

## ECONOMIC INDICATORS \*

	2005	2006	2007	2008	2009
<b>GROSS NATIONAL PRODUCT</b>					
At Current Prices ( P M ) *	5,885,050	6,570,310	7,230,110 r	8,261,492 r	8,809,984
At Constant Prices ( P M ) *	1,319,107	1,399,527	1,496,031 r	1,591,109 r	1,654,936
<b>GROSS DOMESTIC PRODUCT</b>					
At Current Prices ( P M ) *	5,437,905	6,032,624	6,648,619 r	7,409,371 r	7,678,917
At Constant Prices ( P M ) *	1,210,497	1,276,435	1,366,625 r	1,417,087 r	1,432,115
<b>POPULATION **</b>	85.3	86.9	88.7	90.5	92.2
<b>PER CAPITA GROSS NATIONAL PRODUCT (P)</b>	68,992.4	75,607.7	81,512.0	91,287.2	95,553.0
<b>LABOR FORCE (Average)</b>					
(in million persons) ***	35.13	35.95	36.63	36.81	37.89
Employed ***	32.22	33.02	33.70	34.09	35.06
Unemployed ***	2.91	2.93	2.93	2.72	2.83
<b>EXCHANGE RATE (per US\$) @</b>	53.07	49.13	41.40	47.49	46.36
<b>INFLATION RATE</b>	7.60%	6.20%	2.80%	9.30%	3.20%

	2005	2006	2007	2008	2009
<b>INSURANCE DEVELOPMENT</b>					
<b>Per capita expenditure ( P )</b>	<b>750.7</b>	<b>846.5</b>	<b>1,080.8</b>	<b>859.5</b>	<b>845.4</b>
Life	550.8	637.3	859.2	628.6	620.8
Non-Life	199.9	209.2	221.6	230.9	224.6
Life sum insured as % of G D P	27.33%	26.93%	26.48%	25.99%	27.41%
Life sum insured as % of G N P	25.25%	24.88%	24.35%	23.31%	23.89%
Premiums (Life & Non-Life)					
as % of G D P	1.18%	1.22%	1.44%	1.05%	1.02%
as % of G N P	1.09%	1.13%	1.33%	0.95%	0.89%
Gross value added on insurance	47,449	53,741	74,148	74,825	76,714
<b>ESTIMATED LIFE INSURANCE COVERAGE</b>	13.01%	14.16%	13.63%	14.01%	13.90%

\* per NSCBs NATIONAL INCOME ACCOUNT

\*\* NATIONAL CENSUS & STATISTICS OFFICE

\*\*\* per DEPARTMENT OF LABOR & EMPLOYMENT

*p preliminary figures*

*r revised figures*

@ per CBSP

## MARKET STRUCTURE

	2005	2006	2007	2008	2009
<b>Number of Licensed Companies</b>	<b>132</b>	<b>130</b>	<b>123</b>	<b>121</b>	<b>120</b>
<b>Direct - Writing</b>	<b>130</b>	<b>129</b>	<b>122</b>	<b>120</b>	<b>119</b>
<b>Composite</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
Domestic	2	2	2	2	2
Foreign					
Domestically Incorporated	1	1	1	1	1
Branch	-	-			
<b>Life</b>	<b>33</b>	<b>33</b>	<b>32</b>	<b>32</b>	<b>32</b>
Domestic	24	25	23	25	24
Foreign					
Domestically Incorporated	8	7	8	6	8
Branch	1	1	1	1	-
<b>Non-Life</b>	<b>94</b>	<b>93</b>	<b>87</b>	<b>85</b>	<b>84</b>
Domestic	84	83	80	78	76
Foreign					
Domestically Incorporated	5	5	4	4	5
Branch	5	5	3	3	3
<b>Professional Reinsurer</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
Domestic	2	1	1	1	1

<b>Sales Agencies &amp; Technical Services</b>					
Number of Ordinary Agents	41,770	41,065	35,987	40,865	35,550
Number of General Agents	431	342	232	233	161
Number of Variable Life Agents	2,623	3,502	4,834	7,863	7,512
Number of Insurance Brokers	86	100	93	80	75
Number of Reinsurance Brokers	33	30	32	33	30
Number of Public Adjusters	2	2	2	2	2
Number of Independent Adjusters	57	57	51	53	53
Accredited Actuaries	41	42	41	35	39
Accredited External Auditors	28	77	93	93	73
Resident Agents	65	63	54	62	52
Non-Life Company Underwriters	458	534	475	462	455
<b>ASSETS ** ( P million )</b>	<b>349,612.3</b>	<b>412,279.2</b>	<b>454,902.4</b>	<b>461,510.5</b>	<b>528,160.1</b>
<b>Life</b>	<b>273,567.9</b>	<b>324,744.5</b>	<b>366,880.5</b>	<b>372,834.7</b>	<b>419,525.1</b>
Domestic	96,299.0	121,820.1	142,612.7	146,011.2	160,276.7
Foreign					
Domestically Incorporated	173,707.1	197,070.9	219,305.0	222,681.2	259,248.4
Branch	3,561.8	5,853.5	4,962.8	4,142.3	-
<b>Non-Life and PR</b>	<b>76,044.4</b>	<b>87,534.7</b>	<b>88,021.9</b>	<b>88,675.8</b>	<b>108,635.0</b>
Domestic	62,156.7	72,197.8	75,202.3	78,170.3	94,580.7
Foreign					
Domestically Incorporated	11,396.8	12,421.0	9,969.5	6,320.7	10,762.5
Branch	2,490.9	2,915.9	2,850.1	4,184.8	3,291.8

