

Ranking of Non-Life Insurance Companies
according to Investments
As of December 31, 2007
(tentative - as of 04 August 2008)

Name of Company	Investments
1 . BPI/MS Insurance Corporation	₱ 2,650,142,521
2 . Malayan Insurance Company, Inc.	3,688,854,643
3 . Philam Insurance Company, Inc.	1,847,057,549
4 . Tokio Marine Malayan Insurance Co., Inc.	1,614,328,202
5 . Mapfre Insular Insurance Corporation (Mapfre Asian)	1,456,224,151
6 . Pioneer Insurance & Surety Corporation	1,394,838,351
7 . PNB General Insurers Inc.	1,076,685,271
8 . Federal Phoenix Assurance Co., Inc.	1,011,571,962
9 . Cibeles Insurance Corporation	965,253,821
10 . Standard Insurance Company, Inc.	867,975,788
11 . UCPB General Insurance Company, Inc.	817,661,691
12 . New Hampshire Insurance Company	742,704,341
13 . Philippine Charter Insurance Corporation	724,621,701
14 . Philippine's First Insurance Co., Inc.	690,789,766
15 . Perla Compania de Seguros, Inc.	665,332,869
16 . Petrogen Insurance Corporation	594,928,759
17 . Prudential Guarantee & Assurance, Inc.	590,577,700
18 . Bankers Assurance (Malayan Zurich)	558,126,721
19 . Insurance Company of North America	508,670,789
20 . Alliedbankers Insurance Corporation	454,718,974
21 . Generali Pilipinas Ins. Co., Inc.	447,426,288
22 . Asia Insurance (Phils.) Corporation	446,618,619
23 . Oriental Assurance Corporation	405,532,449
24 . QBE Insurance (Phils.) Inc.	375,971,424
25 . Far Eastern Surety & Insurance Company, Inc.	354,918,550
26 . United Insurance Company, Inc.	349,076,143
27 . New India Assurance Company, Ltd., The	342,372,803
28 . First Nationwide Assurance Corporation, The	342,195,205
29 . Fortune General Insurance Corporation	335,231,807
30 . Paramount Life & Gen. Ins. Corp.	314,066,957
31 . Empire Insurance Company	303,036,880
32 . BF General Insurance Company, Inc.	296,718,884
33 . FLT Prime Insurance Corporation	285,246,141
34 . Seaboard-Eastern Insurance Company, Inc.	277,654,868
35 . Intra-Strata Assurance Corporation	250,149,393
36 . MAA General Assurance Phils., Inc.	246,351,702

Name of Company	Investments
37 . Blue Cross Insurance, Inc.	₱ 245,932,827
38 . AFP General Insurance Corporation	245,829,412
39 . PGA Sompo Japan Ins., Inc. (PGA Yasuda)	242,637,744
40 . Corporate Guarantee & Insurance Co., Inc.	235,640,550
41 . Reliance Surety & Insurance Company, Inc.	235,173,979
42 . Philamlife & General Insurance Co., Inc.	233,670,000
43 . Insurance of the Philippine Islands Co., Inc.	203,474,094
44 . Royal International Insurance Holdings, Ltd.	191,179,521
45 . Utility Assurance Corporation	184,455,079
46 . Philippine British Assurance Company, Inc.	181,228,944
47 . Commonwealth Insurance Company	174,123,212
48 . CICI General Ins. Corp.	168,078,078
49 . Mercantile Insurance Company, Inc., The	162,829,329
50 . Security Pacific Assurance Corporation	157,744,514
51 . Philippine General Insurance Corporation	156,826,753
52 . Liberty Insurance Corporation	153,888,357
53 . Equitable Insurance Corporation	150,254,308
54 . Stronghold Insurance Company, Inc.	141,957,342
55 . Centennial Guarantee Assce. Corp.	141,693,896
56 . Manila Surety & Fidelity Company, Inc.	138,398,680
57 . Northwest Insurance & Surety Company, Inc.	133,632,606
58 . Asia United Insurance Corp.	131,024,029
59 . Industrial Insurance Company, Inc.	130,109,040
60 . R & B Insurance Corporation	128,213,628
61 . Metropolitan Insurance Company	127,868,284
62 . Western Guaranty Corporation	127,583,495
63 . Monarch Insurance Company, Inc.	122,976,038
64 . Pioneer Intercontinental Ins. Corporation	116,848,127
65 . Great Domestic Insurance Phils., Inc.	115,307,405
66 . Valuegen Financial Ins. (Valuelife Financial)	108,691,035
67 . Visayan Surety & Insurance Corporation	106,411,275
68 . Philippine Fire & Marine Insurance Corp.	100,368,170
69 . Meridian Assurance Corporation	96,895,587
70 . Pioneer Asia Insurance Corporation	96,136,945
71 . Republic Surety & Insurance Company, Inc.	94,307,451
72 . Solid Guaranty, Inc., The	90,310,757
73 . Finman General Assurance Corporation	88,611,743
74 . CCC Insurance Corporation	84,071,741
75 . Investors Assurance Corporation	83,385,756
76 . Pacific Union Insurance Company	80,347,513
77 . Philippine Phoenix Insurance & Surety Corp.	77,198,953
78 . People's General Insurance Corp.	71,022,357
79 . Alpha Insurance & Surety Company, Inc.	70,403,691

Name of Company	Investments
80 . Travellers Insurance & Surety Corporation	₱ 70,138,391
81 . CAPGen Insurance Corporation	67,747,609
82 . Summit Guaranty Ins. Co., Inc.	67,284,854
83 . First Integrated Bonding	67,138,958
84 . Eastern Assurance & Surety Corporation	66,187,511
85 . Country Bankers Insurance Corporation	55,746,445
86 . Premier Insurance & Surety Corporation	55,086,287
87 . Plaridel Surety & Insurance Co.	40,817,778
88 . Manila Insurance Company, Inc., The	36,612,370
89 . Sterling Insurance Co., Inc. (Dominion Ins.)	31,663,983
90 . Covenant Assurance Company, Inc.	23,232,651
SUB - TOTAL	₱ <u>35,002,032,765</u>
<i><u>Professional Reinsurers</u></i>	
1 . National Reinsurance Corporation of the Phils.	6,570,292,932
SUB - TOTAL	₱ <u>6,570,292,932</u>
GRAND TOTAL	₱ <u>41,572,325,697</u>