

INSTRUCTIONS	STATUS
Provide the required information in the following tabs:	
<p>a. Profile</p> <ul style="list-style-type: none"> <li>Company Name - select using the dropdown function</li> <li>Expiry Date - provide expiry date of each license</li> <li>Company Address</li> <li>Company Head - President/Chief Executive Officer/Equivalent Officer</li> <li>Finance Head - can be the Chief Financial Officer, Finance Manager, or the authorized representative of the Company who will sign the PDF copy of Profile tab in Form C</li> <li>External Auditor Information - select using the dropdown function</li> <li>Number of Officers and Employees</li> <li>Certification Section - attests that the Finance Head/Equivalent Officer has prepared all the information provided and all the documents submitted are true and accurate. Sign-off should be made in the PDF copy of the Profile tab</li> </ul>	<p>Completed Completed Completed Completed Completed Completed Completed Completed</p>
<p>b. Prudential Requirements</p> <p>I. Net Worth Requirement</p> <ul style="list-style-type: none"> <li>If the Company does not currently hold an HMO Broker License, answer the additional questions.</li> <li>If the Company has net worth deficiency, provide explanation, after-date transactions, or planned actions to address the deficiency.</li> </ul> <p>II. Fiduciary Ratio Requirement</p> <ul style="list-style-type: none"> <li>Indicate the Transaction Type using the dropdown function.</li> <li>If the Company is under Direct Remittance Agreement, answer additional questions.</li> <li>Provide amounts required for the Fiduciary Ratio computation.</li> <li>Provide the necessary reconciliation and explanation, if applicable.</li> </ul>	<p>Not applicable Not applicable Completed Not applicable Completed Not applicable</p>
<p>c. Bonds and Policies</p> <ul style="list-style-type: none"> <li>Indicate the issuer, coverage period, and the coverage amount of surety bond/s and errors &amp; omissions policies.</li> </ul>	<p>Completed</p>
<p>d. Statement of Business Operations (Insurance broker) - summary of the Company's premium and commission production related to insurance and HMO business</p>	<p>Completed</p>
<p>e. Statement of Business Operations (Reinsurance broker) - summary of the Company's premium and commission production related to reinsurance and HMO business</p>	<p>Completed</p>
<p>f. Statement of Business Operations (Reconciliation) - presents the differences between the balances in SBO and Audited Trial Balance templates</p>	<p>Completed</p>
<p>g. Audited Financial Statement</p> <ul style="list-style-type: none"> <li>Indicate Financial Statement values required.</li> </ul>	<p>Completed</p>
<p>h. Audited Trial Balance (Statement of Financial Position) - summary of real accounts per CL No. 2021-69.</p>	<p>Completed</p>
<p>i. Audited Trial Balance (Statement of Comprehensive Income) - summary of nominal accounts per CL No. 2021-69.</p>	<p>Completed</p>
<p>j. Compliance and Governance - provides supplemental information on the Company's business structure (i.e., broker's license, significant changes in the Company's production, and information on the parent company, if any)</p>	<p>Completed</p>

**COMPANY PROFILE**

Company Name	First Metro Insurance and Reinsurance Brokers Inc.	FMIRB
Broker Type	Insurance, Reinsurance, and HMO Broker	
License Number	IB-16-2025-O; RB-07-2025-O; HMOB-22-2025-O	
Expiry Date	31/12/2027	

Company Address	29F Metrobank Center, 35th St. Cor 7th Ave
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*Company President/CEO/Equivalent Officer*

Name	Ma. Cecilia B. de Paz
Email Address	[REDACTED]
Contact Number	[REDACTED]

*Finance Head/Equivalent Officer*

Name	John Paul C. Lucena
Email Address	[REDACTED]
Contact Number	[REDACTED]

*External Auditor*

Name of External Auditor	Paraiso, Irene Janet
Latest IC Accreditation No.	IC EA-2025-0046-R
Group	Group A
Name of Audit Firm	SGV & Co.
Email Address	[REDACTED]
Contact Number	[REDACTED]

