

**LIBERTY INSURANCE CORPORATION**  
**SYNOPSIS OF ANNUAL STATEMENT**  
December 31, 2024

**ADMITTED ASSETS**

Cash and Cash Items	P 171,019,054.44
Premiums Receivable	22,662,469.76
Due from Ceding Companies	5,096,710.28
Funds Held by Ceding Companies	106,609.78
Loss Reserve Withheld by Ceding Companies	13,815,958.70
Amounts Recoverable from Reinsurers	31,269,411.71
Financial Assets at Fair Value Through Profit or Loss	159,789,765.00
Held-to-Maturity (HTM) Investments	1,661,115,091.34
Loans and Receivables	13,896,506.55
Available-for-Sale (AFS) Financial Assets	57,014,653.01
Investment Income Due and Accrued	7,782,906.11
Property and Equipment	663,468,290.24
Investment Property	1,091,471,750.00
Security Fund Contribution	49,050.77
Deferred Acquisition Costs	120,122,314.71
Deferred Reinsurance Premiums	49,019,273.71
<b>TOTAL ADMITTED ASSETS</b>	<b>P 4,067,699,816.11 *</b>

**LIABILITIES**

Claims Liabilities	P 117,961,180.33
Premium Liabilities	537,154,978.84
Due to Reinsurers	12,685,925.92
Funds Held for Reinsurers	21,310,503.41
Deferred Reinsurance Commissions	13,917,880.52
Taxes Payable	89,846,406.45
Cash Collaterals	44,415,347.52
Accounts Payable	1,984,010.55
Pension Obligation	17,540,433.00
Deferred Tax Liability	157,803,572.65
Accrued Expenses	1,063,750.00
<b>TOTAL LIABILITIES</b>	<b>P 1,015,683,989.19</b>

**NET WORTH**

Capital Stock	P 606,687,600.00
Capital Paid In Excess of Par	2,239.06
Retained Earnings / Home Office Account	2,026,153,925.76
Reserve Accounts:	
Reserve for AFS Securities	(1,219,356.00)
Reserve for Appraisal Increment - Property and Equipment	436,155,876.00
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(15,764,457.90)
<b>TOTAL NET WORTH</b>	<b>P 3,052,015,826.92</b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P 4,067,699,816.11</b>

**ADDITIONAL INFORMATION**

Capital Adequacy Ratio, as prescribed under existing regulations	<u><u>484%</u></u>
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\* Net of assets not considered for solvency purposes amounting to P 349,801,862.22.

*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).*