>	<b>22,668,508.95</b>		<b>18,411,910.05</b>			<b>34,141,332.36</b>	
<b>Add: RI share on IBNR</b>																	
<b>TOTAL REINSURANCE ACCOUNTS</b>																	
<b>Less: Allowance for Impairment Losses</b>																	
<b>TOTAL REINSURANCE ACCOUNTS, NET</b>				<b>12,436.35</b>					<b>26,597,818.29</b>	<b>118,767,781.03</b>	<b>22,668,508.95</b>		<b>18,411,910.05</b>			<b>34,141,332.36</b>	

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 5 - SURETY LOSSES RECOVERABLE**

	Principal	Kind of Bond	Bond number	Date of Confiscation of Bond	Description of Securities	Asset Value of Securities	Market Value of Securities	Surety Losses Recoverable			Non-Admitted Asset	Admitted Asset	Remarks	
								Amount of Bond	Covered by Securities	Not Covered by Securities				Total Ledger Asset
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	NIL													
2														
3														
4														
5														
6														
7														
8														
9														
10														
<b>Total</b>														
Less: Allowance for Impairment Losses														
<b>GRAND TOTALS</b>														

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 6.A - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - EQUITY SECURITIES

Description	Cert. No.	Date Acquired	How Acquired	Number of Shares		Par Value		Rate Used to Obtain MV	Market Value (in pesos)	Acquisition (in pesos)	Change in Fair Value	Dividend			Increase/Decrease Adjustment in BV During the Year (in pesos)	Incumbrances, if any	Where Kept	
				CY	py	Per Share (in pesos)	Total (in pesos)					Collected During the Year (in pesos)	Accrued Previous Year (in pesos)	Current Year (in pesos)				Earned During the Year (in pesos)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
<b>A</b> Trading Equity Securities																		
1																		
2																		
3																		
<b>Total Trading Securities</b>																		
<b>B</b> Financial Assets Designated at Fair Value Through																		
1																		
2																		
3																		
<b>Total (FVPL) - Equity Securities</b>																		

NIL

**Notes:**  
 1. Give complete and accurate description of stock owned, including redeemable options, if any, and dividend rights.  
 2. Indicate whether purchased, stock dividends or foreclosed with corresponding shares.  
 3. In case of foreign investment, please submit rate of exchange used and computation.  
 4. Includes investments from microinsurance business.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 6.B - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - DEBT SECURITIES

Description (1)	Date			Certificates			(Premium)/ Discount (Pesos) (8)	Acquisition Cost (Pesos) (9)	Book Value (Pesos) (10)	Annual Rate (Coupon Rate) (11)	Payment Date (12)	Interest			(Premium)/ Discount Amortization (in pesos) (17)	Incumbrances, if any (17)	Where Kept (18)	
	Acquisition	Issue	Maturity	Serial No.	Par Cert (Pesos) (6)	Face Value Total (Pesos) (7)						Collected	Accrued Previous Year (in pesos) (14)	Accrued Current Year (in pesos) (15)				Earned During the Year (16)
	(2)	(3)	(4)	(5)	(6)	(7)						(13)	(14)	(15)				(16)
<b>A</b> Trading Debt Securities - Government																		
1																		
2																		
3																		
<b>Total Trading Debt Securities - Government</b>																		
<b>B</b> Trading Debt Securities - Private																		
1																		
2																		
3																		
<b>Total Trading Debt Securities - Private</b>																		
<b>C</b> Financial Assets Designated at Fair Value Through Profit or Loss (FVPL) - Debt Securities (Government)																		
1																		
2																		
3																		
<b>Total Financial Assets Designated at FVPL - Debt Securities (Government)</b>																		
<b>D</b> Financial Assets Designated at Fair Value Through Profit or Loss (FVPL) - Debt Securities (Private)																		
1																		
2																		
3																		
<b>Total Financial Assets Designated at FVPL - Debt Securities (Private)</b>																		

NIL

Notes:  
 1 Give complete and accurate description of debt securities owned. If bonds are registered, coupon or serial issues, give amount in each group.  
 2 Includes investments from microinsurance business.  
 3 In case of foreign investment, please submit rate of exchange used and computation.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 6.C - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS -  
MUTUAL, UNIT INVESTMENT TRUST, REAL ESTATE INVESTMENT TRUSTS AND OTHER FUNDS

Description (1)	No. of units/share (2)	Date Purchased (3)	Net Asset Value per Unit/Share		Amount (6)	Accrued Interest Current (7)	Earned Current (8)	Accrued Interest Previous (9)
			at time of Purchase (4)	As of Dec. ( C.Y.) (5)				
<b>I. Securities Held for Trading</b>								
<b>A Investment in Mutual Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>B Investment in Unit Investment Trust Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>C Real Estate Investment Trust Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>D Other Funds</b>								
<b>D.1 IMA ACCOUNTS</b>								
1								
2								
<b>Sub-total</b>								
<b>D.1 Others</b>								
1								
2								
<b>Sub-total</b>								
<b>TOTAL OTHER FUNDS</b>								
<b>Total Securities Held for Trading</b>								
<b>2. Financial Assets Designated at Fair Value Through Profit or Loss (FVPL)</b>								
<b>A Investment in Mutual Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>B Investment in Unit Investment Trust Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>C Real Estate Investment Trust Funds</b>								
1								
2								
<b>Sub-total</b>								
<b>D Other Funds</b>								
<b>D.1 IMA ACCOUNTS</b>								
1								
2								
<b>Sub-total</b>								
<b>D.1 Others</b>								
1								
2								
<b>Sub-total</b>								
<b>TOTAL OTHER FUNDS</b>								
<b>Total Financial Assets Designated at FVPL</b>								

NIL

NIL

Note:  
1 Disclose the amounts allocated for Microinsurance



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 6.D - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS - DERIVATIVE ASSETS

Derivative (1)	Asset to Hedge (2)	Counterparty (3)	Notional Amount (4)	Date		Market Value (7)	Change in Market Value (8)	Remarks (9)
				Start (5)	Maturity (6)			
ITEMIZE THE ACCOUNTS								
1								
2								
3								
4								
5								
6								
7								
<b>NIL</b>								
<b>TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH</b>								

Note:

1. Disclose the amounts allocated for Microinsurance

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 7: HELD-TO-MATURITY INVESTMENTS

Description	Date			Serial No.	Certificates		(Premium) Discount (Pesos)	Acquisition Cost (Pesos)	Book Value (Pesos)	Unamortized (Discount) Premium (Pesos)	Annual Rate (Coupon Rate)	Payment Date	Collected	Interest			(Premium) Discount Amortization (in pesos)	Incumbrances if any	Where Kept
	Acquisition	Issue	Maturity		Per Cert (Pesos)	Face Value Total (Pesos)								Accrued Previous Year (in pesos)	Accrued Current Year (in pesos)	Earned During the Year (in pesos)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>A Government</b>																			
1																			
2																			
3																			
Sub-total																			
<b>B Private</b>																			
1																			
2																			
3																			
Sub-total																			
Total Held to Maturity Investments																			
Allowance for Impairment Losses																			
<b>TOTAL HELD-TO-MATURITY INVESTMENTS (NET)</b>																			

**NIL**

Notes:  
1. Give complete and accurate description of stock owned, including redeemable options, if any, and dividend rights.  
2. Indicate whether purchased, stock dividends or foreclosed with corresponding shares.  
3. In case of foreign investment, please submit rate of exchange used and computation.  
4. Includes investments from microinsurance business.

Total Earned (Interest + Amortization)

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 8 - LOANS RECEIVABLE - REAL ESTATE MORTGAGE LOANS**

Name of Mortgagor	Record of Mortgage a. Registry No. b. Entry Date c. City/Province d. Aml. of notation of Incumprance	TERM		Amount Original Loan	Amount Unpaid in Previous Year	Loaned During the Year	PRINCIPAL			INTEREST				Market Value of Land Mortgage	Sound Value of Building	THE NUMBER, LOCATION, and Description of Property Mortgaged: State if mortgage is being foreclosed; any prior liens, if real estate is all-in/upt or improved.	Remarks
		Date Given	Date Due				Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS																	
1																	
2																	
3																	
4																	
5																	
Total Loans Receivable - Real Estate Mortgage Loans																	
Less: Allowance of Impairment Loans																	
<b>TOTAL LOANS RECEIVABLE - REAL ESTATE MORTGAGE LOANS (NET)</b>																	

**NIL**

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 9 - LOANS RECEIVABLE - COLLATERAL LOANS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL			INTEREST					Par or Face Value	Rate Used to Obtained Market Value	Market Value December of Current Year	Description of Securities Held As Collateral December 31 of Current Year (Number of shares of stock, rate of interest, year of maturity of each bond held as collateral)	Remarks	
		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS																		
1																		
2																		
3																		
4																		
Total Loans Receivable- Collateral Loans																		
Less: Allowance of Impairment Losses																		
<b>TOTAL LOANS RECEIVABLE - COLLATERAL LOANS (NET)</b>																		

NIL

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 10 - LOANS RECEIVABLE - GUARANTEED LOANS**

