



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION

KEY INSURANCE
INDICATORS
2003 - 2007

ECONOMIC INDICATORS *

	2003	2004	2005	2006	2007
GROSS NATIONAL PRODUCT					
At Current Prices (P M) *	4,631,479	5,248,064	5,885,050 r	6,570,310 p	7,274,660
At Constant Prices (P M) *	1,171,431	1,252,331	1,319,107 r	1,399,527 p	1,508,618
GROSS DOMESTIC PRODUCT					
At Current Prices (P M) *	4,316,402	4,871,555	5,437,905 r	6,032,624 p	6,651,320
At Constant Prices (P M) *	1,085,072	1,154,295	1,210,497 r	1,276,435 p	1,370,018
POPULATION **	81.0	82.7	85.3	86.9	88.7
PER CAPITA GROSS NATIONAL PRODUCT (P)	57,178.8	63,459.1	68,992.4	75,607.7	82,014.2
LABOR FORCE (Average) (in million persons) ***	34.57	35.86	35.13	35.95	36.39
Employed ***	30.63	31.61	32.22	33.02	33.70
Unemployed ***	3.94	4.25	2.91	2.93	2.69
EXCHANGE RATE (per US\$) @	55.57	56.27	53.07	49.13	41.40
INFLATION RATE	2.88%	6.00%	7.60%	6.20%	2.80%

INSURANCE DEVELOPMENT					
Per capita expenditure (P)	676.8	726.2	750.7	846.5	1,080.8
Life	496.4	533.3	550.8	637.3	859.2
Non-Life	180.4	192.9	199.9	209.2	221.6
Life sum insured as % of G D P	47.61%	38.56%	27.33%	26.93%	26.47%
Life sum insured as % of G N P	44.37%	35.79%	25.26%	24.73%	24.20%
Premiums (Life & Non-Life)					
as % of G D P	0.31%	1.21%	1.16%	1.20%	1.44%
as % of G N P	0.29%	1.13%	1.07%	1.11%	1.32%
Gross value added on insurance	37,541	45,699	47,449	53,741	68,967
ESTIMATED LIFE INSURANCE COVERAGE	18.30%	13.07%	12.96%	14.16%	13.63%

* per NSCBs NATIONAL INCOME ACCOUNT

** NATIONAL CENSUS & STATISTICS OFFICE

*** per DEPARTMENT OF LABOR & EMPLOYMENT

p preliminary figures

r revised figures

@ per CBSP

MARKET STRUCTURE

	2003	2004	2005	2006	2007
Number of Licensed Companies	141	137	132	130	123
Direct - Writing	138	135	130	129	122
Composite	4	4	3	3	3
Domestic	3	3	2	2	2
Foreign					
Domestically Incorporated	1	1	1	1	1
Branch	-	-	-	-	-
Life	32	34	33	33	32
Domestic	22	24	24	25	23
Foreign					
Domestically Incorporated	10	9	8	7	8
Branch	-	1	1	1	1
Non-Life	102	97	94	93	87
Domestic	91	87	84	83	80
Foreign					
Domestically Incorporated	6	5	5	5	4
Branch	5	5	5	5	3
Professional Reinsurers	3	2	2	1	1
Domestic	3	2	2	1	1
Foreign					
Branch	-	-	-	-	-

