

ECONOMIC INDICATORS *

	2006	2007	2008	2009	2010
GROSS NATIONAL PRODUCT					
At Current Prices (P M) *	7,883,088	8,634,132	9,776,185 r	10,652,466 r	11,996,077
At Constant Prices (P M) *	5,911,313	6,276,013	6,590,009 r	6,988,767 r	7,561,386
GROSS DOMESTIC PRODUCT					
At Current Prices (P M) *	6,271,157	6,892,721	7,720,903 r	8,026,143 r	9,003,480
At Constant Prices (P M) *	4,716,231	5,028,288	5,237,101 r	5,297,240 r	5,701,539
POPULATION **	87.0	88.7	90.5	92.2	94.0
PER CAPITA GROSS NATIONAL PRODUCT (P)	90,610.2	97,340.8	108,024.1	115,536.5	127,617.8
LABOR FORCE (Average) (in million persons) ***	35.95	36.63	36.81	37.89	38.91
Employed ***	33.02	33.70	34.09	35.06	36.05
Unemployed ***	2.93	2.93	2.72	2.83	2.86
EXCHANGE RATE (per US\$) @	49.13	41.40	47.49	46.36	43.88
INFLATION RATE	6.20%	2.80%	9.30%	3.20%	3.80%

INSURANCE DEVELOPMENT					
Per capita expenditure (P)	846.5	1,080.8	859.5	845.4	1,000.2
Life	637.3	859.2	628.6	620.8	752.4
Non-Life	209.2	221.6	230.9	224.6	247.8
Life sum insured as % of G D P	26.93%	26.48%	25.99%	27.41%	25.56%
Life sum insured as % of G N P	21.42%	21.14%	20.53%	20.65%	19.18%
Premiums (Life & Non-Life)					
as % of G D P	1.22%	1.44%	0.01%	1.02%	1.04%
as % of G N P	0.97%	1.15%	0.01%	0.77%	0.78%
Gross value added on insurance	60,688	78,908	83,241	86,983	99,012
ESTIMATED LIFE INSURANCE COVERAGE	14.16%	13.63%	14.01%	13.90%	16.09%

* per NSCBs NATIONAL INCOME ACCOUNT (base year 2000)

** NATIONAL CENSUS & STATISTICS OFFICE

*** per DEPARTMENT OF LABOR & EMPLOYMENT

p preliminary figures

r revised figures

@ per CBSP

MARKET STRUCTURE

	2006	2007	2008	2009	2010
Number of Licensed Companies	130	123	121	120	119
Direct - Writing	129	122	120	119	118
Composite	3	3	3	3	4
Domestic	2	2	2	2	3
Foreign					
Domestically Incorporated	1	1	1	1	1
Branch	-	-			
Life	33	32	32	32	30
Domestic	25	23	25	24	22
Foreign					
Domestically Incorporated	7	8	6	7	7
Branch	1	1	1	1	1
Non-Life	93	87	85	84	84
Domestic	83	80	78	76	76
Foreign					
Domestically Incorporated	5	4	4	5	5
Branch	5	3	3	3	3
Professional Reinsurer	1	1	1	1	1
Domestic	1	1	1	1	1

Sales Agencies & Technical Services					
Number of Ordinary Agents	41,065	35,987	40,865	35,550	34,364
Number of General Agents	342	232	233	161	227
Number of Variable Life Agents	3,502	4,834	7,863	7,512	4,561
Number of Insurance Brokers	100	93	80	75	69
Number of Reinsurance Brokers	30	32	33	30	24
Number of Public Adjusters	2	2	2	2	1
Number of Independent Adjusters	57	51	53	53	53
Accredited Actuaries	42	41	35	39	37
Accredited External Auditors	77	93	93	73	63
Resident Agents	63	54	62	52	58
Non-Life Company Underwriters	534	475	462	455	404
ASSETS ** (P million)	412,279.2	454,902.4	461,510.5	528,160.1	585,155.1
Life	324,744.5	366,880.5	372,834.7	419,525.1	476,456.5
Domestic	121,820.1	142,612.7	146,011.2	160,276.7	184,418.0
Foreign					
Domestically Incorporated	197,070.9	219,305.0	222,681.2	255,526.8	286,009.1
Branch	5,853.5	4,962.8	4,142.3	3,721.6	6,029.4
Non-Life and PR	87,534.7	88,021.9	88,675.8	108,635.0	108,698.6
Domestic	72,197.8	75,202.3	78,170.3	94,580.7	95,916.0
Foreign					
Domestically Incorporated	12,421.0	9,969.5	6,320.7	10,762.5	9,420.7
Branch	2,915.9	2,850.1	4,184.8	3,291.8	3,361.9