Name of Borrower <small>(State if borrower is a parent, subsidiary, affiliate, officer or director)</small>	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	Amount Unpaid in Previous Year	Loaned During the Year	PRINCIPAL			INTEREST			
		Date of Loan	Date of Maturity				Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
<i>ITEMIZE THE ACCOUNTS</i>													
1													
2													
3													
4													
5													
Total Loans Receivable - Guaranteed Loans													
Less: Allowance of Impairment Losses													
<b>TOTAL LOANS RECEIVABLE - GUARANTEED LOANS (NET)</b>													

**NIL**

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 11 - LOANS RECEIVABLE - CHATTEL MORTGAGE LOANS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST					Remarks
		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
<i>ITEMIZE THE ACCOUNTS</i>														
1														
2														
3														
4														
<b>NIL</b>														
Total Loans Receivable - Chattel Mortgage Loans														
Less: Allowance of Impairment Losses														
<b>TOTAL LOANS RECEIVABLE - CHATTEL MORTGAGE LOANS (NET)</b>														

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 12 - LOANS RECEIVABLE - NOTES RECEIVABLE**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Promissory Note No.	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST				Remarks	
			Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS															
1															
2															
3															
4															
Total Loans Receivable - Notes Receivable															
Less: Allowance of Impairment Losses															
<b>TOTAL LOANS RECEIVABLE - NOTES RECEIVABLE (NET)</b>															

**N I L L**

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 13 - LOANS RECEIVABLE - HOUSING LOANS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	TCT NO.	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	Amount Unpaid in Previous Year	PRINCIPAL			INTEREST				Remarks	
			Date of Loan	Date of Maturity			Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS															
1															
2															
3															
4															
<b>NIL</b>															
Total Loans Receivable - Housing Loans															
Less: Allowance of Impairment Losses															
<b>TOTAL LOANS RECEIVABLE - HOUSING LOANS (NET)</b>															



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 14 - LOANS RECEIVABLE - CAR LOANS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Registration		Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST				Remarks	
	Official Receipt (OR) No.	Car Registration (CR) No.		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS																
1																
2																
3																
4																
<b>N I L</b>																
Total Loans Receivable - Car Loans																
Less: Allowance of Impairment Losses																
<b>TOTAL LOANS RECEIVABLE - CAR LOANS (NET)</b>																

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 15 - LOANS RECEIVABLE - LOW COST HOUSING**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	TCT NO.	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	Amount Unpaid in Previous Year	PRINCIPAL			Annual Rate	INTEREST				Remarks
			Date of Loan	Date of Maturity			Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year		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)
ITEMIZE THE ACCOUNTS															
1															
2															
3															
4															
Total Loans Receivable - Low Cost Housing															
Less: Allowance of Impairment Losses															
<b>TOTAL LOANS RECEIVABLE - LOW COST HOUSING (NET)</b>															

**NIL**



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 17 - LOANS RECEIVABLE - SALES CONTRACT RECEIVABLES**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST				Remarks	
		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS														
1														
2														
3														
4														
<b>NIL</b>														
<b>Total Loans Receivable - Sales Contract Receivables</b>														
<b>Less: Allowance of Impairment Losses</b>														

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 18 - LOANS RECEIVABLE - UNQUOTED DEBT SECURITIES**

Description	Date			Certificates			(Premium) Discount (Pesos)	Acquisition Cost (Pesos)	Book Value (Pesos)	Unamortized (Discount)/ Premium (Pesos)	INTEREST					(Premium) Discount Amortization (Pesos)	Incumbrances, if any (Pesos)	Where Kept							
	Acquisition	Maturity		Serial No.	Face Value						(8)	(9)	(10)	Annual Rate (Coupon Rate)	Payment Date				Collected	Accrued Previous Year	Accrued Current Year	Earned During the Year	(17)	(18)	(19)
		(2)	(3)		(4)	(5)																			
1. REVERSE THE ACCOUNTS																									
2.																									
3.																									
4.																									
Total Loans Receivable - Unquoted Debt Securities																									
Less: Allowance of Impairment Losses																									
<b>TOTAL LOANS RECEIVABLE - LOANS RECEIVABLE</b>																									

**NIL**

Notes:  
 1. Give complete and accurate description of debt securities owned. If bonds are registered, coupon or serial issues, give amount in each group.  
 2. Includes investments from microinsurance business.  
 3. In case of foreign investment, please submit rate of exchange used and computation.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 19 - LOANS RECEIVABLE - SALARY LOANS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST				Remarks	
		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
<i>ITEMIZE THE ACCOUNTS</i>														
1														
2														
3														
4														
5														
6														
7														
<b>Total Loans Receivable - Salary Loans</b>														
<b>Less: Allowance of Impairment Losses</b>														
<b>TOTAL LOANS RECEIVABLE - SALARY LOANS (NET)</b>														

**NIL**

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 20 - LOANS RECEIVABLE - OTHERS**

Name of Borrower (State if borrower is a parent, subsidiary, affiliate, officer or director)	Date of IC Approval	Term of Loan		Amount of Original (in pesos)	PRINCIPAL				INTEREST				Remarks	
		Date of Loan	Date of Maturity		Amount Unpaid in Previous Year	Loaned During the Year	Paid During the Year	Amount Unpaid as of Dec. 31 Current Year	Annual Rate	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)
ITEMIZE THE ACCOUNTS														
1														
2														
3														
4														
5														
6														
7														
Total Loans Receivable - Others														
Less: Allowance of Impairment Losses														
<b>TOTAL LOANS RECEIVABLE - OTHERS (NET)</b>														

**NIL**

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 21 A - AVAILABLE-FOR-SALE (AFS) FINANCIAL ASSETS - DEBT SECURITIES**