	<i>IB</i>	<i>RB</i>	<i>HMOB</i>
Number of Officers	3	1	1
Number of Employees	4	2	1

*I hereby attest that I prepared all the information provided and all the documents submitted are true and accurate to the best of my knowledge. Any errors found by the Commission will be subject to penalty in accordance with IC Circular Letter No. 2014-15 Fees and Charges. I also understand that I am bound to provide additional documents that are deemed necessary by the Brokers and Insurance Pools Division for the verification of our Company's financial condition.*

[REDACTED]  
 John Paul C. Lucena  
 Finance Division Head

Insurance Commission's Data Privacy Disclosure

The information provided will be treated with utmost respect and confidentiality. The Insurance Commission follows general principles and rules of Data Privacy protection in the Philippines.

**I. Net Worth Requirement**

Broker Type

Insurance, Reinsurance, and HMO Broker
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Net Worth per Statement of Financial Position  
 Net Worth Requirement per CL Nos. 2018-52 and 2023-02  
**Excess/(Deficiency)**

63,736,919.00	<i>should tally with AFS balance</i>
35,000,000.00	
<b>28,736,919.00</b>	

**II. Fiduciary Ratio Requirement**

A. Transaction Type

Both Credit and Direct Remittance Agreement	<i>should tally with AFS disclosure</i>
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B. Fiduciary Ratio Computation

Client's Money\*  
 Other Fiduciary Assets\*  
 Fiduciary Liabilities\*  
**Fiduciary Ratio\*\***

838,108.00	
182,671,246.00	
183,509,354.00	
<b>1.00</b>	<i>should tally with AFS disclosure</i>

\*Amounts should be gross of the commissions, allowances for impairment, taxes, fees, and other charges.

\*\*Computed by dividing the sum of Client's Money and Other Fiduciary Assets by Fiduciary Liabilities

**SURETY BOND/S AND ERRORS AND OMISSIONS POLICIES**

*Notes and Instructions:*

Details should match with the supporting documents (Form B - Item no. 5)

**Surety Bond/s**

Issuer	Coverage Period (dd/mmm/yy)		Amount of Coverage
	Effectivity Date	Expiry Date	
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	07-Aug-25	07-Aug-26	1,000,000.00
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	04-Mar-26	08-Aug-26	1,000,000.00
<b>Total Amount of Coverage</b>			<b>2,000,000.00</b>

**Errors and Omissions Policies**

Issuer	Coverage Period (dd/mmm/yy)		Amount of Coverage
	Effectivity Date	Expiry Date	
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	08-Aug-25	08-Aug-26	500,000.00
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	08-Aug-25	08-Aug-26	500,000.00
PIONEER INSURANCE & SURETY CORPORATION	08-Aug-25	08-Aug-26	500,000.00
PIONEER INSURANCE & SURETY CORPORATION	08-Aug-25	08-Aug-26	500,000.00
PIONEER INSURANCE & SURETY CORPORATION	04-Mar-26	08-Aug-26	500,000.00
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	04-Mar-26	08-Aug-26	500,000.00
<b>Total Amount of Coverage</b>			<b>3,000,000.00</b>







## AUDITED FINANCIAL STATEMENT BALANCES

### I. Statement of Financial Position

	CURRENT YEAR	PRIOR YEAR
<b>ASSETS</b>		
Total Current Assets	94,914,335.00	74,458,634.00
Total Noncurrent Assets	13,853,977.00	10,409,365.00
<b>Total Assets</b>	<b>108,768,312.00</b>	<b>84,867,999.00</b>
<b>LIABILITIES AND EQUITY</b>		
Total Current Liabilities	38,761,537.00	12,164,829.00
Total Non-current Liabilities	6,269,856.00	8,519,424.00
<b>Total Liabilities</b>	<b>45,031,393.00</b>	<b>20,684,253.00</b>
<b>Total Equity</b>	<b>63,736,919.00</b>	<b>64,183,746.00</b>

