

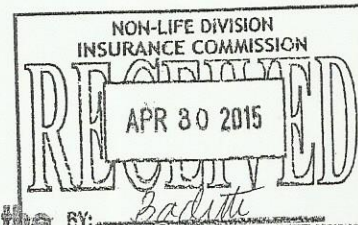
ANNUAL STATEMENT

OF

WESTERN GUARANTY CORPORATION

SUITE 508 BPI OFFICE CONDOMINIUM
(ADDRESS)

PLAZA CERVANTES, BINONDO, MANILA



Submitted to file

BY:

Insurance Commission

PHILIPPINES

FOR THE

YEAR ENDED DECEMBER 31, 2014

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2014 OF THE WESTERN GUARANTY CORPORATION
EXHIBIT II. STATEMENT FINANCIAL CONDITION

ACCOUNTS	Ledger Assets	Non-Ledger Including Excess of Market (or amortized) over Book Values	Assets not Admitted Including excess of Book over Market (or amortized) Value	Net Admitted Assets	Previous Year December 31 2013
	(1)	(2)	(3)	(4)	(5)
	Pesos	Pesos	Pesos	(Pesos)	Pesos
1 Bonds	182,000,000.00			182,000,000.00	83,000,000.00
2 Investment in Treasury Bills					77,000,000.00
3 Stocks	41,834,490.62			41,834,490.62	39,641,453.82
4 Real Estate (net)	81,839,386.71			81,839,386.71	80,568,749.01
5 Purchase Money Mortgages					
6 Mortgage Loans	2,400,000.00			2,400,000.00	2,400,000.00
7 Collateral Loans					
8 Guaranteed Loans					
9 Other Loans					3,652,717.90
10 Short-term Investments					
11 Security Fund	65,908.00			65,908.00	65,908.00
12 Other Investments					
13 Cash on Hand and in Banks	89,381,189.67			89,381,189.67	88,761,942.04
14 Premiums Receivable	141,622,786.52			141,622,786.52	105,761,469.33
Premiums Receivable - Micro	3,222,280.23			3,222,280.23	590,356.04
15 Premiums Due from Ceding Companies					
- Treaty	509,855.27			509,855.27	425,946.01
16 Premiums Due from Ceding Companies					
- Facultative	2,384,497.02			2,384,497.02	1,486,129.79
17 Premiums Reserve Withheld by Ceding Companies-Treaty	631,510.04			631,510.04	451,184.70
18 Reinsurance Recoverable on Unpaid Losses - Treaty	48,001,623.46			48,001,623.46	20,611,668.88
19 Reinsurance Recoverable on Unpaid Losses - Facultative	4,284,106.38			4,284,106.38	11,857,125.98
20 Loss Reserve Withheld by Ceding companies					
21 Reinsurance Recoverable on Paid Losses - Treaty					
22 Reinsurance Recoverable on Paid Losses - Facultative	12,375,629.27			12,375,629.27	15,478,803.50
23 Other Reinsurance Accounts Receivable					
24 Salvage Recoverable	12,087,863.27			12,087,863.27	13,960,509.79
25 Accounts Receivable	2,903,997.52			2,903,997.52	3,714,868.65
26 Deferred Charges	934,837.05			934,837.05	
27 Accrued Interest Receivable	1,170,703.18			1,170,703.18	1,489,995.39
28 Loss Reserved Deposit	5,686,883.21			5,686,883.21	
29 Electronic Data Processing Machine	4,852,387.35			4,852,387.35	4,848,748.91
30 Furniture, Fixtures & Other Office Equipment	1,042,471.88		1,042,471.88		
31 Transportation Equipment	10,943,689.57		10,943,689.57		
32 Unamortized Bond Premium	3,916,094.55			3,916,094.55	3,272,417.16
33 Prepayments					121,311.33
34 Leasehold & Leasehold Improvements					
35 Other Assets - Loans & Advances	2,352,500.00			2,352,500.00	
36 Retirement Fund	36,866,530.22			36,866,530.22	35,150,733.72
37 Due from General Agent	283,838.40			283,838.40	57,859.41
38 Deferred Input Tax	725,334.98			725,334.98	
39 Creditable Withholding Tax	733,156.08			733,156.08	
TOTAL-	695,053,550.45	0.00	11,986,161.45	683,067,389.00	594,369,899.36

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2014 OF THE WESTERN GUARANTY CORPORATION
SCHEDULE 24 - NET WORTH ACCOUNTS
 Authorized Capital Stock: Number of Shares 5,000,000