Description	Date			Serial No.	Per Cert (Pesos)	Face Value		Acquisition Cost (Pesos)	Book Value (Pesos)	Market Value (Pesos)	Change in Fair Value	Annual Rate (Coupon Rate)	Payment Date	Interest				(Premium) Discount Amortization (in pesos)	Incumbent as if any	Where Kept	
	Acquisition	Issue	Maturity			Total	(Pesos)							Collected	Accrued Previous Year (in pesos)	Accrued Current Year (in pesos)	Earned During the Year (in pesos)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)			
<b>A Government</b>																					
1	PNB - FXTN - 7-56/04/14/16	11/23/12	11/22/19	PHBD07	40,000,000.00	40,000,000.00	40,000,000.00	40,763,100.95	40,410,872.39	39,894,400.00	(868,000.00)	3.88%	May 23 / Nov 23	1,550,000.00	189,205.56	163,611.11	1,554,305.56	(212,779.12)	NL	Under ROSS with	
2	PNB - FXTN - 5-77/04/14/16	05/23/16	05/23/18	PHBD06	30,000,000.00	30,000,000.00	30,000,000.00	29,762,329.87	29,933,344.31	29,879,200.00	264,000.00	2.13%	May 23 / Nov 23	837,000.00	65,202.83	65,503.83	837,500.00	117,875.92	NL	Under ROSS with	
3	FMCC - RTB 05-38	04/11/17	04/11/20	PHD032	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00	30,139,500.00	30,139,500.00	139,500.00	4.25%	April 11 / July 11 / Oct 11 / Jan 11	837,500.00	-	279,781.87	837,250.00	-	NL	Under ROSS with	
4	BR - RTB 03-08	04/11/17	04/11/20	PHD032	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	0.00	4.25%	April 11 / July 11 / Oct 11 / Jan 11	15,937.50	-	8,539.78	15,937.50	-	NL	Under ROSS with	
5	BR - RTB 03-08	04/11/17	04/11/20	PHD032	15,160,000.00	15,160,000.00	15,160,000.00	15,160,000.00	15,230,484.00	15,230,484.00	70,484.00	4.25%	April 11 / July 11 / Oct 11 / Jan 11	322,150.00	-	141,388.06	463,538.06	-	NL	Under ROSS with	
6	FMCC - FXTN - 5-71/12/04/17	12/04/17	12/04/22	PHD032	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	19,910,000.00	(90,000.00)	4.63%	March 4 / June 4 / Sep 4 / Dec 4	-	66,805.56	66,805.56	-	-	NL	Under ROSS with	
7	FMCC - FXTN - 5-71/12/04/17	12/04/17	12/04/22	PHD032	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	19,910,000.00	(90,000.00)	4.63%	March 4 / June 4 / Sep 4 / Dec 4	-	66,805.56	66,805.56	-	-	NL	Under ROSS with	
8	PNB - PHD0522.11	12/04/17	12/04/22	PHD032	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	19,910,000.00	(90,000.00)	4.63%	March 4 / June 4 / Sep 4 / Dec 4	-	66,805.56	66,805.56	-	-	NL	Under ROSS with	
9	MVCP - RTB 03-08/03/07/17	04/11/17	04/11/20	PHD032	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,110,250.00	20,110,250.00	110,250.00	4.25%	April 11 / July 11 / Oct 11 / Jan 11	121,006.56	-	231,109.72	354,166.68	(29,320.33)	NL	Under ROSS with	
10	FMCC - PSALM Reel 11/04/13	04/22/10	04/22/17	PSAL07	50,000,000.00	50,000,000.00	50,000,000.00	50,882,920.00	-	-	-	7.75%	Jan 22 / Apr 22 / July 22 / Oct 22	1,937,500.00	731,944.44	-	1,205,555.56	(62,839.37)	NL	Matured	
11	PNB - FXTN - 5-51	12/23/16	05/23/17	PHBD03	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	20,000,000.00	0.00	4.25%	May 23 / Nov 23	331,968.12	111,989.36	-	443,957.48	(42,961.38)	NL	Matured	
<b>Subtotal</b>					<b>270,910,000.00</b>	<b>270,910,000.00</b>	<b>270,910,000.00</b>	<b>277,613,320.72</b>	<b>261,613,583.25</b>	<b>260,742,331.50</b>	<b>(870,736.75)</b>			<b>6,469,989.58</b>	<b>967,951.78</b>	<b>1,989,889.89</b>	<b>8,508,571.24</b>	<b>(741,909.40)</b>			
<b>B Private</b>																					
1	ICBC - Aboliz Equip	08/06/15	11/06/20	AEV2P9	37,450,000.00	37,450,000.00	37,450,000.00	37,450,000.00	37,670,710.78	37,670,710.78	(241,218.63)	4.47%	Aug 6 / Nov 6 / Feb 6 / May 6	1,674,838.90	261,225.84	261,225.84	1,674,838.90	-	NL	Under PDTC	
2	IBM Investments Col	06/24/15	09/18/15	18MCP24	60,000,000.00	60,000,000.00	60,000,000.00	51,595,314.65	52,499,997.87	51,179,092.43	(316,225.78)	5.30%	May 15 / Nov 15	2,441,900.00	301,666.38	301,666.38	2,645,232.00	(267,787.43)	NL	Under PDTC	
3	BR - Aboliz Power	09/18/15	09/10/17	18MCP24	27,500,000.00	27,500,000.00	27,500,000.00	28,271,911.20	27,969,854.23	27,969,854.23	(501,437.96)	5.21%	Sep 10 / Dec 10 / Mar 10 / Jun 10	1,433,977.50	79,685.42	79,685.42	1,433,977.50	(169,771.98)	NL	Under PDTC	
4	ICBC - Aboliz Land	09/18/15	04/29/22	ALIF28	25,000,000.00	25,000,000.00	25,000,000.00	25,117,171.23	25,094,938.48	25,456,444.34	361,516.16	4.56%	April 29 / Oct 29	1,226,000.00	199,607.00	199,607.00	1,425,607.00	(201,412.87)	NL	Under PDTC	
5	ICBC - Aboliz Land	09/18/15	04/29/22	ALIF28	20,000,000.00	20,000,000.00	20,000,000.00	20,120,428.23	20,075,929.04	19,718,759.27	(356,669.03)	4.50%	April 29 / Oct 29	900,000.00	152,500.00	152,500.00	900,000.00	(16,448.07)	NL	Under PDTC	
<b>Subtotal</b>					<b>160,000,000.00</b>	<b>160,000,000.00</b>	<b>160,000,000.00</b>	<b>162,888,376.28</b>	<b>161,480,039.92</b>	<b>161,207,259.92</b>	<b>(1,188,080.36)</b>			<b>7,281,716.40</b>	<b>976,082.64</b>	<b>976,082.64</b>	<b>7,281,716.40</b>	<b>(404,032.95)</b>			
<b>Total AFS Financial Assets - Debt Securities</b>					<b>270,910,000.00</b>	<b>270,910,000.00</b>	<b>270,910,000.00</b>	<b>440,203,696.99</b>	<b>363,103,623.17</b>	<b>361,949,591.02</b>	<b>(2,474,086.31)</b>			<b>13,241,296.98</b>	<b>1,944,034.03</b>	<b>2,966,468.48</b>	<b>13,364,228.44</b>	<b>(1,136,142.40)</b>			
<b>Less: Allowance of Impairment Losses</b>																					
<b>TOTAL AVAILABLE-FOR-SALE</b>																					
											<b>Total Earned (Interest + Amortization)</b>				<b>12,228,066.04</b>						
<b>Notes:</b>																					
1. Indicate whether purchased, stock dividends or foreclosed with corresponding shares.											<b>Fluctuation Reserve - Securities before deferred income tax</b> 1,149,021										
2. In case of foreign investment, please submit rate of exchange used and compilation.											<b>Add: Deferred Income Tax on Market Value of Securities</b> 344,706										
3. Includes investments from microinsurance business.											<b>Fluctuation Reserve - Securities after deferred income tax</b> 804,315										



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 21.B-AVAILABLE-FOR-SALE (AFS) FINANCIAL ASSETS - EQUITY SECURITIES

DESCRIPTION	Cert. No.	Date Acquired	How Acquired	Number of Shares		Par Value		Rate Used to Obtain MV	Market Value (in pesos)	Acquisition (in pesos)	Change in Fair Value	Dividend			In (Decrease) Adjustment in BV During the Year (in pesos)	Incumbrances, If any	Where Kept	
				CY	py	Per Share (in pesos)	Total (in pesos)					Collected During the Year (in pesos)	Accrued Previous Year (in pesos)	Current Year (in pesos)				Earned During the Year (in pesos)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1																		
2																		
3																		
4																		
5																		
6																		
7																		
NIL																		
<b>FINANCIAL ASSETS - EQUITY SECURITIES</b>																		

Notes:  
 1. Indicate whether purchased, stock dividends or foreclosed with corresponding shares. Fluctuation Reserve- AFS Securities before deferred Income tax  
 2. In case of foreign investment, please submit rate of exchange used and computation. Add: Deferred Income Tax on Market Value of AFS Securities  
 3. Includes investments from microinsurance business. Fluctuation Reserve- AFS Securities after deferred Income tax

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 21.C - AVAILABLE-FOR-SALE (AFS) FINANCIAL ASSETS - MUTUAL, UNIT INVESTMENT TRUST, REAL ESTATE INVESTMENT TRUSTS AND OTHER FUNDS**

Description	No. of units/share	Date Purchased	Net Asset Value per Unit/Share		Amount	Accrued Interest Current	Earned Current	Accrued Interest Previous
			at time of Purchase	As of Dec. (C.Y.)				
<b>A Investment in Mutual Funds</b>								
1								
2								
3								
<b>Total Investment in Mutual Funds</b>								
<b>B Investment in Unit Investment Trust Funds</b>								
1								
2								
3								
<b>Total Investment in Unit Investment Trust Funds</b>								
<b>C Real Estate Investment Trust Funds</b>								
1								
2								
3								
<b>Total Real Estate Investment Trust Funds</b>								
<b>D Other Funds</b>								
<b>D.1 IMA Accounts</b>								
1								
2								
3								
<b>Sub-total</b>								
<b>D.2 Others</b>								
1								
2								
3								
<b>Sub-total</b>								
<b>Total Other Funds</b>								

**NIL**

**Notes:**

1 Disclose the amounts allocated for Microinsurance

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 22 - INVESTMENT INCOME DUE AND ACCRUED**

KIND OF INVESTMENTS	Reference	GROSS					Final Tax	Net Earned
		Accrued Current Year	Collected During the Year (-2+5+4)	Accrued Previous Year	Earned During the Year			
(1)		(2)	(3)	(4)	(5)	(6)	(7)	
1	Accrued Interest Income - Cash In Banks	Schedule 1, page 19	-	47,724.31	-	47,724.31	9,644.86	38,179.45
2	Accrued Interest Income - Time Deposits	Schedule 2, page 20	370,673.99	5,531,952.23	269,354.22	5,633,272.00	918,320.51	4,714,951.48
3	Accrued Interest Income - Financial Assets at FVPL		-	-	-	-	-	-
3.1	Securities Held for Trading		-	-	-	-	-	-
3.1.1	Debt Securities - Government	Schedule 6.B, page 28	-	-	-	-	-	-
3.1.2	Debt Securities - Private	Schedule 6.B, page 28	-	-	-	-	-	-
3.2	Financial Assets Designated at FVPL		-	-	-	-	-	-
3.2.1	Debt Securities - Government	Schedule 6.B, page 28	-	-	-	-	-	-
3.2.2	Debt Securities - Private	Schedule 6.B, page 28	-	-	-	-	-	-
4	Accrued Interest Income - AFS Financial Assets		2,066,465.49	12,105,154.58	1,943,534.03	12,228,086.04	2,672,845.69	9,555,240.35
4.1	AFS Debt Securities - Government	Schedule 21.A, page 45	1,090,882.85	4,727,971.13	967,951.39	4,850,902.59	1,116,502.41	3,734,400.19
4.2	AFS Debt Securities - Private	Schedule 21.A, page 45	975,582.64	7,377,183.45	975,582.64	7,377,183.45	1,556,343.28	5,820,840.17
5	Accrued Interest Income - HTM Investments		-	-	-	-	-	-
5.1	HTM Debt Securities - Government	Schedule 7, page 31	-	-	-	-	-	-
5.2	HTM Debt Securities - Private	Schedule 7, page 31	-	-	-	-	-	-
6	Accrued Interest Income - Loans and Receivables		-	-	-	-	-	-
6.1	Real Estate Mortgage Loans	Schedule 8, page 32	-	-	-	-	-	-
6.2	Collateral Loans	Schedule 9, page 33	-	-	-	-	-	-
6.3	Guaranteed Loans	Schedule 10, page 34	-	-	-	-	-	-
6.4	Chattel Mortgage Loans	Schedule 11, page 35	-	-	-	-	-	-
6.5	Notes Receivable	Schedule 12, page 36	-	-	-	-	-	-
6.6	Housing Loans	Schedule 13, page 37	-	-	-	-	-	-
6.7	Car Loans	Schedule 14, page 38	-	-	-	-	-	-
6.8	Sales Contract Receivable	Schedule 17, page 41	-	-	-	-	-	-
6.9	Unquoted Debt Securities	Schedule 18, page 42	-	-	-	-	-	-
6.10	Salary Loans	Schedule 19, page 43	-	-	-	-	-	-
6.11	Others	Schedule 20, page 44	-	-	-	-	-	-
6.12	Accrued Dividends Receivable		-	-	-	-	-	-
6.12.1	FVPL Equity Securities	Schedule 6.A, page 27	-	-	-	-	-	-
6.12.2	DVPL Equity Securities		-	-	-	-	-	-
6.12.3	AFS Equity Securities	Schedule 21.B, page 46	-	-	-	-	-	-
<b>TOTAL INVESTMENT INCOME DUE AND ACCRUED</b>			<b>2,437,139.48</b>	<b>17,684,831.12</b>	<b>2,212,888.25</b>	<b>17,909,082.35</b>	<b>3,600,711.06</b>	<b>14,308,371.29</b>