Sales Agencies & Technical Services					
Number of Ordinary Agents	33,121	40,762	41,770	41,065	35,987
Number of General Agents	403	619	431	342	232
Number of Variable Life Agents	650	857	2,623	3,502	4,834
Number of Insurance Brokers	127	127	86	100	93
Number of Reinsurance Brokers	43	43	33	30	32
Number of Public Adjusters	2	2	2	2	2
Number of Independent Adjusters	59	60	57	57	51
Accredited Actuaries	42	45	41	42	42
Accredited External Auditors			28	77	93
Resident Agents	65	62	65	63	54
Non-Life Company Underwriters	534	527	458	534	475
ASSETS ** (P million)	277,618.1	311,022.6	349,612.3	412,279.2	454,902.4
Life	208,366.4	240,042.7	273,567.9	324,744.5	366,880.5
Domestic	70,374.2	81,306.9	96,299.0	121,820.1	142,612.7
Foreign					
Domestically Incorporated	137,992.2	158,735.8	177,268.9	197,070.9	224,267.8
Branch	-	-	-	5,853.5	-
Non-Life	64,373.1	66,250.1	69,941.9	79,942.5	77,837.7
Domestic	50,909.6	52,896.7	56,054.2	64,605.6	65,018.1
Foreign					
Domestically Incorporated	11,516.6	11,377.5	11,396.8	12,421.0	9,969.5
Branch	1,946.9	1,975.9	2,490.9	2,915.9	2,850.1
Professional Reinsurers	4,878.6	4,729.8	6,102.5	7,592.2	10,184.2
Domestic	4,878.6	4,729.8	6,102.5	7,592.2	10,184.2
Foreign					
Domestically Incorporated	-	-	-	-	-
Branch	-	-	-	-	-

** prior to verification by IC

	2003	2004	2005	2006	2007
NET WORTH (in millions)	92,071.0	94,430.9	107,014.2	120,748.2	118,733.5
Life	57,186.0	57,237.1	64,958.4	76,211.0	73,077.7
Domestic	17,217.7	16,948.2	22,109.0	31,581.0	34,626.5
Foreign					
Domestically Incorporated	39,968.3	40,288.9	42,849.4	38,812.1	38,451.2
Branch	-	-	-	5,817.9	-
Non-Life	32,870.5	34,954.0	38,800.2	40,743.5	39,060.6
Domestic	22,770.6	25,057.5	28,553.6	30,092.1	30,792.6
Foreign					
Domestically Incorporated	9,310.4	9,063.7	8,894.8	8,998.5	7,002.0
Branch	789.5	832.8	1,351.8	1,652.9	1,266.0
Professional Reinsurers	2,014.5	2,239.8	3,255.6	3,793.7	6,595.2
Domestic	2,014.5	2,239.8	3,255.6	3,793.7	6,595.2
Foreign	-	-	-	-	-

INVESTMENTS (in millions)	204,120.0	226,540.2	255,856.2	287,171.7	307,861.3
LIFE	169,764.4	192,570.5	217,508.3	247,321.7	266,289.0
Domestic	58,562.6	68,898.2	76,765.9	88,514.8	91,125.6
Investments in gov't. securities	16,053.2	22,304.3	33,120.2	30,098.0	30,815.5
<i>Percentage to total (life)</i>	9.46%	11.58%	15.23%	12.17%	11.57%
Foreign					
Domestically Incorporated	111,201.8	123,672.3	140,742.4	157,936.1	175,163.4
Investments in gov't. securities	69,741.3	82,027.9	99,898.5	110,678.7	118,690.2
<i>Percentage to total (life)</i>	41.08%	42.60%	45.93%	44.75%	44.57%
Branch	-	-	-	870.80	-
Investments in gov't. securities	-	-	-	333.30	-
<i>Percentage to total (life)</i>	-	-	-	0.13%	0.00%
NON-LIFE	31,807.7	31,436.7	34,863.4	36,147.7	35,002.0
Domestic	26,795.8	27,038.9	29,725.6	29,949.8	28,857.6
Investments in gov't. securities	7,200.3	9,755.6	11,299.1	11,713.3	11,511.5
<i>Percentage to total (non-life)</i>	22.64%	31.03%	32.41%	32.40%	32.89%
Foreign					
Domestically Incorporated	3,776.7	3,385.5	3,592.9	4,360.8	4,359.5
Investments in gov't. securities	2,240.5	2,012.8	2,122.0	2,237.2	2,084.3
<i>Percentage to total (non-life)</i>	7.04%	6.40%	6.09%	6.19%	5.95%
Branch	1,235.2	1,012.3	1,544.9	1,837.1	1,784.9
Investments in gov't. securities	498.6	558.2	904.0	1,050.1	1,048.9
<i>Percentage to total (non-life)</i>	1.57%	1.78%	2.59%	2.91%	3.00%
PROFESSIONAL REINSURERS	2,547.9	2,533.0	3,484.5	3,702.3	6,570.3
Domestic	2,547.9	2,533.0	3,484.5	3,702.3	6,570.3
Investments in gov't. securities	1,432.0	1,513.8	2,500.8	2,670.6	3,807.5
<i>Percentage to total (prof. reins.)</i>	56.20%	59.76%	71.77%	72.13%	57.95%
Foreign					
Branch	-	-	-	-	-
Investments in gov't. securities	-	-	-	-	-
<i>Percentage to total (prof. reins.)</i>	-	-	-	-	-