### II. Statement of Comprehensive Income

	CURRENT YEAR	PRIOR YEAR
Total Revenues	52,913,352.00	-
Total Expenses	55,767,865.00	10,832,144.00
Income Tax	570,802.00	3,973.00
<b>Net Income</b>	<b>- 3,425,315.00</b>	<b>- 10,836,117.00</b>
Other Comprehensive Income(Loss)	2,978,488.00	19,863.00
<b>Total Comprehensive Income</b>	<b>- 446,827.00</b>	<b>- 10,816,254.00</b>

**First Metro Insurance and Reinsurance Brokers Inc.**  
**Insurance, Reinsurance, and HMO Broker**  
**Statement of Financial Position**  
**as of December 31, 20\_\_**

Notes and Instructions: Balances should tally with AFS.

ASSETS		LIABILITIES AND SHAREHOLDERS' EQUITY	
	CURRENT	NON-CURRENT	
1 Cash Restricted - Client's Money Account			
1.1 Client's Money on Hand	-		
1.2 Client's Money in Bank	838,108.00		
2 Cash and Cash Equivalents			
2.1 Cash on Hand	5,000.00		
2.2 Cash in Bank	58,936,585.00		
2.3 Cash Equivalents	-		
2.4 E-Money	-		
2.5 Allowance for Expected Credit Losses	-		
3 Receivable from Insurance Companies' Clients			
4 Receivable from Ceding Company			
5 Receivable from HMO Members	-		
6 Commission Receivable	26,978,191.00		
7 Other Receivables			
7.1 Accounts Receivable	3,395,282.00	-	
7.2 Notes Receivable	-	-	
7.3 Loans Receivable	-	-	
7.4 Interest Receivable	124,480.00	-	
7.5 Dividend Receivable	-	-	
7.6 Subscription Receivable	-	-	
7.7 Receivable - Others	7,275.00	-	
8 Allowance for Expected Credit Losses - Receivables	-	-	
9 Prepayments			
9.1 Prepaid Rent	-	-	
9.2 Rental Deposit	-	32,303.00	
9.3 Prepaid VAT	420,912.00	-	
9.4 Creditable Withholding Tax	3,640,612.00	-	
9.5 Prepayments - Others	331,608.00	-	
10 Financial Asset at Fair Value Through Profit or Loss	-	-	
11 Financial Assets at Amortized Cost	-	-	
12 Financial Asset at Other Comprehensive Income	-	-	
13 Derivative Assets Held for Hedging	-	-	
14 Investment in Subsidiaries	-	-	
15 Investment in Associates	-	-	
16 Investment in Joint Ventures	-	-	
17 Investment Property			
17.1 Investment Property - Land	-	-	
17.2 Investment Property - Building and Building Improvements	-	-	
17.3 Investment Property - Foreclosed Properties	-	-	
17.4 Investment Property - Right-of-Use Asset	-	-	
18 Property, Plant, and Equipment			
18.1 Land	-	-	
18.2 Building and Building Improvements	-	-	
18.3 Leasehold Improvements	-	-	
18.4 I.T. Equipment	-	433,743.00	
18.5 Transportation Equipment	-	-	
18.6 Office Furniture, Fixtures and Equipment	-	801,919.00	
18.7 Right-of-Use Asset (PPE)	-	7,904,665.00	
18.8 Other Equipment	-	-	
18.9 Revaluation Increment	-	-	
18.10 Accumulated Depreciation	-	-	
18.11 Accumulated Impairment Losses	-	-	
19 Post-Employment Defined Benefit Assets	-	-	
20 Deferred Tax Assets	-	-	
21 Intangible Assets	-	605,535.00	
22 Other Assets	236,282.00	4,075,812.00	
<b>TOTAL ASSETS</b>	<b>236,282.00</b>	<b>108,768,312.00</b>	
23 Payable to Insurance Companies	838,108.00		
24 Payable to Reinsurer	-		
25 Payable to Ceding Company	-		
26 Payable to Insured	-		
27 Payable to HMO	-		
28 Other Payables			
28.1 Accounts Payable	2,058,977.00	-	
28.2 Operating Lease Liability	-	-	
28.3 Dividends Payable	-	-	
28.4 SSS/ECC/PAGIBIG/Philhealth Contributions Payable	115,485.00	-	
28.5 Taxes Payable - Others	2,650,654.00	-	
28.6 Management Fee Payable	28,230,606.00	-	
28.7 Notes Payable	-	-	
28.8 Loan Payable	-	-	
28.9 Finance Lease Liabilities	2,249,567.00	6,269,856.00	
28.10 Post-Employment Benefits Obligation	-	-	
28.11 Deferred Tax Liability	-	-	
28.12 Derivative Liabilities Held for Hedging	-	-	
28.13 Deferred Income	-	-	
28.14 Other Liabilities	2,618,140.00	-	
<b>TOTAL LIABILITIES</b>	<b>2,618,140.00</b>	<b>45,031,393.00</b>	
29 Issued Share Capital			
29.1 Preferred Shares	-	-	
29.2 Common Shares	-	75,000,000.00	
30 Subscribed Share Capital	-	-	
31 Additional Paid-In Capital	-	-	
32 Retained Earnings			
Retained Earnings, beginning	(10,816,254.00)	-	
Net Income/(Loss)	(446,827.00)	-	
Dividends	-	-	
Other Adjustments/Appropriations	-	(11,263,081.00)	
33 Treasury Shares	-	-	
34 Reserves	-	-	
35 Contingency Surplus	-	-	
36 Revaluation Surplus	-	-	
37 Others	-	-	
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>63,736,919.00</b>	<b>63,736,919.00</b>	
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>108,768,312.00</b>	<b>108,768,312.00</b>	