**Notes:**

1 Disclose the amounts allocated for Microinsurance

## ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

## SCHEDULE 23 - ACCOUNTS RECEIVABLE

Name and Address of Debtor or Maker of Note	Date Granted/ Issued	PRINCIPAL REPAYMENT			Balance as of CY	Balance as of PY	Remarks
		Original Amount	Date of Last Payment	Amount Paid During the Year			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>A Advances to Agents (Agents Accounts) / Employees</b>							
<i>Itemize</i>							
1 Theresa G. Adorable	12/31/14	2,433.81	1/31/2017	926.08	1,507.73	2,433.81	
2 Gian S. Dinozo	12/31/17	2,183.97	NA	-	2,183.97	-	
3 RSP	12/31/14	89,332.63	NA	-	89,332.63	89,322.35	
4 Richard G. Delantar	12/31/17	29,688.67	NA	-	29,688.67	-	
5 Cristina R. Reilin	12/31/14	1,205.56	NA	-	1,205.56	2,203.00	
6 AMIC	06/30/15	317.39	NA	-	317.39	91.67	
7 Wendy P. Breganio	12/31/16	6,853.29	1/31/2017	6,853.29	-	6,853.29	
<b>Total Advances to Agents (Agents Accounts) / Employees</b>		<b>132,015.32</b>		<b>7,779.37</b>	<b>124,235.95</b>	<b>100,904.12</b>	
<b>B Operating Lease Receivables</b>							
<i>Itemize</i>							
1		-	-	-	-	-	
2		-	-	-	-	-	
3		-	-	-	-	-	
<b>Total Operating Lease Receivables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Accounts Receivable</b>		<b>132,015.32</b>	<b>-</b>	<b>7,779.37</b>	<b>124,235.95</b>	<b>100,904.12</b>	
<b>Less: Allowance of Impairment Losses</b>							
<b>TOTAL ACCOUNTS RECEIVABLE (NET)</b>							

## Notes:

- 1 State if Borrower is a parent, subsidiary, affiliate, officer, director or stockholder of the company
- 2 Disclose the amounts allocated for Microinsurance

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 24 - INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

Description	Cert. No.	Date Acquired	How Acquired	Number of Shares		Par Value		Rate Used to Obtain MV	Market Value (in pesos)	Acquisition (in pesos)	Dividend			Impairment Adjustment in BV During the Year (in pesos)	Incumbrances, if any	Where Kept
				CY	PY	Per Share (in pesos)	Total (in pesos)				Collected During the Year (in pesos)	Accrued Previous Year (in pesos)	Current Year (in pesos)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
<b>A Investment in Subsidiaries</b>																
1																
2																
3																
<b>Total Investment in Subsidiaries</b>																
<b>B Investment in Associates</b>																
1																
2																
3																
<b>Total Investment in Associates</b>																
<b>C Investment in Joint Ventures</b>																
1																
2																
3																
<b>Total Investment in Joint Ventures</b>																
<b>TOTAL INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT</b>																

NIL

**Notes:**  
 1 Give complete and accurate description of debt securities owned. If bonds are registered, coupon or serial issues, give amount in each group.  
 2 Includes investments from microinsurance business.  
 3 In case of foreign investment, please submit rate of exchange used and computation.  
 4 Includes investments from microinsurance business.

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 26.A. PROPERTY AND EQUIPMENT  
LAND, BUILDING & BUILDING IMPROVEMENTS AND LEASEHOLD IMPROVEMENT

Lot No., Area and Location of Lands, Site and Description of Buildings	Title No.	How Acquired	Cost		Name of Vendor	Amount of Incumbrances, if any	Amount of Insurance on Building	Actual Cost	Accumulated Depreciation on Building (\$)	Book Value Current Year	Book Value Previous Year	Market Value	Revaluation/Impairment			Admitted Assets	Non-Admitted Assets	Remarks
			14	15									16	17	18			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
<b>Land</b>																		
<b>Building and Building Improvements</b>																		
<b>B.1 Building</b>																		
<b>B.2 Building Improvements</b>																		
<b>Total Building and Building Improvements</b>																		
<b>Leasehold Improvements - At Cost</b>																		
<b>Total Leasehold Improvements - At Cost</b>																		
<b>NIL</b>																		



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 26 - INVESTMENT PROPERTY

Lot No., Area and Location of Lands, Size and Description of Buildings (1)	Title No. (2)	How Acquired (3)	Date		Name of Vendor (6)	Amount of Incurrences, if any (7)	Amount of Insurance on Building (8)	Actual Cost (9)	Accumulated Depreciation (10)	Book Value Current Year (11)	Book Value Previous Year (12)	Market Value (13)	Income Collected During the (14)	Income Accrued Previous Year (15)	Income Accrued Current Year (16)	Earned During the Year (17)	Remarks (18)
			IC Approved (4)	Acquired (5)													
<b>A</b>																	
Land																	
1																	
2																	
3																	
Total Land																	
<b>B</b>																	
Building and Building Improvements																	
<b>B.1</b> Building																	
1																	
2																	
3																	
Total Building																	
<b>B.2</b> Building Improvements																	
1																	
2																	
3																	
Total Building Improvement																	
Total Building and Building Improvements																	
<b>C</b>																	
Foreclosed Properties																	
1																	
2																	
3																	
Total Foreclosed Properties																	
<b>TOTAL INVESTMENT PROPERTY</b>																	

NIL



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 27 - NON-CURRENT ASSET HELD FOR SALE

Lot No., Area and Location of Lands, Size and Description of Buildings (1)	Title No. (2)	How Acquired (3)	Date		Name of Vendor (6)	Amount of Incumbrances, if any (7)	Amount of Insurance on Building (8)	Actual Cost (9)	Accumulated Depreciation on Building (10)	Book Value Current Year (11)	Book Value Previous Year (12)	Market Value (13)	Remarks (14)
			IC Approved (4)	Acquired (5)									
1													
2													
3													
4													
5													
<b>NIL</b>													
<b>TOTAL NON-CURRENT ASSET HELD FOR SALE</b>													

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 28 -SUBSCRIPTION RECEIVABLE

Name of Shareholder/ Subscriber (1)	Number of Shares Subscribed (2)	Selling Price Per Share (3)	Total Amount of Subscription (4)	Amount Paid (5)	Outstanding Receivable (6)	Remarks (7)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>NIL</b>						
<b>TOTAL SUBSCRIPTION RECEIVABLE</b>						

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 29 - DERIVATIVE ASSETS & LIABILITIES HELD FOR HEDGING

	Counterparty (1)	Type of Derivative Contract (2)	Net Asset Position		Net Liability Position		Remarks (8)
			Principal Amount (4)	Fair Value (5)	Principal Amount (6)	Fair Value (7)	
<b>A</b>	<b>Fair Value Hedge</b>						
	1						
	2						
	3						
	<b>Total Fair Value Hedge</b>						
<b>B</b>	<b>Cash Flow Hedge</b>						
	1						
	2						
	3						
	<b>Total Cash Flow Hedge</b>						
<b>C</b>	<b>Hedges of a Net Investment in Foreign Operation</b>						
	1						
	2						
	3						
	<b>Total Hedges of a Net Investment in Foreign Operation</b>						
<b>TOTAL</b>							