LIFE INSURANCE
(P Million)

	2003	%	2004	%	2005	%	2006	%	2007	%
NEW BUSINESS										
Number of Policies	338,756	100.00	336,360	100.00	296,629	100.00	418,500	100.00	316,338	100.00
Ordinary	321,965	95.04	308,908	91.84	270,634	91.24	374,222	89.42	197,808	62.53
Group	3,224	0.95	4,322	1.28	3,796	1.28	3,790	0.91	3,340	1.06
Number of Certificates issued under group policies	(956,540)		(1,015,623)		(1,629,670)		(1,865,219)		(2,443,325)	
Industrial	-	-	-	-	-	-	-	-	-	-
Variable	13,567.0	4.01	23,130	6.88	22,199	7.48	40,488	9.67	115,190	36.41
Sum Assured	157,638.4	100.00	223,937.6	100.00	230,263.8	99.99	235,694.1	100.00	313,121.6	100.00
Ordinary	104,986.9	66.60	97,887.1	43.71	93,911.5	40.78	83,834.1	35.57	71,328.5	22.78
Group	45,968.6	29.16	119,586.9	53.40	129,230.1	56.12	136,988.3	58.12	197,933.1	63.21
Industrial	-	-	-	-	-	-	-	-	-	-
Variable	6,682.9	4.24	6,464	2.89	7,122	3.09	14,872	6.31	43,860	14.01
TERMINATED DURING THE YEAR										
Number of Policies	576,583	100.00	545,872	100.00	1,652,920	100.00	468,951	100.00	513,744	100.00
Ordinary	546,830	94.84	522,467	95.71	1,188,202	71.89	458,636	97.80	482,825	93.98
Group	22,797	3.95	22,323	4.09	464,218	28.08	10,065	2.15	20,956	4.08
Number of Certificates issued under group policies	(1,573,541)		(3,021,929)		(2,683,784)		(2,947,833)		(2,562,325)	
Industrial	6,956	1.21	1,082	0.20	500	0.03	250	0.05	157	0.03
Variable									9,806	1.91
Sum Assured	242,051.5	100.00	628,638.2	100.00	719,166.5	100.00	260,835.3	100.00	285,254.4	100.00
Ordinary	158,561.4	65.51	403,422.6	64.17	563,454.0	78.35	104,526.3	40.07	106,413.8	37.31
Group	83,436.2	34.47	225,205.4	35.82	155,706.9	21.65	156,306.1	59.93	172,392.1	60.43
Industrial	53.9	0.02	10.2	0.01	5.6	0.00	2.9	0.00	1.7	0.00
Variable									6,446.8	2.26
Forfeiture Rate - Lapsation Rate		7.07		7.56		5.49		6.22		8.47
Surrender Rate		2.15		2.43		2.32		0.88		2.55
IN FORCE AT THE END OF THE YEAR										
Number of Policies	4,551,017	100.00	4,566,925	100.00	3,345,132	99.99	3,436,595	100.00	3,405,970	100.00
Ordinary	3,543,300	77.86	3,567,523	78.12	2,777,091	83.02	2,839,750	82.63	2,721,425	79.90
Group	992,066	21.80	965,698	21.14	517,802	15.47	511,765	14.89	493,506	14.49
Number of Certificates issued under group policies	(11,275,435)		(7,240,797)		(8,272,965)		(9,378,009)		(9,176,807)	
Industrial	2,705	0.06	1,623	0.04	1,123	0.03	873	0.03	717	0.02
Variable	12,946	0.28	32,081	0.70	49,116	1.47	84,207	2.45	190,322	5.59
Sum Assured	2,054,977.9	100.00	1,878,313.2	100.00	1,486,314.1	100.00	1,624,535.7	100.00	1,760,293.5	100.00
Ordinary	1,399,342.4	68.10	1,233,635.7	65.68	796,013.4	53.56	819,752.8	50.46	827,586.2	47.01
Group	650,188.2	31.64	637,704.3	33.95	678,809.8	45.67	779,794.9	48.00	870,570.4	49.46
Industrial	22.2	0.00	12.0	0.00	6.3	0.00	3.4	0.00	1.8	0.00
Variable	5,425.1	0.26	6,961.2	0.37	11,484.6	0.77	24,984.6	1.54	62,135.1	3.53
LEGAL POLICY RESERVES										
Domestic	115,830.2	100.00	139,051.5	100.00	161,279.2	100.00	192,864.8	100.00	221,883.5	100.00
Domestic	39,525.6	34.12	47,896.9	34.45	55,196.1	34.22	68,540.0	35.54	83,726.0	37.73
Foreign										
Domestically Incorporated	76,304.6	65.88	91,154.6	65.55	106,083.1	65.78	124,317.4	64.46	138,157.5	62.27
Branch	-	-	-	-	-	-	7.4	-	0.0	-
PREMIUM INCOME										
Ordinary	40,207.8	100.00	44,103.3	100.00	46,985.3	100.00	55,384.0	100.00	76,213.0	100.00
Ordinary	33,395.7	83.05	35,916.5	81.44	35,924.4	76.46	35,180.8	63.52	35,607.7	46.72
Group	4,887.4	12.16	5,521.4	12.52	5,762.8	12.27	5,503.3	9.94	6,245.3	8.19
Industrial										
Variable	1,924.70	4.79	2,665.4	6.04	5,298.1	11.27	14,699.9	26.54	34,340.1	45.06
PARTICIPATION IN PREMIUM INCOME										
Domestic	40,207.8	100.00	44,103.3	100.00	46,985.3	100.00	55,384.0	100.00	76,213.0	100.00
Domestic	16,907.1	42.05	18,036.5	40.90	19,623.1	41.76	23,944.0	43.23	34,122.6	44.77
Foreign										
Domestically Incorporated	23,300.7	57.95	26,066.8	59.10	27,362.2	58.24	31,356.4	56.62	42,090.4	55.23
Branch	-	-	-	-	-	-	83.6	0.15	0.0	-