**First Metro Insurance and Reinsurance Brokers Inc.**  
**Insurance, Reinsurance, and HMO Broker**  
**Statement of Comprehensive Income**  
**For the Year Ended December 31, 2025**

*Notes and Instructions: Balances should tally with AFS.*

	CURRENT YEAR	PRIOR YEAR
38 Commission Income	48,588,419.00	-
39 Service Fee Income	4,324,933.00	-
40 Interest Income	2,978,488.00	19,863.00
41 Dividend Income	-	-
42 Rental Income	-	-
43 Gain/(Loss) on Sale of Investments	-	-
44 Gain/(Loss) on Sale of Property and Equipment	-	-
45 Miscellaneous Income	-	-
<b>Total Revenues</b>	<b>55,891,840.00</b>	<b>19,863.00</b>
46 Cost of Services/Direct Expenses		
46.1 Representation and Entertainment	-	-
46.2 Transportation and Travel Expense	-	-
46.3 Management Fee Expense	32,420,606.00	6,959,918.00
46.4 Salaries and Wages Benefits (Direct)	14,284,850.00	427,938.00
46.5 Commission Expense	-	-
46.6 Other Direct Expenses	-	-
47 Administrative Expense		
47.1 Salaries and Wages Benefits (Indirect)	-	-
47.2 Professional and Technical Development	-	-
47.3 Professional Fees	2,207,647.00	-
47.4 Taxes and Licenses	249,574.00	1,251,760.00
47.5 Rental Expense	-	-
47.6 Utilities Expense	-	-
47.7 Depreciation and Amortization	2,660,821.00	1,584,017.00
47.8 Repairs and Maintenance	395,494.00	-
47.9 Insurance Expense	327,251.00	35,059.00
47.10 Advertising/Promotions	-	-
47.11 Bank Charges	-	-
48 Donation and Contribution	-	-
49 Miscellaneous Expense	93,204.00	135.00
50 Doubtful Accounts Expense	-	-
51 Impairment Loss	-	-
52 Other Indirect Expenses	3,128,418.00	573,317.00
53 Provision for Income Tax		
53.1 Provision for Income Tax - Final	570,802.00	3,973.00
53.2 Provision for Income Tax - Current	-	-
53.3 Provision for Income Tax - Deferred	-	-
<b>Total Expenses</b>	<b>56,338,667.00</b>	<b>10,836,117.00</b>
<b>Net Income/(Loss)</b>	<b>(446,827.00)</b>	<b>(10,816,254.00)</b>
<b>Other Comprehensive Income/(Loss)</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income/(Loss)</b>	<b>(446,827.00)</b>	<b>(10,816,254.00)</b>