NIL

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 30 - OTHER ASSETS**

Particulars/Payee and Address (1)	Nature (2)	Ledger Asset (3)	Non-admitted Asset (4)	Admitted Asset (5)	Remarks (6)
<b>A Deposits</b>					
1					
2					
3					
<b>Total Deposits</b>					
<b>B Prepayment Previous Year Total</b>					
<b>Prepayment Current Year (Itemized)</b>					
1 CIS Bayad Center	for settlement of taxes on CTPL Business	197,390	197,390		
2					
3					
<b>Total Prepayments</b>		<b>197,390</b>	<b>197,390</b>	-	
<b>C Others</b>					
<i>Itemize</i>					
1 Bureau of Internal Revenue	Deferred Input VAT	817,381	817,381		
2 Bureau of Internal Revenue	Creditable Withholding Tax	14,313,571	14,313,571		
3 Bureau of Internal Revenue	Deferred Tax Assets	2,353,523	2,353,523		
4 PLDT	Shares of Stock	4,000	4,000		
<b>Total - Others</b>		<b>17,488,475</b>	<b>17,488,475</b>		
<b>TOTAL - OTHER ASSETS</b>			<b>17,685,865</b>		

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 31.A - CLAIMS LIABILITIES (UNDISCOUNTED)

Class of Business	Gross of Reinsurance											Total
	FIRE	MARINE	MOTOR CAR	CASUALTY (W/O OFW)	SURETYSHIP	ACCIDENT	AVIATION	CRIME	ERECTION ALL RISK	INDUSTRIAL ALL RISK	OFW	
<b>Claims Liabilities (Gross of RI)</b>	45,500,000.00	-	4,705,817.27	-	-	-	-	-	-	75,762,368.82	-	125,968,186.09
<b>1 Outstanding Claims Reserve</b>	<b>45,500,000.00</b>	-	<b>4,705,817.27</b>	-	-	-	-	-	-	<b>75,762,368.82</b>	-	<b>125,968,186.09</b>
(a) Direct Business	45,500,000.00	-	4,705,817.27	-	-	-	-	-	-	75,762,368.82	-	125,968,186.09
(b) Assumed - Treaty	-	-	-	-	-	-	-	-	-	-	-	-
(c) Assumed - Facultative	-	-	-	-	-	-	-	-	-	-	-	-
<b>2 Claims Handling Expense</b>	<b>1,365,000.00</b>	-	<b>141,174.52</b>	-	-	-	-	-	-	<b>2,272,871.06</b>	-	<b>3,779,045.58</b>
<b>3 IBNR</b>	-	-	<b>24,234.84</b>	-	-	-	-	-	-	-	-	<b>24,234.84</b>
<b>4 MFAD (percentage)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Claims Liability (Gross of RI)</b>	<b>46,865,000.00</b>	-	<b>4,871,226.63</b>	-	-	-	-	-	-	<b>78,035,239.88</b>	-	<b>129,771,466.52</b>

Class of Business	Net of Reinsurance											Total
	FIRE	MARINE	MOTOR CAR	CASUALTY (W/O OFW)	SURETYSHIP	ACCIDENT	AVIATION	CRIME	ERECTION ALL RISK	INDUSTRIAL ALL RISK	OFW	
<b>Claims Liabilities (Net of RI)</b>	2,425,644.68	-	4,705,817.27	-	-	-	-	-	-	3,639,602.70	-	10,771,064.65
<b>1 Outstanding Claims Reserve</b>	<b>2,425,644.68</b>	-	<b>4,705,817.27</b>	-	-	-	-	-	-	<b>3,639,602.70</b>	-	<b>10,771,064.65</b>
(a) Direct Business	2,425,644.68	-	4,705,817.27	-	-	-	-	-	-	3,639,602.70	-	10,771,064.65
(b) Assumed - Treaty	-	-	-	-	-	-	-	-	-	-	-	-
(c) Assumed - Facultative	-	-	-	-	-	-	-	-	-	-	-	-
<b>2 Claims Handling Expense</b>	<b>1,365,000.00</b>	-	<b>141,174.52</b>	-	-	-	-	-	-	<b>2,272,871.06</b>	-	<b>3,779,045.58</b>
<b>3 IBNR</b>	-	-	<b>24,234.84</b>	-	-	-	-	-	-	-	-	<b>24,234.84</b>
<b>4 MFAD (percentage)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Claims Liability (Net of RI)</b>	<b>3,790,644.68</b>	-	<b>4,871,226.63</b>	-	-	-	-	-	-	<b>5,912,473.77</b>	-	<b>14,574,345.08</b>



ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 32.A - PREMIUM LIABILITIES (UNDISCOUNTED)

CLASS OF BUSINESS	GROSS OF REINSURANCE										Total
	Fire	Marine	Motor car	Casualty (w/o OPW)	Suretyship	Accident	Aviation	Crime	Erection All Risk	Industrial All Risk	
(1) Unearned Premium Reserve (UPR)	3,245,393.82	8,147.71	2,218,673.79	9,168,302.62	-	3,370.00	283,444.12	39,583.33	335,871.73	84,061,261.41	49,384,048.53
(2) Deferred Acquisition Cost (DAC)	-	-	-	-	-	-	-	-	-	-	-
(3) UPR net of DAC	-	-	-	-	-	-	-	-	-	-	49,384,048.53
(4) Unexpired Risk Reserve (URR)											
4.1 Ultimate Loss Ratio											-
4.2 Best Estimate of Future Obligation											-
4.3 Maintenance Expense											-
4.4 Claims Handling Expense											-
4.5 MIAD (Amount)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-
(5) Premium Liability											(1) + max (4) - (3), 0

CLASS OF BUSINESS	NET OF REINSURANCE										Total
	Fire	Marine	Motor car	Casualty (w/o OPW)	Suretyship	Accident	Aviation	Crime	Erection All Risk	Industrial All Risk	
(1) Unearned Premium Reserve (UPR)	937,749.00	2,444.31	2,218,673.79	1,141,379.28	-	3,370.00	283.44	5,937.50	180,195.19	159,472.20	4,649,504.71
(2) Deferred Acquisition Cost (DAC)											-
(3) UPR net of DAC											(1) - (2)
(4) Unexpired Risk Reserve (URR)											(4.2) + (4.3) + (4.4) + (4.5)
4.1 Ultimate Loss Ratio											-
4.2 Best Estimate of Future Obligation											-
4.3 Maintenance Expense											-
4.4 Claims Handling Expense											-
4.5 MIAD (Amount)				0%	0%	0%	0%	0%	0%	0%	-
(5) Premium Liability											(1) + max (4) - (3), 0

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 32 B - PREMIUM LIABILITIES (DISCOUNTED)

Class of Business	Class of Reinsurance											Total	
	Fire	Marine	Motor Car	Casualty (w/o CPW)	Suretyship	Business A	Business B	Business C	Business D	Business E	Business F		CPW
(1) Unearned Premium Reserve (UPR)													-
(2) Deferred Acquisition Cost (DAC)													-
(3) UPR net of DAC													(1) - (2)
(4) Unexpired Risk Reserve (URR)	NIL												(4.2) + (4.3) + (4.4) + (4.5)
4.1 Ultimate Loss Ratio													-
4.2 Best Estimate of Future Obligation (Discounted)													-
4.3 Maintenance Expense													-
4.4 Claims Handling Expense													-
4.5 MMD (Amount)													-
(5) Premium Liability													(1) + max(4), (3), (5)

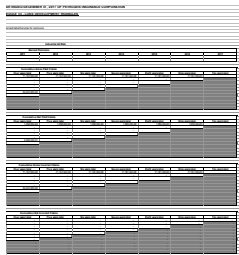
Class of Business	Net of Reinsurance											Total	
	Fire	Marine	Motor Car	Casualty (w/o CPW)	Suretyship	Business A	Business B	Business C	Business D	Business E	Business F		CPW
(1) Unearned Premium Reserve (UPR)													-
(2) Deferred Acquisition Cost (DAC)													-
(3) UPR net of DAC													(1) - (2)
(4) Unexpired Risk Reserve (URR)	NIL												(4.2) + (4.3) + (4.4) + (4.5)
4.1 Ultimate Loss Ratio													-
4.2 Best Estimate of Future Obligation (Discounted)													-
4.3 Maintenance Expense													-
4.4 Claims Handling Expense													-
4.5 MMD (Amount)													-
(5) Premium Liability													(1) + max(4), (3), (5)



TABLE 1: SUMMARY OF THE INVESTMENT PORTFOLIO	TABLE 2: SUMMARY OF THE INVESTMENT PORTFOLIO	TABLE 3: SUMMARY OF THE INVESTMENT PORTFOLIO	TABLE 4: SUMMARY OF THE INVESTMENT PORTFOLIO
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...
...	...	...	...