LIFE INSURANCE

(P Million)

	2003	%	2004	%	2005	%	2006	%	2007	%
BENEFIT PAYMENTS - (BY TYPE OF PLAN)	16,083.5	100.00	19,109.6	100.00	21,747.1	100.00	24,771.4	100.00	28,273.3	100.00
Ordinary	13,325.3	82.85	16,298.7	85.29	18,738.8	86.17	20,081.6	81.07	20,815.8	73.62
Group	2,718.1	16.90	2,794.3	14.62	3,000.5	13.79	3,081.9	12.44	3,066.5	10.85
Industrial	40.1	0.25	16.6	0.09	7.8	0.04	5.2	0.02	3.1	0.01
Variable							1,602.7	6.47	4,387.9	15.52
Benefit Payments	16,083.5	100.00	19,109.6	100.00	21,747.1	100.00	24,771.7	100.00	28,273.3	100.00
Death Benefits	3,894.2	24.21	3,985.3	20.85	3,702.6	17.03	3,927.4	15.85	4,028.0	14.25
Matured policies	1,719.8	10.69	2,662.1	13.93	3,166.0	14.56	3,708.5	14.97	4,198.3	14.85
Annuity benefits	4.5	0.03	3.4	0.02	2.5	0.01	2.4	0.01	2.3	0.01
Disability benefits	99.0	0.62	103.3	0.54	103.1	0.47	93.0	0.38	132.1	0.47
Surrender benefits	3,552.9	22.09	4,146.5	21.70	5,241.1	24.10	6,248.9	25.23	8,483.5	30.00
Benefits under accidents and health policies	834.7	5.19	1,028.0	5.38	1,226.6	5.64	1,232.5	4.98	1,177.4	4.16
Benefits under supplementary contracts	1,895.2	11.78	2,292.8	12.00	2,795.0	12.85	3,266.1	13.18	4,754.9	16.82
Policy dividends	3,216.6	20.00	3,969.9	20.77	4,512.4	20.75	5,081.6	20.51	4,887.8	17.29
Others	866.6	5.39	918.3	4.81	997.8	4.59	1,211.3	4.89	609.0	2.15
UNDERWRITING RESULTS										
Premium income less increase/(decrease) in reserves	20,181.5		22,667.6		23,611.1		25,715.4		42,406.8	
Benefits Paid	16,083.5		19,109.6		21,747.1		24,771.4		28,273.3	
Net Commission	(5,648.3)		(4,461.4)		(4,367.6)		(4,137.8)		(5,828.9)	
Other Underwriting income/(expense)	1,045.6		(1,160.8)		(1,295.0)		(1,875.6)		(4,289.3)	
Underwriting gain/(loss)	(504.7)		(2,064.2)		(3,798.6)		(5,069.4)		4,015.3	
<i>Underwriting gain/(loss) as a % of premium income</i>		(1.26)		(4.68)		(8.08)		(9.15)		5.27
OPERATING RESULTS										
Underwriting gain/(loss)	(504.7)		(2,064.2)		(3,798.6)		(5,069.4)		4,015.3	
Gross investment income	15,929.6		18,651.0		22,992.2		26,349.9		25,597.8	
Operating expenses	9,983.2		9,552.5		11,680.6		12,677.2		18,922.6	
Net income before income tax	5,441.7		7,034.3		7,513.0		8,603.3		10,690.5	
Income Tax	85.5		93.7		(18.9)		32.2		(42.6)	
Net income after tax	5,356.2		6,940.6		7,531.9		8,571.1		10,733.1	

NON-LIFE INSURANCE

(P Million)