** prior to verification by IC

2006	2007	2008	2009	2010
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NET WORTH (in millions)	120,748.2	118,733.5	98,841.4	115,980.4	139,498.7
Life	76,211.0	73,077.7	57,314.3	71,161.1	90,777.3
Domestic	31,581.0	34,626.5	25,540.1	34,102.5	43,692.6
Foreign					
Domestically Incorporated	38,812.1	38,451.2	27,668.8	33,378.8	41,098.5
Branch	5,817.9		4,105.4	3,679.8	5,986.2
Non-Life and PR	44,537.2	45,655.8	41,527.1	44,819.3	48,721.4
Domestic	33,885.8	37,387.8	37,479.3	40,591.3	43,319.0
Foreign					
Domestically Incorporated	8,998.5	7,002.0	2,861.2	2,925.4	3,749.7
Branch	1,652.9	1,266.0	1,186.6	1,302.6	1,652.7

INVESTMENTS (in millions)	287,171.7	307,861.3	345,982.0	372,716.0	415,406.7
LIFE	247,321.7	266,289.0	303,267.3	327,478.4	364,046.7
Domestic	88,514.8	91,125.6	119,712.8	117,539.9	130,658.4
Investments in gov't. securities	30,098.0	30,815.5	59,616.2	42,097.6	47,859.9
<i>Percentage to total (life)</i>	12.17%	11.57%	19.66%	12.86%	13.15%
Foreign					
Domestically Incorporated	157,936.1	174,199.1	182,452.4	208,772.3	232,633.6
Investments in gov't. securities	110,678.7	118,233.8	123,179.9	145,261.7	156,578.2
<i>Percentage to total (life)</i>	44.75%	44.40%	40.62%	44.36%	43.01%
Branch	870.8	964.3	1,102.1	1,166.2	754.7
Investments in gov't. securities	333.3	456.4	502.1	753.9	561.0
<i>Percentage to total (life)</i>	0.00	0.17%	0.17%	0.23%	0.15%
NON-LIFE	39,850.0	41,572.3	42,714.7	45,237.6	51,360.0
Domestic	33,652.1	35,427.9	36,704.5	38,618.6	40,761.8
Investments in gov't. securities	14,383.9	15,319.0	15,116.2	15,576.3	15,713.0
<i>Percentage to total (non-life)</i>	36.10%	36.85%	35.39%	34.43%	30.59%
Foreign					
Domestically Incorporated	4,360.8	4,359.5	4,599.9	5,005.7	8,948.0
Investments in gov't. securities	2,237.2	2,084.3	1,983.7	2,278.7	3,307.6
<i>Percentage to total (non-life)</i>	5.61%	5.01%	4.64%	5.04%	6.44%
Branch	1,837.1	1,784.9	1,410.3	1,613.3	1,650.2
Investments in gov't. securities	1,050.1	1,048.9	892.1	940.9	1,286.6
<i>Percentage to total (non-life)</i>	2.64%	2.52%	2.09%	2.08%	2.51%

LIFE INSURANCE
(P Million)