Year	2010	2011	2012	2013
Revenue	100	105	110	115
Expenses	90	95	100	105
Profit	10	10	10	10
Assets	50	55	60	65
Liabilities	40	45	50	55
Equity	10	10	10	10

BANK STATEMENT FOR THE QUARTER ENDED 31/03/2024		BANK STATEMENT FOR THE QUARTER ENDED 31/03/2024		BANK STATEMENT FOR THE QUARTER ENDED 31/03/2024		BANK STATEMENT FOR THE QUARTER ENDED 31/03/2024	
DATE	DESCRIPTION	DATE	DESCRIPTION	DATE	DESCRIPTION	DATE	DESCRIPTION
31/03/2024	Balance Forward	31/03/2024	Balance Forward	31/03/2024	Balance Forward	31/03/2024	Balance Forward
30/03/2024	Interest Income	30/03/2024	Interest Income	30/03/2024	Interest Income	30/03/2024	Interest Income
29/03/2024	Transfer to Savings	29/03/2024	Transfer to Savings	29/03/2024	Transfer to Savings	29/03/2024	Transfer to Savings
28/03/2024	Direct Debit	28/03/2024	Direct Debit	28/03/2024	Direct Debit	28/03/2024	Direct Debit
27/03/2024	Salary Payment	27/03/2024	Salary Payment	27/03/2024	Salary Payment	27/03/2024	Salary Payment
26/03/2024	Overdraft Interest	26/03/2024	Overdraft Interest	26/03/2024	Overdraft Interest	26/03/2024	Overdraft Interest
25/03/2024	Standing Order	25/03/2024	Standing Order	25/03/2024	Standing Order	25/03/2024	Standing Order
24/03/2024	Card Payment	24/03/2024	Card Payment	24/03/2024	Card Payment	24/03/2024	Card Payment
23/03/2024	Interest Income	23/03/2024	Interest Income	23/03/2024	Interest Income	23/03/2024	Interest Income
22/03/2024	Transfer from Savings	22/03/2024	Transfer from Savings	22/03/2024	Transfer from Savings	22/03/2024	Transfer from Savings
21/03/2024	Direct Debit	21/03/2024	Direct Debit	21/03/2024	Direct Debit	21/03/2024	Direct Debit
20/03/2024	Salary Payment	20/03/2024	Salary Payment	20/03/2024	Salary Payment	20/03/2024	Salary Payment
19/03/2024	Overdraft Interest	19/03/2024	Overdraft Interest	19/03/2024	Overdraft Interest	19/03/2024	Overdraft Interest
18/03/2024	Standing Order	18/03/2024	Standing Order	18/03/2024	Standing Order	18/03/2024	Standing Order
17/03/2024	Card Payment	17/03/2024	Card Payment	17/03/2024	Card Payment	17/03/2024	Card Payment
16/03/2024	Interest Income	16/03/2024	Interest Income	16/03/2024	Interest Income	16/03/2024	Interest Income
15/03/2024	Transfer from Savings	15/03/2024	Transfer from Savings	15/03/2024	Transfer from Savings	15/03/2024	Transfer from Savings
14/03/2024	Direct Debit	14/03/2024	Direct Debit	14/03/2024	Direct Debit	14/03/2024	Direct Debit
13/03/2024	Salary Payment	13/03/2024	Salary Payment	13/03/2024	Salary Payment	13/03/2024	Salary Payment
12/03/2024	Overdraft Interest	12/03/2024	Overdraft Interest	12/03/2024	Overdraft Interest	12/03/2024	Overdraft Interest
11/03/2024	Standing Order	11/03/2024	Standing Order	11/03/2024	Standing Order	11/03/2024	Standing Order
10/03/2024	Card Payment	10/03/2024	Card Payment	10/03/2024	Card Payment	10/03/2024	Card Payment
09/03/2024	Interest Income	09/03/2024	Interest Income	09/03/2024	Interest Income	09/03/2024	Interest Income
08/03/2024	Transfer from Savings	08/03/2024	Transfer from Savings	08/03/2024	Transfer from Savings	08/03/2024	Transfer from Savings
07/03/2024	Direct Debit	07/03/2024	Direct Debit	07/03/2024	Direct Debit	07/03/2024	Direct Debit
06/03/2024	Salary Payment	06/03/2024	Salary Payment	06/03/2024	Salary Payment	06/03/2024	Salary Payment
05/03/2024	Overdraft Interest	05/03/2024	Overdraft Interest	05/03/2024	Overdraft Interest	05/03/2024	Overdraft Interest
04/03/2024	Standing Order	04/03/2024	Standing Order	04/03/2024	Standing Order	04/03/2024	Standing Order
03/03/2024	Card Payment	03/03/2024	Card Payment	03/03/2024	Card Payment	03/03/2024	Card Payment
02/03/2024	Interest Income	02/03/2024	Interest Income	02/03/2024	Interest Income	02/03/2024	Interest Income
01/03/2024	Transfer from Savings	01/03/2024	Transfer from Savings	01/03/2024	Transfer from Savings	01/03/2024	Transfer from Savings
31/02/2024	Balance Forward	31/02/2024	Balance Forward	31/02/2024	Balance Forward	31/02/2024	Balance Forward





ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 34.B - OUTSTANDING CLAIMS RESERVE  
ASSUMED - TREATY

Name of Company/Claimant	Claim No.	Date Filed	Policy Number	Amount of Insurance Coverage	Date of Loss or Damage	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)	(9)	(10)	(11)	(12)
<b>A Fire</b>											
1										-	-
2										-	-
3										-	-
4										-	-
5										-	-
<b>Total Fire</b>										-	-
<b>B Marine</b>											
1										-	-
2										-	-
3										-	-
4										-	-
5										-	-
<b>Total Marine</b>										-	-
<b>C Motor Car</b>											
1										-	-
2										-	-
3										-	-
4										-	-
5										-	-
<b>Total Motor Car</b>										-	-
<b>D Casualty</b>											
1										-	-
2										-	-
3										-	-
4										-	-
5										-	-
<b>Total Casualty</b>										-	-
<b>E Surety</b>											
1										-	-
2										-	-
3										-	-
4										-	-
5										-	-
<b>Total Surety</b>										-	-

NIL

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 34.B - OUTSTANDING CLAIMS RESERVE  
ASSUMED - TREATY

Name of Company/Claimant	Claim No.	Date Filed	Policy Number	Amount of Insurance Coverage	Date of Loss or Damage	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)	(9)	(10)	(11)	(12)
<b>F Line on Business F</b>											
1											
2											
3											
4											
5											
<b>Total Line on Business F</b>				-		-	-	-	-	-	-
<b>G Line on Business G</b>											
1											
2											
3											
4											
5											
<b>Total Line on Business G</b>				-		-	-	-	-	-	-
<b>H Line on Business H</b>											
1											
2											
3											
4											
5											
<b>Total Line on Business H</b>				-		-	-	-	-	-	-
<b>TOTAL</b>				-		-	-	-	-	-	-

NIL

Notes:  
1 Group line of business

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 34.C - OUTSTANDING CLAIMS RESERVE  
ASSUMED - FACULTATIVE

Name of Company/Claimant	Claim No.	Date Filed	Policy Number	Amount of Insurance Coverage	Date of Loss or Damage	Amount of		Reinsurance Recoverable		Net Claims Payable		
						Loss	Loss Adjustment Expenses	Loss	Loss Adjustment Expenses	Loss	Loss Adjustment Expenses	
						(Pesos) (7)	(Pesos) (8)	(Pesos) (9)	(Pesos) (10)	(Pesos) (11)	(Pesos) (12)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
<b>A Fire</b>												
1												
2												
3												
4												
5												
<b>Total Fire</b>												
<b>B Marine</b>												
1												
2												
3												
4												
5												
<b>Total Marine</b>												
<b>C Motor Car</b>												
1												
2												
3												
4												
5												
<b>Total Motor Car</b>												
<b>D Casualty</b>												
1												
2												
3												
4												
5												
<b>Total Casualty</b>												
<b>E Surety</b>												
1												
2												
3												
4												
5												
<b>Total Surety</b>												
<b>F Line on Business F</b>												
1												
2												
3												
4												
5												
<b>Total Line on Business F</b>												
<b>G Line on Business G</b>												
1												
2												
3												
4												
5												
<b>Total Line on Business G</b>												
<b>H Line on Business H</b>												
1												
2												
3												
4												
5												
<b>Total Line on Business H</b>												
<b>TOTAL</b>												

NIL

NIL



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017  
OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 35 - COMMISSION PAYABLE**