	2003	%	2004	%	2005	%	2006	%	2007	%
RISKS WRITTEN										
Direct Business	13,950,642.4		12,590,266.4		16,492,029.4		21,556,158.9		18,730,462.4	
Cessions from Direct Business	9,476,243.1		6,830,410.5		9,253,688.9		10,852,713.2		9,191,075.5	
Assumed Risks	3,473,528.6		2,910,305.3		3,169,640.2		6,768,922.3		4,390,625.8	
Gross Risks *	15,525,245.8		13,146,640.9		17,070,603.6		22,339,519.5		19,256,252.1	
Retrocessions	1,952,518.8		1,564,380.8		1,480,412.3		4,357,842.6		2,013,667.2	
Net Risks	5,995,409.1		7,105,780.4		8,927,568.4		13,114,525.4		11,916,345.5	
PREMIUMS WRITTEN										
Direct Business	24,053.8		25,096.9		26,965.1		26,054.0		26,872.7	
Cessions from Direct Business	13,309.3		13,095.1		14,390.0		12,771.1		13,492.2	
Assumed Premiums	5,677.0		8,562.2		6,150.1		7,555.0		8,855.0	
Gross Premiums *	25,280.5		26,703.5		28,355.1		27,808.2		28,728.2	
Retrocessions	2,730.1		4,613.7		2,798.7		3,612.0		3,804.5	
Net Premiums	13,691.4		15,950.3		15,926.5		17,225.9		18,431.0	
GROSS PREMIUMS / BY LINE	25,280.9	100.00	26,489.4	100.00	28,355.1	100.00	27,808.2	100.00	28,728.2	100.00
Fire	9,127.0	36.10	9,365.4	35.36	9,181.5	32.38	9,210.8	33.12	9,436.5	32.85
Marine	3,169.7	12.54	3,641.0	13.75	4,521.2	15.94	3,228.2	11.61	3,192.4	11.11
Motor Car	7,731.5	30.58	8,019.3	30.27	8,575.0	30.24	8,938.5	32.14	9,292.8	32.35
Casualty	4,493.7	17.78	4,630.2	17.47	5,233.5	18.46	5,369.7	19.31	5,646.6	19.65
Surety	759.0	3.00	833.5	3.15	843.9	2.98	1,061.0	3.82	1,159.9	4.04
NET PREMIUMS / BY LINE	13,691.4	100.02	15,043.0	100.00	15,926.5	100.00	17,225.9	100.00	18,431.0	100.00
Fire	2,836.2	20.72	3,178.0	21.13	3,200.1	20.09	3,235.5	18.78	3,643.5	19.77
Marine	1,197.7	8.75	1,349.1	8.97	1,490.4	9.36	1,485.8	8.63	1,554.9	8.44
Motor Car	6,898.5	50.39	7,303.6	48.55	7,780.7	48.85	8,835.3	51.29	9,190.0	49.86
Casualty	2,051.7	14.99	2,424.3	16.11	2,663.6	16.73	2,788.6	16.19	2,989.9	16.22
Surety	707.3	5.17	788.0	5.24	791.7	4.97	880.7	5.11	1,052.7	5.71
PARTICIPATION IN NET PREMIUMS WRITTEN	13,691.4	100.00	15,043.0	100.00	15,926.5	100.00	17,225.9	100.00	18,431.0	100.00
Domestic	12,122.0	88.54	13,300.3	88.42	13,972.0	87.73	15,197.1	88.22	16,425.7	89.12
Foreign										
Domestically Incorporated	1,187.4	8.67	1,324.4	8.80	1,479.2	9.29	1,710.1	9.93	1,883.9	10.22
Branch	382.0	2.79	418.3	2.78	475.3	2.98	318.7	1.85	121.4	0.66

* Direct Business and Reinsurance accepted from unauthorized companies.

NON-LIFE INSURANCE

(P Million)