	2006	%	2007	%
NEW BUSINESS				
Number of Policies	418,500	100.00	316,338	100.00
Ordinary	374,222	89.42	197,808	62.53
Group	3,790	0.91	3,340	1.06
Number of Certificates issued under group policies	(1,865,219)		(2,443,325)	
Industrial		-		-
Variable	40,488	9.67	115,190	36.41
Sum Assured	235,694.1	100.01	313,121.6	100.00
Ordinary	83,834.1	35.57	71,328.5	22.78
Group	136,988.3	58.13	197,933.1	63.21
Industrial		-		-
Variable	14,871.7	6.31	43,860.0	14.01
TERMINATED DURING THE YEAR				
Number of Policies	468,951	100.00	513,744	100.00
Ordinary	458,636	97.80	482,825	93.98
Group	10,065	2.15	20,956	4.08
Number of Certificates issued under group policies	(2,947,833)		(2,562,325)	
Industrial	250	0.05	157	0.03
Variable			9,806	1.91
Sum Assured	260,835.3	100.00	285,254.4	100.00
Ordinary	104,526.3	40.07	106,413.8	37.31
Group	156,306.1	59.93	172,392.1	60.43
Industrial	2.9	0.00	1.7	0.00
Variable			6,446.8	2.26
Forfeiture Rate - Lapsation Rate		5.49		8.47
Surrender Rate		2.32		2.55
IN FORCE AT THE END OF THE YEAR				
Number of Policies	3,436,595	100.00	3,405,970	100.00
Ordinary	2,839,750	82.63	2,721,425	79.90
Group	511,765	14.89	493,506	14.49
Number of Certificates issued under group policies	(9,378,009)		(9,176,807)	
Industrial	873	0.03	717	0.02
Variable	84,207	2.45	190,322	5.59
Sum Assured	1,624,535.7	100.00	1,760,293.5	100.00
Ordinary	819,752.8	50.46	827,586.2	47.01
Group	779,794.9	48.00	870,570.4	49.46
Industrial	3.4	0.00	1.8	0.00
Variable	24,984.6	1.54	62,135.1	3.53
LEGAL POLICY RESERVES				
Domestic	192,864.8	100.00	221,883.5	100.00
Domestic	68,540.0	35.54	83,726.0	37.73
Foreign				
Domestically Incorporated	124,317.4	64.46	138,157.5	62.27
Branch	7.4	-		-
PREMIUM INCOME	55,384.0	99.99	76,213.0	100.00
Ordinary	35,180.8	63.52	35,607.7	46.72
Group	5,503.3	9.93	6,245.3	8.19
Industrial	-		19.9	0.03
Variable	14,699.9	26.54	34,340.1	45.06
PARTICIPATION IN PREMIUM INCOME				
Domestic	55,384.0	100.00	76,213.0	100.00
Domestic	23,944.1	43.23	34,122.6	44.77
Foreign				
Domestically Incorporated	31,356.3	56.62	41,998.6	55.11
Branch	83.6	0.15	91.8	0.12

2008	%	2009	%	2010	%
269,375	100.00	267,840	100.00	314,954	100.00
186,210	69.13	212,977	79.52	223,608	71.00
3,593	1.33	2,985	1.11	5,587	1.77
(2,319,711)		(2,026,619)		(2,531,903)	
-		-		-	
79,572	29.54	51,878	19.37	85,759	27.23
309,145.0	100.00	441,937.7	100.00	355,291.5	100.00
71,780.5	23.22	67,254.7	15.22	81,460.1	22.93
194,403.5	62.88	343,399.4	77.70	223,395.0	62.87
-		-		-	
42,961.0	13.90	31,283.6	7.08	50,436.4	14.20
472,523	100.00	361,446	100.00	315,121	100.00
436,293	92.33	318,376	88.08	267,879	85.01
13,282	2.81	10,298	2.85	8,941	2.84
(3,066,602)		(2,138,400)		(2,482,638)	
76	0.02	40	0.01	13	-
22,872	4.84	32,732	9.06	38,288	12.15
483,083.1	100.00	502,382.9	100.00	349,970.5	100.00
115,348.5	23.88	93,612.5	18.63	86,443.1	24.70
258,087.3	53.42	393,406.9	78.31	245,250.3	70.08
0.5	0.00	0.2	0.00	0.0	0.00
109,646.8	22.70	15,363.3	3.06	18,277.1	5.22
	7.34		4.45		4.54
	2.14		2.41		2.52
3,336,609	100.00	3,344,432	100.00	3,385,934	100.00
2,610,950	78.25	2,605,389	77.90	2,596,626	76.69
483,779	14.50	476,007	14.23	473,295	13.98
(9,825,554)		(9,947,134)		(12,209,013)	
642	0.02	602	0.02	589	0.02
241,238	7.23	262,434	7.85	315,424	9.31
1,925,899.7	100.00	2,104,449.9	100.00	2,300,852.4	100.00
843,712.8	43.81	851,383.0	40.46	870,517.2	37.83
972,021.0	50.47	1,138,693.6	54.11	1,281,820.8	55.71
1.3	0.00	1.1	0.00	1.0	0.00
110,164.6	5.72	114,372.2	5.43	148,513.4	6.46
242,267.2	100.00	262,989.0	100.00	258,074.0	100.00
96,722.4	39.93	100,064.9	38.05	86,169.1	33.39
145,536.9	60.07	162,916.3	61.95	171,897.7	66.61
7.9	-	7.8	-	7.2	0.0
56,891.5	100.00	57,239.8	100.00	70,727.2	100.00
35,055.1	61.62	38,610.5	67.45	34,300.5	48.50
7,314.8	12.86	8,031.0	14.03	9,921.1	14.03
-	-	-	-	-	-
14,521.6	25.52	10,598.3	18.52	26,505.6	37.47
56,891.5	100.00	57,239.8	100.00	70,727.2	100.00
24,654.6	43.34	25,683.7	44.87	34,868.4	49.30
32,166.1	56.54	31,472.9	54.98	35,769.4	50.57
70.8	0.12	83.2	0.15	89.4	0.13

