



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



9 September 2022

MR. MANSUETO B. DELA PEÑA
President & COO
COSMOPOLITAN CLIMBS LIFE PLAN, INC.
4/F CLIMBS Bldg., Tiano-Picana Sts.
Cagayan de Oro City
mannydelapena1@gmail.com

SUBJECT: **Approval of the 2021 Annual Statement**

Dear **Mr. Dela Peña**:

The 2021 Annual Statement (AS) of **COSMOPOLITAN CLIMBS LIFE PLAN, INC.**, adjusted in accordance with the verification made by this Commission, is hereby approved.

Enclosed is the synopsis of the 2021 AS, showing also the consolidated Trust Fund AS, for publication in two (2) newspapers of general circulation in compliance with Section 44 of the Pre-Need Code of the Philippines. Please make the publication within thirty (30) days from receipt of this letter and furnish this Commission with the pertinent newspaper clippings.

Thank you.

Very truly yours,

DENNIS B. FUNA
Insurance Commissioner



COSMOPOLITAN CLIMBS LIFE PLAN, INC.
SYNOPSIS OF THE ANNUAL STATEMENT*
As of December 31, 2021

ASSETS

Investments in Trust Funds	P 65,544,305.00
Insurance Premium Fund	4,367,530.00
Government Securities	22,556,501.00
Cash on Hand and in Banks	83,178,961.00
Corporate Bonds	51,838,798.00
Accrued Investment Income	632,302.00
Accounts/Notes Receivable	1,214,156.00
Property and Equipment	4,479,629.00
Inventories	252,172.00
Other Assets	2,403,704.00
Total Assets	<u>P 236,468,058.00</u>

LIABILITIES

Pre-need Reserves	52,675,698.00
Insurance Premium Reserve	2,558,627.00
Planholders' Benefits Payable	1,088,000.00
Planholders' Deposits	2,168,142.00
Counselors' Bond Reserves	2,700,192.00
Accounts/Notes Payable	1,346,547.00
Taxes Payable	1,280,593.00
Accrued Expenses	8,270,053.00
Other Liabilities	2,479,760.00
Total Liabilities	<u>P 74,567,612.00</u>

STOCKHOLDERS' EQUITY

Paid-up Capital Stock	P 156,050,000.00
Deposit for Future Subscription	7,000,000.00
Special Surplus Funds:	
Fluctuation Reserve - Trust Funds	(212,683.00)
Retained Earnings - Trust Fund	2,480,703.00
Retained Earnings - Corporate Assets	(3,417,574.00)
Total Stockholders' Equity	<u>161,900,446.00</u>
Total Liabilities & Stockholders' Equity	<u>P 236,468,058.00</u>

COSMOPOLITAN CLIMBS LIFE PLAN, INC.
Trust Fund Statement
As of December 31, 2021

ASSETS

Government Securities	LIFE 39,117,738.00
Cash in Savings/Time Deposits	10,502,908.00
Stocks	15,144,334.00
Accrued Investment Income	511,684.00
Other Investments	340,780.00
Total Assets	<u>P 65,617,444.00</u>

LIABILITIES

Trustee Fee Payable	P 73,011.00
Accrued Taxes Payable	129.00
Total Liabilities	<u>P 73,140.00</u>

FUND EQUITY

Fluctuation/Revaluation Reserve	P (212,683.00)
Trust Fund Equity	65,756,987.00
Total Fund Equity	<u>P 65,544,304.00</u>
Total Liabilities and Fund Equity	<u>P 65,617,444.00</u>

* This synopsis, prepared from the 2021 Annual Statements, approved by the Insurance Commissioner is published pursuant to Section 44 of the Pre-Need Code of the Philippines.

[Signature]