	2003	%	2004	%	2005	%	2006	%	2007	%
RESERVE FOR UNEARNED PREMIUMS	5,470.7		5,981.6		5,981.6		6,806.3		7,259.2	
PREMIUMS EARNED	13,103.3	100.00	14,463.3	100.00	15,515.6	100.00	16,635.8	100.00	18,007.2	100.01
Fire & Allied Perils	2,592.2	19.79	3,026.0	20.92	3,165.1	20.40	3,237.3	19.46	3,503.4	19.46
Marine, Aviation or Transit	1,134.8	8.66	1,311.9	9.07	1,446.7	9.32	1,462.2	8.79	1,549.9	8.61
Motor Car	6,729.0	51.35	7,116.3	49.20	7,532.4	48.55	8,386.4	50.41	9,056.5	50.29
Casualty	1,944.6	14.84	2,261.3	15.64	2,584.7	16.66	2,714.7	16.32	2,905.8	16.14
Suretyship	702.7	5.36	747.8	5.17	786.7	5.07	835.2	5.02	991.6	5.51
CLAIMS INCURRED /LOSS RATIO	5,671.4	43.28	6,537.9	45.20	6,561.6	42.29	7,538.3	45.31	7,990.9	44.38
Fire & Allied Perils	897.6	34.63	1,207.1	39.89	935.5	29.56	1,677.0	51.80	1,390.4	39.69
Marine, Aviation or Transit	276.3	24.35	287.5	21.91	476.8	32.96	482.2	32.98	518.5	33.45
Motor Car	3,666.0	54.48	3,948.0	55.48	3,881.2	51.53	3,947.5	47.07	4,765.9	52.62
Casualty	731.9	37.64	940.7	41.60	1,148.6	44.44	1,267.9	46.70	908.7	31.27
Suretyship	99.6	14.17	154.6	20.67	119.5	15.19	163.7	19.60	407.4	41.09
UNDERWRITING RESULTS										
Premiums Earned	13,103.3		14,463.3		15,515.6		16,635.8		18,007.2	
Claims Incurred	5,671.4		6,537.9		6,561.6		7,538.3		7,990.9	
Loss Adjustment Expenses	180.1		189.1		195.5		234.2		220.5	
Net Commission	(2,263.1)		(2,492.6)		(2,408.7)		(3,348.8)		(3,585.9)	
Other Underwriting Income / (Expense)	(332.7)		(341.1)		(821.0)		(578.4)		(507.1)	
Underwriting gain / (loss)	4,656.0		4,902.6		5,528.8		4,936.1		5,702.8	
<i>Underwriting gain as % to</i>										
<i>Premiums Earned</i>		35.53		33.90		35.63		29.67		31.67
OPERATING RESULTS										
Underwriting gain / (loss)	4,656.0		4,902.6		5,528.8		4,936.1		5,702.8	
Gross Investment Income	1,895.4		2,017.0		2,317.9		2,877.0		2,915.8	
Operating Expenses	4,837.2		4,818.6		5,694.8		6,321.7		6,828.1	
Net Income Before Income Tax	1,714.2		2,101.0		2,151.9		1,491.4		1,790.5	