LIFE INSURANCE

(P Million)

	2006	%	2007	%
BENEFIT PAYMENTS - (BY TYPE OF PLAN)	24,771.4	100.00	28,273.3	100.00
Ordinary	20,081.6	81.07	20,815.8	73.62
Group	3,081.9	12.44	3,066.5	10.85
Industrial	5.2	0.02	3.1	0.01
Variable	1,602.7	6.47	4,387.9	15.52
Benefit Payments	24,771.4	100.00	28,273.3	100.00
Death Benefits	3,927.4	15.85	4,028.0	14.25
Matured policies	3,708.5	14.97	4,198.3	14.85
Annuity benefits	2.4	0.01	2.3	0.01
Disability benefits	93.0	0.37	132.1	0.46
Surrender benefits	6,248.9	25.23	8,483.5	30.01
Benefits under accidents and health policies	1,232.5	4.98	1,177.4	4.16
Benefits under supplementary contracts	4,329.4	17.48	4,754.9	16.82
Policy dividends	5,082.3	20.52	4,887.8	17.29
Others	147.0	0.59	609.0	2.15
UNDERWRITING RESULTS				
Premium income less increase/(decrease) in reserves	25,715.4		42,406.8	
Benefits Paid	24,771.4		28,273.3	
Net Commission	(4,137.8)		(5,828.9)	
Other Underwriting income/(expense)	(1,875.6)		(4,289.3)	
Underwriting gain/(loss)	(5,069.4)		4,015.3	
<i>Underwriting gain/(loss) as a % of premium income</i>		(9.15)		5.27
OPERATING RESULTS				
Underwriting gain/(loss)	(5,069.4)		4,015.3	
Gross investment income	26,349.9		25,597.8	
Operating expenses	9,210.0		14,936.6	
Net income before income tax	12,070.5		14,676.5	
Income Tax	32.2		(42.6)	
Net income after tax	12,038.3		14,719.1	