\*\* prior to verification by IC

	2005	2006	2007	2008	2009
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NET WORTH (in millions)	107,014.2	120,748.2	118,733.5	98,841.4	115,980.4
<b>Life</b>	<b>64,958.4</b>	<b>76,211.0</b>	<b>73,077.7</b>	<b>57,314.3</b>	<b>71,161.1</b>
Domestic	22,109.0	31,581.0	34,626.5	25,540.1	34,102.5
Foreign					
Domestically Incorporated	42,849.4	38,812.1	38,451.2	27,668.8	37,058.6
Branch	-	5,817.9		4,105.4	-
<b>Non-Life and PR</b>	<b>42,055.8</b>	<b>44,537.2</b>	<b>45,655.8</b>	<b>41,527.1</b>	<b>44,819.3</b>
Domestic	31,809.2	33,885.8	37,387.8	37,479.3	40,591.3
Foreign					
Domestically Incorporated	8,894.8	8,998.5	7,002.0	2,861.2	2,925.4
Branch	1,351.8	1,652.9	1,266.0	1,186.6	1,302.6

INVESTMENTS (in millions)	255,856.2	287,171.7	307,861.3	345,982.0	372,716.0
<b>LIFE</b>	<b>217,508.3</b>	<b>247,321.7</b>	<b>266,289.0</b>	<b>303,267.3</b>	<b>327,478.4</b>
<b>Domestic</b>	76,765.9	88,514.8	91,125.6	119,712.8	117,539.9
Investments in gov't. securities	33,120.2	30,098.0	30,815.5	59,616.2	42,097.6
Percentage to total (life)	15.23%	12.17%	11.57%	19.66%	12.86%
<b>Foreign</b>					
<b>Domestically Incorporated</b>	140,742.4	157,936.1	174,199.1	182,452.4	209,938.5
Investments in gov't. securities	99,898.5	110,678.7	118,233.8	123,179.9	146,015.6
Percentage to total (life)	45.93%	44.75%	44.40%	40.62%	44.59%
<b>Branch</b>	-	870.8	964.3	1,102.1	-
Investments in gov't. securities	-	333.3	456.4	502.1	-
Percentage to total (life)	-	0.13%	0.17%	0.17%	0.00%
<b>NON-LIFE and PR</b>	<b>38,347.9</b>	<b>39,850.0</b>	<b>41,572.3</b>	<b>42,714.7</b>	<b>45,237.6</b>
<b>Domestic</b>	33,210.1	33,652.1	35,427.9	36,704.5	38,618.6
Investments in gov't. securities	13,799.9	14,383.9	15,319.0	15,116.2	15,576.3
Percentage to total (non-life)	35.99%	36.10%	36.85%	35.39%	34.43%
<b>Foreign</b>					
<b>Domestically Incorporated</b>	3,592.9	4,360.8	4,359.5	4,599.9	5,005.7
Investments in gov't. securities	2,122.0	2,237.2	2,084.3	1,983.7	2,278.7
Percentage to total (non-life)	5.53%	5.61%	5.01%	4.64%	5.04%
<b>Branch</b>	1,544.9	1,837.1	1,784.9	1,410.3	1,613.3
Investments in gov't. securities	904.0	1,050.1	1,048.9	892.1	940.9
Percentage to total (non-life)	2.36%	2.64%	2.52%	2.09%	2.08%