Name of Stockholders	Citizenship	Number of Shares	Par Value Per Share	Subscribed Capital	Subscription Receivable	Paid Capital	Percentage Of Ownership	Capital Paid In Excess of Par	Contributed Surplus	Contingency Surplus	Dividends Paid During The Year	Dividends Payable Current Year
A. Common Stock												
LA Western	Filipino	1,356,488	100	135,648,800.00		135,648,800.00	50.24%		350,000.00		-	-
Choa Siu Tin	Filipino	868,200	100	86,820,000.00		86,820,000.00	32.15%					
Lawrence Eric C. Ang	Filipino	237,500	100	23,750,000.00		23,750,000.00	8.80%					
Levy Edwin C. Ang	Filipino	237,400	100	23,740,000.00		23,740,000.00	8.80%					
Choa Chi Kun	Filipino	310	100	31,000.00		31,000.00	0.01%					
Marla Josefita Ang	Filipino	100	100	10,000.00		10,000.00						
Caesar R. Certeza	Filipino	1	100	100.00		100.00						
Melvin A. Matibag	Filipino	1	100	100.00		100.00						
Sub-Total		2,700,000		270,000,000.00		270,000,000.00	100%		350,000.00		-	-
B. Preferred Stock												
Sub-Total												
GRAND TOTAL		2,700,000		270,000,000.00	-	270,000,000.00	100.00%	-	350,000.00	-	-	-

**ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2014 OF THE WESTERN GUARANTY CORPORATION
EXHIBIT V - STATEMENT OF PREMIUMS AND LOSSES(ASEAN UFIS)***

CLASSIFICATION	Marine,Aviation & Transit (PESOS)	Fire (PESOS)	Motor (PESOS)	Others (PESOS)	Micro Insurance (PESOS)	Total (PESOS)
PREMIUMS						
1. Direct Business	4,873,842.41	88,582,198.59	229,963,682.46	47,549,422.85	5,378,728.99	376,347,875.30
2. Reinsurance accepted -						
a. domestically	-	9,727,481.53	187,563.09	4,682,541.13		14,597,585.75
b. from ASEAN						
c. from other countries						
3. Total acceptances(1+2)	-	9,727,481.53	187,563.09	4,682,541.13	-	14,597,585.75
4. Reinsurance ceded -						
a. domestically	336,098.60	26,000,363.98	967,922.74	3,230,603.65	-	30,534,988.97
b. to ASEAN		1,160,476.41	631,547.74	-	-	1,792,024.15
c. to other countries	1,576,999.70	28,759,268.09	1,498,970.49	2,304,299.95	-	34,139,538.23
d. total(a+b+c)	1,913,098.30	55,920,108.48	3,098,440.97	5,534,903.60	-	66,466,551.35
5. Net Premiums Written (3-4d)	2,960,744.11	42,389,571.64	227,052,804.58	46,697,060.38	5,378,728.99	324,478,909.70
6. Reserves for unexpired risks -						
a. previous year	386,440.51	10,896,249.18	76,524,190.61	11,643,958.71	502,901.59	99,953,740.60
b. current year	810,301.56	16,955,828.66	90,821,121.83	18,678,824.15	2,151,491.60	129,417,567.80
7. Premiums earned(5+6a-6b)	2,536,883.06	36,329,992.16	212,755,873.36	39,662,194.94	3,730,138.98	295,015,082.50
CLAIMS						
1. Direct Business	1,309,384.36	24,458,441.86	107,670,983.01	4,394,183.73	282,159.28	138,115,152.24
2. Reinsurance accepted -						
a. domestically	-	601,346.42	-	-	-	601,346.42
b. from ASEAN						
c. from other countries						
3. Total(1+2)	1,309,384.36	25,059,788.28	107,670,983.01	4,394,183.73	282,159.28	138,716,498.66
4. Recoveries from Re- insurance ceded						
a. domestically	443,504.64	5,540,525.82	-	404,061.77	-	6,388,092.23
b. to ASEAN	-	-	-	-	-	-
c. to other countries	564,460.44	5,336,729.54	-	514,260.45	-	6,415,450.43
d. Total(a+b+c)	1,007,965.08	10,877,255.36	-	918,322.22	-	12,803,542.66
5. Net Claims Paid(3-4d)	301,419.28	14,182,532.92	107,670,983.01	3,475,861.51	282,159.28	125,912,956.00
6. Outstanding claims-						
a. previous year	-	10,683,860.93	9,457,117.35	412,259.88	-	20,553,238.16
b. current year	-	15,906,081.38	5,802,006.69	120,667.99	-	21,828,756.06
7. Loss reserves-						
a. previous year						
b. current year						
8. Claims incurred (5-6a+6b-7a+7b)	301,419.28	19,404,753.37	104,015,872.35	3,184,269.62	282,159.28	127,188,473.90
9. Loss Adjustment Expenses	-	545,657.75	546,919.83	24,028.35	-	1,116,605.93