Income Tax	186.4		199.4		337.9		212.2		312.0	
Net Income After Tax	1,527.8		1,901.6		1,814.0		1,279.2		1,478.5	

PROFESSIONAL REINSURERS

(P Million)	2003	%	2004	%	2005	%	2006	%	2007	%
RISKS WRITTEN										
Assumed Risks	1,218,347.9		1,072,021.8		1,724,759.7		2,798,280.4		6,453,120.9	
Retrocessions	940,718.9		766,037.8		1,165,736.0		2,076,175.3		4,578,753.1	
Gross Risks *	62,713.2		67,663.2		170,385.0		244,369.0		603,901.9	
Net Risks	277,629.0		305,984.0		559,023.7		722,105.1		1,874,367.8	
PREMIUMS WRITTEN										
Assumed Premiums	2,612.3		2,603.0		3,144.5		3,781.5		4,316.6	
Retrocessions	1,691.9		1,695.7		2,020.8		2,827.6		3,089.2	
Gross Premiums *	253.6		214.1		499.9		411.4		394.9	
Net Premiums	920.4		907.3		1,123.7		953.9		1,227.4	
GROSS PREMIUMS/BY LINE	253.3	100.00	214.2	100.00	499.5	100.00	411.4	100.00	394.8	100.00
Fire	36.1	14.25	34.6	16.15	34.0	6.81	47.1	11.45	78.5	19.88
Marine	113.7	44.89	69.6	32.49	319.2	63.90	281.4	68.40	179.5	45.47
Motor Car	1.4	0.55	1.7	0.79	2.7	0.54	2.1	0.51	0.7	0.18
Casualty	74.3	29.33	70.0	32.68	109.0	21.82	59.5	14.46	66.5	16.84
Surety	0.4	0.16	0.2	0.10	0.0	0.00	0.0	0.00	0.0	0.00
Life	27.4	10.82	38.1	17.79	34.6	6.93	21.3	5.18	69.6	17.63
NET PREMIUMS / BY LINE	920.4	100.00	907.3	100.00	1,123.7	100.00	953.9	100.00	1,227.4	100.00
Fire	263.3	28.61	252.7	27.85	260.8	23.21	237.6	24.91	352.9	28.75
Marine	207.5	22.54	202.7	22.34	342.2	30.45	288.3	30.22	251.1	20.46
Motor Car	87.1	9.46	71.0	7.83	82.9	7.38	80.0	8.39	87.3	7.11
Casualty	190.8	20.73	183.3	20.20	202.6	18.03	155.9	16.34	285.2	23.24
Surety	3.2	0.35	3.1	0.34	3.5	0.31	0.0	0.00	0.0	0.00
Life	168.5	18.31	194.5	21.44	231.7	20.62	192.1	20.14	250.9	20.44
PARTICIPATION IN NET PREMIUMS WRITTEN	920.4	100.00	907.3	100.00	1,123.7	100.00	953.9	100.00	1,227.4	100.00
Domestic	920.4	100.00	907.3	100.00	1,123.7	100.00	953.9	100.00	1,227.4	100.00
Foreign										
Domestically Incorporated	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Branch	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00