<b>LINE OF BUSINESS (1)</b>	<b>RATE (2)</b>	<b>AMOUNT (3)</b>
<b>1. FIRE</b>	<i>NIL</i>	<i>NIL</i>
a. Residential	<i>NIL</i>	<i>NIL</i>
b. Warehouse	<i>NIL</i>	<i>NIL</i>
c. Industrial	<i>NIL</i>	<i>NIL</i>
d. General	<i>NIL</i>	<i>NIL</i>
<b>2. EARTHQUAKE/FIRE/SHOCK</b>	<i>NIL</i>	<i>NIL</i>
<b>3. TYPHOON</b>	<i>NIL</i>	<i>NIL</i>
<b>4. FLOOD</b>	<i>NIL</i>	<i>NIL</i>
<b>5. EXTENDED COVERAGE</b>	<i>NIL</i>	<i>NIL</i>
<b>6. MARINE CARGO</b>	<i>NIL</i>	<i>NIL</i>
<b>7. MARINE HULL</b>	<i>NIL</i>	<i>NIL</i>
<b>8. AVIATION</b>	<i>NIL</i>	<i>NIL</i>
<b>9. BONDS</b>	<i>NIL</i>	<i>NIL</i>
a. Class 1	<i>NIL</i>	<i>NIL</i>
b. Class 2	<i>NIL</i>	<i>NIL</i>
c. Class 3	<i>NIL</i>	<i>NIL</i>
d. Class 4	<i>NIL</i>	<i>NIL</i>
e. Class 5	<i>NIL</i>	<i>NIL</i>
<b>10. COMPULSORY MOTOR</b>	<i>NIL</i>	<i>NIL</i>
VEHICLE LIABILITY (CMVL)	<i>NIL</i>	<i>NIL</i>
LAND TRANSPORTATION	<i>NIL</i>	<i>NIL</i>
OPERATOR (CMVL - LTO)	<i>NIL</i>	<i>NIL</i>
a. AC/PUJJ/UV	<i>NIL</i>	<i>NIL</i>
b. Buses/Tourist Buses	<i>NIL</i>	<i>NIL</i>
c. Taxis/Tourist Cars	<i>NIL</i>	<i>NIL</i>
d. Tricycles	<i>NIL</i>	<i>NIL</i>
<b>11. CMVL - NON-LTO</b>	<i>NIL</i>	<i>NIL</i>
a. Private Cars	<i>NIL</i>	<i>NIL</i>
b. Commercial Vehicles	<i>NIL</i>	<i>NIL</i>
c. Motorcycle	<i>NIL</i>	<i>NIL</i>
<b>12. OTHER THAN CMVL-LTO</b>	<i>NIL</i>	<i>NIL</i>
<b>13. OTHER THAN CMVL-NON-LTO</b>	<i>NIL</i>	<i>NIL</i>
a. Third Party Bodily Injury	<i>NIL</i>	<i>NIL</i>
b. Property Damage	<i>NIL</i>	<i>NIL</i>
c. Loss and Damage	<i>NIL</i>	<i>NIL</i>
d. Auto Personal Accident	<i>NIL</i>	<i>NIL</i>
e. NPEC	<i>NIL</i>	<i>NIL</i>
<b>14. HEALTH AND ACCIDENT</b>	<i>NIL</i>	<i>NIL</i>
<b>15. ENGINEERING</b>	<i>NIL</i>	<i>NIL</i>
<b>16. MICROINSURANCE</b>	<i>NIL</i>	<i>NIL</i>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017  
OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 35 - COMMISSION PAYABLE**

LINE OF BUSINESS (1)	RATE (2)	AMOUNT (3)
<b>17. OTHERS</b>	<i>NIL</i>	<i>NIL</i>
a. Comprehensive General Liability	<i>NIL</i>	<i>NIL</i>
b. Sports Liability	<i>NIL</i>	<i>NIL</i>
c. Property Floater	<i>NIL</i>	<i>NIL</i>
d. Errors & Omission	<i>NIL</i>	<i>NIL</i>
e. MSPR	<i>NIL</i>	<i>NIL</i>
f. Fidelity Guarantee	<i>NIL</i>	<i>NIL</i>
g. Homeowners	<i>NIL</i>	<i>NIL</i>
h. Golfers Comprehensive Liability	<i>NIL</i>	<i>NIL</i>
i. Hole In One	<i>NIL</i>	<i>NIL</i>
j. Commercial All Risk (CAR)	<i>NIL</i>	<i>NIL</i>
k. Industrial All Risk (IAR)	<i>NIL</i>	<i>NIL</i>
l. Bank Bankers Blanket	<i>NIL</i>	<i>NIL</i>
m. Terrorism & Sabotage	<i>NIL</i>	<i>NIL</i>
<b>TOTAL COMMISSION PAYABLE</b>	<b>NIL</b>	<b>NIL</b>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 36 - 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)
1	<i>NIL</i>						
2							
3							
4							
5							
6							
7							
8							
9							
10							
<b>TOTAL RETURN PREMIUMS PAYABLE</b>					-	-	

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

**SCHEDULE 37 - TAXES PAYABLE**

PARTICULARS	TOTAL	PREMIUM TAX	DOC STAMPS TAX	OUTPUT VAT	FIRE SERVICE TAX	OTHER TAX	REMARKS
Beginning balances per Company	10,709,195.85	6.00	(29,740.14)	2,404,121.40	40,882.90	8,293,925.69	
NLL set-up in Prior Years	3,721,013.88	-	3,718,777.04		2,236.84		
<b>Balanced per approved Synopsis</b>	<b>6,136,284.04</b>	<b>6.00</b>	<b>3,689,036.90</b>	<b>2,404,121.40</b>	<b>43,119.74</b>		
<b>Add: Incurred during the Year</b>							
	<b>TAX BASE</b>	<b>RATE</b>					
PT	10,927,426.50	2.00%	218,548.53				
DST	580,849,190.88	12.50%	-	72,606,148.86			
HEALTH & ACCIDENT	10,927,426.50			1,430.00			
VAT	596,864,109.01	12.00%		71,623,693.08			
RI COMMISSION	19,985,427.74	12.00%		2,398,251.33			
FST	19,288,465.23	2.00%			385,769.30		
<b>Total Taxes Incurred - Current Year</b>			<b>218,548.53</b>	<b>72,607,578.66</b>	<b>74,021,944.41</b>	<b>385,769.30</b>	
							<b>OTHER TAXES:</b>
							Income Taxes
							LGT
							3,550,670.00
							W/Tax
							560,960.00
							Exp W/Tax
							6,605,852.00
							Others
							<b>10,717,482.00</b>
<b>TOTAL TAXES DUE FOR THE YEAR</b>			<b>218,554.53</b>	<b>76,296,615.76</b>	<b>76,426,065.81</b>	<b>428,889.04</b>	
<b>Less: Payments During the Year</b>							
Input Vat				2,385,801.13			
BIR Tax Assessment/Settlements - Taxable Year Covered		99,955.13	72,619,820.39	71,639,982.45	367,221.54		
Example:	2012						
	2011						
<b>TOTAL PAYMENTS MADE DURING THE YEAR</b>			<b>99,955.13</b>	<b>72,619,820.39</b>	<b>74,025,783.58</b>	<b>367,221.54</b>	
<b>TAXES PAYABLE FOR THE YEAR</b>	<b>16,974,826.51</b>	<b>118,599.40</b>	<b>3,676,795.37</b>	<b>2,400,282.23</b>	<b>61,667.50</b>	<b>10,717,482.00</b>	

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION

SCHEDULE 37 - TAXES PAYABLE

SUMMARY OF PAYMENTS MADE DURING THE YEAR

Tax Period	Date Paid	Premium Tax
December Prior Year	23-Jan-17	6.00
January	27-Feb-17	98,653.13
February	24-May-17	12.00
March	25-Apr-17	168.00
April	25-May-17	324.00
May	27-Jun-17	198.00
June	25-Jul-17	-
July	17-Aug-17	294.00
August	20-Sep-17	36.00
September	10-Oct-17	72.00
October	20-Nov-17	126.00
November	19-Dec-17	66.00
December	19-Jan-18	118,599.40
<b>TOTAL</b>		<b>218,554.53</b>

Tax Period	Date Paid	Output VAT
December Prior Year	25-Jan-17	659,050.06
January	27-Feb-17	502,515.62
February	24-Mar-17	-
March	26-Apr-17	57,455,496.15
April	24-May-17	-
May	23-Jun-17	4,535,787.10
June	24-Jul-17	1,140,818.94
July	24-Aug-17	-
August	25-Sep-17	1,115,384.00
September	25-Oct-17	1,198,636.62
October	22-Nov-17	3,810,605.54
November	22-Dec-17	1,261,488.42
December	25-Jan-18	468,420.24
<b>TOTAL</b>		<b>72,108,402.69</b>

Tax Period	Date Paid	Doc Stamp Tax
December Prior Year	29-Dec-16	2,296,529.50
January	31-Jan-17	58,180,377.00
February	28-Feb-17	1,855,436.63
March	31-Mar-17	774,755.38
April	30-Apr-17	759,712.38
May	31-May-17	909,109.00
June	30-Jun-17	684,520.50
July	31-Jul-17	4,602,414.50
August	31-Aug-17	684,052.00
September	30-Sep-17	658,566.00
October	31-Oct-17	876,911.50
November	30-Nov-17	1,265,522.50
December	31-Dec-17	1,368,443.00
<b>TOTAL</b>		<b>74,916,349.89</b>

Tax Period	Date Paid	Fire Service Tax
December Prior Year	26-Jan-17	40,882.90
January		
February		
March	21-Apr-17	320,725.05
April		
May		
June	20-Jul-17	3,767.83
July		
August		
September	19-Oct-17	1,825.76
October		
November		
December	17-Jan-18	56,430.83
<b>TOTAL</b>		<b>56,430.83</b>

Tax Period	Date Paid	Other Tax
December Prior Year		4,372,300.61
January		11,824,549.14
February		568,229.71
March		180,180.93
April		269,914.67
May		253,748.02
June		365,228.11
July		922,858.41
August		189,851.77
September		193,274.92
October		251,937.37
November		471,868.04
December		662,225.40
<b>TOTAL</b>		<b>20,525,968.10</b>