2008	%	2009	%	2010	%
35,158.0	100.00	37,556.7	100.00	34,154.4	100.00
23,120.0	65.76	26,409.8	70.32	25,974.1	76.05
3,513.7	10.00	3,813.6	10.16	4,619.4	13.52
1.3	0.00	0.6	0.00	0.2	0.00
8,523.0	24.24	7,332.7	19.52	3,560.7	10.43
35,158.0	100.00	37,556.7	100.00	34,154.4	100.00
4,106.1	11.68	4,378.2	11.66	4,967.8	14.54
5,449.6	15.50	6,071.1	16.17	7,807.4	22.86
3.5	0.01	1.1	0.00	1.7	0.00
80.2	0.23	136.7	0.36	107.8	0.32
13,513.4	38.44	14,032.0	37.36	8,605.8	25.20
1,435.2	4.08	1,547.0	4.12	2,046.5	5.99
4,883.3	13.89	5,500.6	14.65	5,004.0	14.65
5,326.9	15.15	5,593.0	14.89	5,378.5	15.75
359.8	1.02	297.0	0.79	234.9	0.69
36,236.7		31,794.2		42,938.1	
35,158.0		37,556.7		34,154.4	
(5,222.9)		(5,312.0)		(6,457.1)	
(2,044.4)		(167.1)		(9,580.7)	
(6,188.6)		(11,241.6)		(7,254.1)	
	(10.88)		(19.64)		(10.26)
(6,188.6)		(11,241.6)		(7,254.1)	
26,290.6		28,345.1		30,929.0	
9,107.6		5,002.6		11,518.2	
10,994.4		12,100.9		12,156.7	
413.0		147.5		132.3	
10,581.4		11,953.4		12,024.4	

NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

(P Million)

	2006	%	2007	%
RISKS WRITTEN				
Direct Business	21,556,158.9		18,730,462.4	
Cessions from Direct Business	10,852,713.2		9,191,075.5	
Assumed Risks	7,153,335.9		10,843,746.7	
Gross Risks *	22,360,796.7		19,860,154.0	
Retrocessions	4,550,204.7		6,592,420.3	
Net Risks	13,306,576.9		13,790,713.3	
PREMIUMS WRITTEN				
Direct Business	26,054.0		26,872.7	
Cessions from Direct Business	12,771.1		13,492.2	
Assumed Premiums	11,336.5		13,171.6	
Gross Premiums *	28,219.6		29,123.1	
Retrocessions	6,439.6		6,893.7	
Net Premiums	18,179.8		19,658.4	
GROSS PREMIUMS / BY LINE	28,219.6	100.00	29,123.0	100.00
Fire	9,257.9	32.81	9,515.0	32.67
Marine	3,509.6	12.44	3,371.8	11.58
Motor Car	8,940.6	31.68	9,293.5	31.91
Casualty	5,429.2	19.23	5,713.1	19.62
Suretyship	1,061.0	3.76	1,160.0	3.98
Life for PR	21.3	0.08	69.6	0.24
NET PREMIUMS / BY LINE	18,179.8	100.00	19,658.4	100.00
Fire	3,473.1	19.10	3,996.5	20.33
Marine	1,774.1	9.76	1,806.0	9.19
Motor Car	8,915.3	49.04	9,277.3	47.19
Casualty	2,944.5	16.19	3,275.1	16.66
Suretyship	880.7	4.85	1,052.6	5.35
Life for PR	192.1	1.06	250.9	1.28
PARTICIPATION IN NET PREMIUMS WRITTEN	18,179.8	100.00	19,658.4	100.00
Domestic	16,151.0	88.84	17,653.1	89.80
Foreign				
Domestically Incorporated	1,710.1	9.41	1,883.9	9.58
Branch	318.7	1.75	121.4	0.62

* Direct Business and Reinsurance accepted from unauthorized companies.

2008	%	2009	%	2010	%
25,050,735.4		23,696,142.7		24,245,235.0	
10,688,043.8		10,908,503.6		15,081,025.6	
12,998,391.1		8,989,226.2		9,827,621.3	
26,674,481.3		24,767,761.4		24,900,721.3	
7,846,534.3		5,609,130.3		6,104,607.8	
19,514,548.4		16,167,735.0		12,887,222.9	
29,316.2		30,689.0		35,685.2	
14,318.9		14,944.8		16,716.4	
12,843.3		11,928.4		12,356.1	
31,182.0		32,501.4		36,893.8	
6,810.1		6,964.2		8,032.5	
21,030.5		20,708.4		23,292.4	
31,182.0	100.00	32,501.4	100.00	36,893.8	100.00
10,177.6	32.64	10,520.6	32.37	10,818.2	29.32
3,541.1	11.36	3,710.8	11.42	4,066.0	11.02
9,881.6	31.69	10,139.3	31.20	11,812.6	32.02
6,368.5	20.42	6,845.5	21.06	8,579.2	23.25
1,174.2	3.77	1,239.0	3.81	1,568.2	4.25
39.0	0.12	46.2	0.14	49.6	0.14
21,030.5	100.00	20,708.4	100.00	23,292.4	100.00
4,130.8	19.64	4,270.6	20.62	4,046.8	17.37
2,044.3	9.72	1,441.3	6.96	1,657.8	7.12
9,792.0	46.56	9,879.7	47.71	11,352.0	48.74
3,685.8	17.53	3,714.9	17.94	4,461.9	19.15
1,101.2	5.24	1,097.8	5.30	1,436.4	6.17
276.4	1.31	304.1	1.47	337.5	1.45
21,030.5	100.00	20,708.4	100.00	23,292.4	100.00
18,802.5	89.40	18,052.4	87.17	20,609.1	88.48
2,024.9	9.63	2,428.6	11.73	2,424.0	10.41
203.1	0.97	227.4	1.10	259.3	1.11

NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

(P Million)

	2006	%	2007	%
RESERVE FOR UNEARNED PREMIUMS	7,213.4		7,758.6	
PREMIUMS EARNED	17,545.3	100.00	19,142.3	100.00
Fire & Allied Perils	3,463.7	19.74	3,808.5	19.90
Marine, Aviation or Transit	1,752.5	9.99	1,806.7	9.44
Motor Car	8,459.5	48.21	9,138.7	47.74
Casualty	2,878.9	16.41	3,134.0	16.37
Suretyship	835.2	4.76	991.6	5.18
Life	155.5	0.89	262.8	1.37
CLAIMS INCURRED /LOSS RATIO	8,092.8	46.13	8,599.9	44.93
Fire & Allied Perils	1,761.7	50.86	1,546.8	40.61
Marine, Aviation or Transit	751.1	42.86	793.4	43.91
Motor Car	3,987.8	47.14	4,813.6	52.67
Casualty	1,357.2	47.14	1,258.7	40.16
Suretyship	163.7	19.60	132.3	13.34
Life	71.3	45.85	55.1	20.97
UNDERWRITING RESULTS				
Premiums Earned	17,545.3		19,142.3	
Claims Incurred	8,092.8		8,599.9	
Loss Adjustment Expenses	234.2		220.5	
Net Commission	(3,495.1)		(3,793.5)	
Other Underwriting Income / (Expense)	(599.1)		(504.5)	
Underwriting gain / (loss)	5,124.1		6,023.9	
<i>Underwriting gain as % to</i>				
<i>Premiums Earned</i>		29.20		31.47
OPERATING RESULTS				
Underwriting gain / (loss)	5,124.1		6,023.9	
Gross Investment Income	3,140.0		3,275.2	
Operating Expenses	5,901.4		6,136.9	
Net Income Before Income Tax	2,362.7		3,162.2	
Income Tax	172.1		325.7	
Net Income After Tax	2,190.6		2,836.5	

GOVERNMENT SERVICE INSURANCE SYSTEM

	2006	2007	2008	2009	2010
ASSETS ** (P million)	412,550.0	438,235.7	483,761.4	571,171.7	578,444.5
Life	393,881.0	421,187.8	466,531.7	552,140.3	558,446.1
Non-Life	18,669.0	17,047.9	17,229.7	19,031.4	19,998.4
NETWORTH (P million)	33,365.0	14,756.7	23,924.9	48,814.6	32,472.0
Life	19,913.6	1,420.8	12,041.6	35,187.2	16,697.8
Non-Life	13,451.4	13,335.9	11,883.3	13,627.4	15,774.2
INVESTMENTS (P million)	339,002.9	380,460.2	342,703.2	503,090.9	509,078.7
Life	324,579.6	365,189.7	330,543.8	486,422.6	492,227.3
Non-Life	14,423.3	15,270.5	12,159.4	16,668.3	16,851.4
PREMIUMS (P million)	43,834.7	44,730.8	49,279.6	53,345.8	61,086.5
Life	41,564.2	42,875.9	46,761.2	51,964.8	58,992.7
Non-Life	2,270.5	1,854.9	2,518.4	1,381.0	2,093.8