* Reinsurance accepted from unauthorized companies.

PROFESSIONAL REINSURERS

(P Million)	2003	%	2004	%	2005	%	2006	%	2007	%
RESERVED FOR										
UNEARNED PREMIUMS	361.1		339.4		414.7		407.1		499.4	
PREMIUMS EARNED	869.0	100.00	923.1	100.00	1,048.4	99.99	909.5	100.00	1,135.1	100.00
Fire	257.4	29.62	257.5	27.90	252.0	24.04	226.4	24.89	305.1	26.88
Marine	173.3	19.94	216.7	23.48	305.5	29.14	290.3	31.92	256.8	22.63
Motor Car	95.7	11.01	75.0	8.12	81.9	7.81	73.1	8.04	82.2	7.24
Casualty	178.3	20.52	184.6	20.00	192.0	18.31	164.2	18.05	228.2	20.10
Surety	3.3	0.38	3.3	0.35	3.1	0.29	0.0	0.00	0.0	0.00
Life	161.0	18.53	186.0	20.15	213.9	20.40	155.5	17.10	262.8	23.15
CLAIMS INCURRED/LOSS RATIO	516.3	59.41	525.1	56.88	671.5	64.05	554.5	60.97	609.0	53.65
Fire	178.3	69.27	143.2	55.61	197.3	78.29	84.7	37.41	156.4	51.26
Marine	121.9	70.34	163.3	75.36	288.2	94.34	268.9	92.63	274.9	107.05
Motor Car	61.5	64.26	69.4	92.53	46.8	57.14	40.3	55.13	47.7	58.03
Casualty	94.2	52.83	86.8	47.02	41.6	21.67	89.3	54.38	74.9	32.82
Surety	8.2	248.48	4.0	121.21	0.7	22.58	0.0	0.00	0.0	0.00
Life	52.2	32.42	58.4	31.40	96.9	45.30	71.3	45.85	55.1	20.97
UNDERWRITING RESULTS										
Premiums Eamed	869.0		923.1		1,048.4		909.5		1,135.1	
Claims Incurred	516.3		525.1		671.5		554.5		609.0	
Net Commission	(232.0)		(233.0)		(246.0)		(146.3)		(207.6)	
Other Underwriting Income/(Expenses)	8.4		(11.6)		(19.7)		(20.7)		2.6	
Underwriting gain/(loss)	129.1		153.4		111.2		188.0		321.1	
Underwriting gain as % to Premiums Eamed	14.86		16.62		10.61		20.67		28.29	
OPERATING RESULTS										
Underwriting gain/(loss)	129.1		153.4		111.2		188.0		321.1	
Gross Investment Income	224.2		250.2		299.3		263.0		359.4	
Operating Expenses	183.9		214.5		254.9		221.4		199.5	
Net Income before Income Tax	169.4		189.1		155.6		229.6		481.0	
Income Tax	14.2		0.6		(19.2)		(40.1)		13.7	
Net Income After Tax	155.2		188.5		174.8		269.7		467.3	

*Reinsurance accepted from unauthorized companies.