**First Metro Insurance and Reinsurance Brokers Inc.**  
**Insurance, Reinsurance, and HMO Broker**  
**Compliance and Governance Information**

**Broker's License**

Has the company filed the following changes, if any, to the Commission?

- a. Licensing changes
- b. Company directors
- c. Company officers
- d. Company location
- e. Intermediary appointments
- f. Insurance products

Yes	No	If Yes, Put Remarks
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Has the company had a new or large amount of complaints?

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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Has the company corresponded or filed for anything not covered in the items above?

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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**Significant Changes**

Document any (a) unusual events or economic changes, (b) known trends or uncertainties, and (c) material increases in premium.

2025 (current year) is our first year of operation

Top 5 Business Lines	Current Year	Prior Year	Increase/Decrease	
HMO	652,798,272.89	-	0%	-
Fire	151,969,282.00	-	0%	-
Bonds	58,473,981.00	-	0%	-
Engineering	42,901,104.00	-	0%	-
General Liability	8,655,595.00	-	0%	-

Justification
2025 (current year) is our first year of operation
2025 (current year) is our first year of operation
2025 (current year) is our first year of operation
2025 (current year) is our first year of operation
2025 (current year) is our first year of operation

Document any material changes in business lines in the last three (3) years.

N/A - 2025 (current year) is our first year of operation

Document liquidity and its sources, trends, known demands, or uncertainties that will materially change the Company's liquidity

None

Document transactions, relationship, and arrangement with others that are reasonably likely to have a material affect on the liquidity or capital requirements, and detailed information on off-balance sheet arrangements, if any

None

**Holding Company**

Is the Company a member of a conglomerate?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

If Yes, fill out the following (Note: Disregard this section if not applicable):

Name of Ultimate Parent/ Holding Company Group Name

Metropolitan Bank & Trust Company

Organization type:

(Select 1)

(Select 1)

(Select 1)

Stock	<input checked="" type="checkbox"/>	Non-stock	<input type="checkbox"/>
Public-traded	<input checked="" type="checkbox"/>	Non-public	<input type="checkbox"/>
Insurer	<input type="checkbox"/>	Non-insurer	<input checked="" type="checkbox"/>

Holding Company Operations (select 1)

<input type="checkbox"/>	Exclusively insurance and ancillary functions
<input type="checkbox"/>	Primarily insurance and ancillary functions
<input checked="" type="checkbox"/>	Substantially non-insurance operations

Document differences in the prior year and current year's organizational structure

None

Has the company filed external audited financial statements of its ultimate parent or controlling affiliate for the year being reviewed?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

Date filed:

2/18/2026

Company reliance on holding company for needed capital, operational support through pooling agreements, administrative and/or investment service agreements, etc.

Metrobank has 100% equity investment to First Metro Insurance and Reinsurance Brokers Inc (FMIRBI). Core (Pioneer) Employees of FMIRBI are seconded from Metrobank.

Does the Company have other investments in parent or affiliates, such as notes, bonds, mortgages, and surplus notes?

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

Provide the following information:

	Y1	Y2	Y3
Net income	50,624,000,000.00	49,233,000,000.00	42,959,000,000.00
Non-controlling interest	904,000,000.00	1,096,000,000.00	721,000,000.00
Net cash flows	-74,054,000,000.00	-65,986,000,000.00	-33,104,000,000.00