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2014 OF THE WESTERN GUARANTY CORPORATION
 RECAPITULATION I - PREMIUMS WRITTEN AND PREMIUMS EARNED

Line of Business	No. of Pol.	Cent. of Cover	Premiums on Direct Business	CEDED PREMIUMS			Net Premiums Written on Direct Business	ASSUMED BUSINESS			RETROCESSIONS			Net Premiums Written	Unearned Premiums Previous Year	Unearned Premiums Current Year	Premiums Earned
				Authorized Companies	Unauthor. Cos.			Authorized Companies	Unauth. Asean	Others	Authorized Companies	Unauthor. Cos. Asean	Others				
					Asean	Others											
a.2 TPDD																	
a.3 Loss and Damage																	
a.4 Acts of Nature																	
a.5 Auto Personal Accident																	
a.6 Others																	
Sub Total																	
b. Buses/Tourist Buses																	
b.1 TPBI																	
b.2 TPDD																	
b.3 Loss and Damage																	
b.4 Acts of Nature																	
b.5 Auto Personal Accident																	
b.6 Others																	
Sub Total																	
c. Taxis/Tourist Cars																	
c.1 TPBI																	
c.2 TPDD																	
c.3 Loss and Damage																	
c.4 Acts of Nature																	
c.5 Auto Personal Accident																	
c.6 Others																	
Sub Total																	
d. Tricycles																	
d.1 TPBI																	
d.2 TPDD																	
d.3 Loss and Damage																	
d.4 Acts of Nature																	
d.5 Auto Personal Accident																	
d.6 Others																	
Sub Total																	
13. OTHER THAN CWL-NON-LTO																	
a. Private Cars																	
a.1 TPBI	3,569		1,444,761.81				1,444,761.81						1,444,761.81		440,323.97	577,904.72	1,307,181.06

ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2014 OF THE WESTERN GUARANTY CORPORATION
 RECAPITULATION I - PREMIUMS WRITTEN AND PREMIUMS EARNED

Line of Business	No. of Pol.	Crt. of Cover	Premiums on Direct Business	CEDED PREMIUMS			Net Premiums Written on Direct Business	ASSUMED BUSINESS			RETROCESSIONS			Net Premiums Written	Unearned Premiums Previous Year	Unearned Premiums Current Year	Premiums Earned
				Authorized Companies	Asean	Unauthorized Cos. Others		Authorized Companies	Unauth. Asean	Others	Authorized Companies	Unauthorized Cos. Asean	Others				
17. Others (Miscellaneous)	783		2,362,044.34	160,956.27	-	204,853.43	1,996,234.64	912.00	-	-	-	-	1,997,146.64	681,664.37	798,858.66	1,879,952.35	
a. General Liability	75		665,160.27	-	-	-	665,160.27	-	-	-	-	-	665,160.27	488,462.82	266,064.11	887,558.98	
b. Professional Indemnity	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c. Crime Insurance	116		3,591,784.80	336,049.27	-	427,699.07	2,818,036.46	5,000.00	-	-	-	-	2,823,036.46	852,054.49	1,129,214.58	2,545,876.37	
d. Special Risk	31		31,381.10	-	-	-	31,381.10	-	-	-	-	-	31,381.10	12,713.28	12,592.44	31,541.94	
e. Others (Golf)	1,005		6,640,370.51	497,005.54	-	632,532.50	5,510,812.47	5,912.00	-	-	-	-	5,516,724.47	2,034,894.96	2,206,689.79	5,344,929.64	
Sub-Total																	
TOTALS	94,686	168,376	376,347,875.30	30,518,920.29	1,792,024.15	34,119,087.19	309,917,843.67	14,597,585.75	-	-	16,068.68	-	20,451.04	324,478,909.70	99,953,740.60	129,417,567.79	295,015,082.51