

MILESTONE GUARANTY AND ASSURANCE CORP.
SYNOPSIS OF ANNUAL STATEMENT
December 31, 2024

ADMITTED ASSETS

Cash on Hand	P 10,600,000.00
Cash in Banks	294,526,828.10
Time Deposits	1,189,822,291.83
Premiums Receivable	523,363,907.44
Due from Ceding Companies	52,590,024.69
Amounts Recoverable from Reinsurers	147,316,254.59
Held-to-Maturity (HTM) Investments	344,546,128.30
Available-for-Sale (AFS) Financial Assets	38,666,372.18
Investment Income Due and Accrued	8,534,254.20
Property and Equipment	333,936,095.36
Investment Property	330,675,000.00
Security Fund Contribution	49,050.77
Deferred Acquisition Costs	92,173,920.69
Deferred Reinsurance Premiums	78,427,316.19
TOTAL ADMITTED ASSETS	P 3,445,227,444.34 *

LIABILITIES

Claims Liabilities	P 261,873,640.35
Premium Liabilities	558,273,838.42
Due to Reinsurers	89,889,894.00
Funds Held for Reinsurers	2,020,519.50
Other Reinsurance Accounts Payable	22,371,340.77
Commissions Payable	107,789,186.31
Deferred Reinsurance Commissions	20,086,214.63
Return Premiums Payable	1,797,660.24
Taxes Payable	162,513,373.12
Accounts Payable	526,152,669.98
Accrued Expenses	5,208,826.21
Other Liabilities	87,982,430.40
TOTAL LIABILITIES	P 1,845,959,593.93

NET WORTH

Capital Stock	P 1,500,000,000.00
Contributed Surplus	68,811.51
Contingency Surplus/ Home Office Inward Remittances	500,000.00
Retained Earnings / Home Office Account	50,139,548.68
Reserve Accounts:	
Reserve for AFS Securities	(67,766.93)
Reserve for Appraisal Increment - Property and Equipment	39,332,913.15
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	9,294,344.00
TOTAL NET WORTH	P 1,599,267,850.41
TOTAL LIABILITIES AND NET WORTH	P 3,445,227,444.34

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u><u>583%</u></u>
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* Net of assets not considered for solvency purposes amounting to ₱654,838,801.22.

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