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 38 - ACCOUNTS PAYABLE**

Name and Address of Creditor	Nature/ Description of Account	Balance Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)
1 SSS Premiums Payable	NIL	NIL	NIL
2 SSS Loans Payable	NIL	NIL	NIL
3 Pag-ibig Premiums Payable	NIL	NIL	NIL
4 Pag-ibig Loans Payable	NIL	NIL	NIL
5 Operating Lease Liability	NIL	NIL	NIL
6 Other Accounts Payable	NIL	NIL	NIL
*Itemize the accounts			
<b>AIG Philippines Insurance, Inc.</b> 47th Floor PBCOM Tower, 6795 Ayala Ave. Cor. VA Rufino, 1226 Makati City	Overpayment		20,905.69
<b>Autocirculo</b> Lot 2A Alabang-Zapote Road, Pamplona, Las Pinas City	Stale Check		5,712.63
<b>BCB Transport</b>	Stale Check	11,000.00	11,000.00
<b>FPG Insurance Co. Inc.</b> Zuellig Building, Makati Avenue corner Paseo de Roxas, Makati, Metro Manila	Stale Check		92,921.97
<b>Global Auto Tech of Davao, Inc.</b> Near Maligaya Taxi, Matina Aplaya, Talomo, Davao City	Shortpayment	4,129.67	4,129.67
<b>National Reinsurance Corporation of the Philippines</b> 18th Flr. Phil. AXA Life Centre, Sen. Gil Puyat Avenue, Makati City	Overpayment	3,332.99	3,332.99
<b>Petron Corporation</b> SMC HOC, 40 San Miguel Ave., Mandaluyong City	Overpayment	46,878.41	46,878.72
<b>Philadelphia Business Initiatives</b> 500 EDSA Greenhills San Juan City	Stale Check		30,031.65
<b>Prudential Guarantee and Assurance, Inc.</b> 119 Palanca St. Legaspi Village, Makati City, 1229 Philippines	Overpayment	23,419.00	23,418.36
<b>Toyota-Cagayan de Oro</b> Km.3 Cagayan de Oro National Highway, Butuan-Cagayan de Oro-Iligan Road,	Stale Check		56,013.57
<b>UNCLAIMED CHECKS (Various)</b>	Settlement of various billings	2,103,981.00	644,197.19
<b>TOTAL ACCOUNTS PAYABLE</b>		<b>2,192,741.07</b>	<b>938,542.44</b>

**Note:**

1 Disclose the amounts allocated for Microinsurance, if any

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 39 - DIVIDENDS PAYABLE**

	Name of Stockholder	Type of Dividend	Date of Declaration	Date of IC Approval	Balance Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)
1	<i>NIL</i>					
2						
3						
4						
5						
<b>TOTAL DIVIDENDS PAYABLE</b>						

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 40 - NOTES PAYABLE**

Name and Address of Creditor		Nature/ Description of Account	Balance Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)
	<i>*Itemize the accounts</i>			
1	<i>NIL</i>			
2				
3				
4				
5				
<b>TOTAL NOTES PAYABLE</b>				

**Note:**

1 Disclose the amounts allocated for Microinsurance, if any



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 41 - FINANCE LEASE LIABILITY**

Name and Address of Lessor	Nature/ Description of Account	Term of Lease Contract	Amount of Lease Contract	Balance Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)	
<i>*ITEMIZE THE ACCOUNTS</i>						
1	<i>NIL</i>					
2						
3						
4						
5						
<b>TOTAL INANCE LEASE LIABILITY</b>						



**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 43 - ACCRUED EXPENSES**

Name and Address of Creditor		Nature/Description of Account	BALANCE Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)
<b>A</b>	<b>Accrued Utilities</b>			
	<i>Itemize the accounts</i>			
	1			
	2			
	3			
<b>B</b>	<b>Accrued Services</b>			
	<i>Itemize the accounts</i>			
	1	A1 + Multinational Unit 4C RL Bldg., San Roque, Tarlac City	Corporate Giveaways 9,594.11	21,540.20
	2	Baliton Sombrero Atbp. SOURCE SMART GLOBAL VENTURE IN	Corporate Giveaways 3,729.60 Corporate Giveaways 34,496.00	3,729.60
	3	CDC Advertising #7 Amuslan St., San Francisco Del Monte, Quezon City	Corporate Giveaways 23,892.11	15,317.50
	4	Chateau Manufacturing 74 Howmart St., Balintawak, Quezon City, M.M.	Corporate Giveaways	8,145.50
	5	Fullwinner Corporation RM. 101 & 103 Li Seng Giap Bldg. 344 Barraca St., Brgy. 282 Zone 28 San Nicolas, Manila 1010	Corporate Giveaways 865.80	10,727.30
	6	Gem Stationery G/F Wellington Bldg., 613 Norberto Ty St., Brgy. 288, Zone 027, Binondo, Manila	Corporate Giveaways	7,149.52
	7	PREMIUM ARTICLES INC 418 El Grande Avenue, BF Homes, Sucat Parañaque City 1718, Philippines	Corporate Giveaways 3,487.00	12,936.00
	8	Simple Delight 857 Aurora Blvd., cor. St. Mary St., Cubao, Quezon City	Corporate Giveaways	17,864.00
	9	Spark Up 34 A. Cruz Street, Brgy. San Antonio, Quezon City	Corporate Giveaways	1,767.86
	10	Versatile	Corporate Giveaways 1,372.80	1,372.80
	11	Globe Telecom, Inc. The Globe Tower, 32nd St. Cor 7th Ave., Bonifacio Global City, Taguig City	Communication and Postages 82,689.18	27,597.96
	12	JBE Unit 2096, 2/F V. V. Soliven, Bldg. Edsa San Juan City	Contractual Services 50,619.44	50,619.44
	13	R. G. Manabat & Co. 6787 Ayala Ave., Makati City	Audit Fee 79,587.20	397,936.00
	14	Miravite Consulting Group 20F Fort Legend Tower, 3rd Ave. Cor 31st St., Fort Bonifacio, Global City, Taguig City	Actuarial Fee 116,400.00	56,502.50
	15	MZC2L Marketing Inc. Airport Village, N. Cruz Cor. F. Bernabe Sts., Moonwalk 1700 Paranaque City	Advertising 9,724.00	9,724.00
	16	Petron Corporation SMC-HOC, Mandaluyong City	Corporate Giveaways 13,553.10	13,553.10
	17	Daily Expense Summary (Various)	Reimbursements 11,434.27	19,038.00
		<b>TOTAL</b>	<b>441,444.61</b>	<b>675,521.28</b>
<b>C</b>	<b>Accrual for Unused Compensated absences</b>			
	<i>Itemize the accounts</i>			
	1			
	2			
	3			
<b>TOTAL ACCRUED EXPENSES</b>				

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017 OF PETROGEN INSURANCE CORPORATION**

**SCHEDULE 44 - OTHER LIABILITIES**

Name and Address of Creditor	Nature and Description of the Provision	Balance Previous Year (Pesos)	Amount Unpaid Current Year (Pesos)
1 <b>Petron Corporation</b> <i>SMC HOC, 40 San Miguel Ave., Mandaluyong City</i>	<b>Intercompany Allocated Charges</b>	1,885,857.00	1,779,011.29
2			
3 <b>DEFERRED CREDITS (VARIOUS)</b>	<b>Miscellaneous</b>	31,085.00	31,085.58
4			
5			
<b>TOTAL OTHER LIABILITIES</b>		<b>1,916,942.00</b>	<b>1,810,096.87</b>

**SCHEDULE 45- NET WORTH ACCOUNTS**

Authorized Capital Stock : Number of Shares 400,000 , Amount P 400,000,000.00

Name of Stockholders	Citizenship	Position (Director/ Officer)	Number of Shares	Par Value Per Share	Subscribed Capital	Subscription Receivable	Capital Stock Paid up	Percentage of Ownership	Capital Paid In Excess of Par	Contributed Surplus	Contingency Suplus	Paid During the Year	Dividends Payable Current Year
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>A Common Stock</b>													
1	PETRON CORPORATION	Filipino	334995	1,000.00	334,995,000.00	-	334,995,000.00	99.9985%		25,000,000.00			
2	LUBIN B. NEPOMUCENO	Filipino	Chairman	1	1,000.00	1,000.00	-	1,000.00	0.0003%				
3	EMMANUEL E. ERANA	Filipino	President/CEO	1	1,000.00	1,000.00	-	1,000.00	0.0003%				
4	FERDINAND K. CONSTANTI	Filipino		1	1,000.00	1,000.00	-	1,000.00	0.0003%				
5	ROBERTO COVILUTO JR	Filipino		1	1,000.00	1,000.00	-	1,000.00	0.0003%				
6	CARMEN N. PEDROSA	Filipino	Independent Directo	1	1,000.00	1,000.00	-	1,000.00	0.0003%				
	<b>Total Common Stocks</b>				335,000,000.00		335,000,000.00	100.000%					
<b>B Preferred Stocks</b>													
1													
2													
3													
4													
5													
	<b>Total Preferred Stocks</b>												
<b>TOTAL NET WORTH ACCOUNTS</b>													

Note:  
1. Group according to nationality