**LIFE INSURANCE**  
( P Million )

	2005	%	2006	%
<b>NEW BUSINESS</b>				
<b>Number of Policies</b>	<b>296,629</b>	<b>100.00</b>	<b>418,500</b>	<b>100.00</b>
Ordinary	270,634	91.24	374,222	89.42
Group	3,796	1.28	3,790	0.91
Number of Certificates issued under group policies	(1,629,670)		(1,865,219)	
Industrial	-	-	-	-
Variable	22,199	7.48	40,488	9.67
<b>Sum Assured</b>	<b>230,263.8</b>	<b>100.00</b>	<b>235,694.1</b>	<b>100.00</b>
Ordinary	93,911.5	40.78	83,834.1	35.57
Group	129,230.1	56.13	136,988.3	58.12
Industrial	-	-	-	-
Variable	7,122.2	3.09	14,871.7	6.31
<b>TERMINATED DURING THE YEAR</b>				
<b>Number of Policies</b>	<b>1,652,920</b>	<b>100.00</b>	<b>468,951</b>	<b>100.00</b>
Ordinary	1,188,202	71.89	458,636	97.80
Group	464,218	28.08	10,065	2.15
Number of Certificates issued under group policies	(2,683,784)		(2,947,833)	
Industrial	500	0.03	250	0.05
Variable				
<b>Sum Assured</b>	<b>719,166.5</b>	<b>100.00</b>	<b>260,835.3</b>	<b>100.00</b>
Ordinary	563,454.0	78.35	104,526.3	40.07
Group	155,706.9	21.65	156,306.1	59.93
Industrial	5.6	0.00	2.9	
Variable				
Forfeiture Rate - Lapsation Rate		7.56		5.49
Surrender Rate		2.43		2.32
<b>IN FORCE AT THE END OF THE YEAR</b>				
<b>Number of Policies</b>	<b>3,345,132</b>	<b>100.00</b>	<b>3,436,595</b>	<b>100.00</b>
Ordinary	2,777,091	83.02	2,839,750	82.63
Group	517,802	15.48	511,765	14.89
Number of Certificates issued under group policies	(8,272,965)		(9,378,009)	
Industrial	1,123	0.03	873	0.03
Variable	49,116	1.47	84,207	2.45
<b>Sum Assured</b>	<b>1,486,314.1</b>	<b>100.00</b>	<b>1,624,535.7</b>	<b>100.00</b>
Ordinary	796,013.4	53.56	819,752.8	50.46
Group	678,809.8	45.67	779,794.9	48.00
Industrial	6.3	0.00	3.4	0.00
Variable	11,484.6	0.77	24,984.6	1.54
<b>LEGAL POLICY RESERVES</b>				
<b>Domestic</b>	<b>161,279.2</b>	<b>100.00</b>		<b>100.00</b>
Domestic	55,196.1	34.22	68,540.0	35.54
Foreign				
Domestically Incorporated	106,083.1	65.78	124,317.4	64.46
Branch	-	-	7.4	-
<b>PREMIUM INCOME</b>				
<b>Ordinary</b>	<b>46,985.3</b>	<b>100.00</b>	<b>55,384.0</b>	<b>100.00</b>
Ordinary	35,924.4	76.46	35,180.8	63.52
Group	5,762.8	12.26	5,503.3	9.94
Industrial	-	-	-	-
Variable	5,298.1	11.28	14,699.9	26.54
Branch	65.6	0.14	83.6	0.15

2007	%	2008	%	2009	%
<b>316,338</b>	<b>100.00</b>	<b>269,375</b>	<b>100.00</b>	<b>267,840</b>	<b>100.00</b>
197,808	62.53	186,210	69.13	212,977	79.52
3,340	1.06	3,593	1.33	2,985	1.11
(2,443,325)		(2,319,711)		(2,026,619)	
-	-	-	-	-	-
115,190	36.41	79,572	29.54	51,878	19.37
<b>313,121.6</b>	<b>100.00</b>	<b>309,145.0</b>	<b>100.00</b>	<b>441,937.7</b>	<b>100.00</b>
71,328.5	22.78	71,780.5	23.22	67,254.7	15.22
197,933.1	63.21	194,403.5	62.88	343,399.4	77.70
-	-	-	-	-	-
43,860.0	14.01	42,961.0	13.90	31,283.6	7.08
<b>513,744</b>	<b>100.00</b>	<b>472,523</b>	<b>100.00</b>	<b>361,446</b>	<b>100.00</b>
482,825	93.98	436,293	92.33	318,376	88.08
20,956	4.08	13,282	2.81	10,298	2.85
(2,562,325)		(3,066,602)		(2,138,400)	
157	0.03	76	0.02	40	0.01
9,806	1.91	22,872	4.84	32,732	9.06
<b>285,254.4</b>	<b>100.00</b>	<b>483,083.1</b>	<b>100.00</b>	<b>502,382.9</b>	<b>100.00</b>
106,413.8	37.31	115,348.5	23.88	93,612.5	18.63
172,392.1	60.43	258,087.3	53.42	393,406.9	78.31
1.7	0.00	0.5	0.00	0.2	0.00
6,446.8	2.26	109,646.8	22.70	15,363.3	3.06
	8.47		7.34		1.16
	2.55		2.14		2.04
<b>3,405,970</b>	<b>100.00</b>	<b>3,336,609</b>	<b>100.00</b>	<b>3,344,432</b>	<b>100.00</b>
2,721,425	79.90	2,610,950	78.25	2,605,389	77.90
493,506	14.49	483,779	14.50	476,007	14.23
(9,176,807)		(9,825,554)		(9,947,134)	
717	0.02	642	0.02	602	0.02
190,322	5.59	241,238	7.23	262,434	7.85
<b>1,760,293.5</b>	<b>100.00</b>	<b>1,925,899.7</b>	<b>100.00</b>	<b>2,104,449.9</b>	<b>100.00</b>
827,586.2	47.01	843,712.8	43.81	851,383.0	40.46
870,570.4	49.46	972,021.0	50.47	1,138,693.6	54.11
1.8	0.00	1.3	0.00	1.1	0.00
62,135.1	3.53	110,164.6	5.72	114,372.2	5.43
<b>221,883.5</b>	<b>100.00</b>	<b>242,267.2</b>	<b>100.00</b>	<b>262,989.0</b>	<b>100.00</b>
83,726.0	37.73	96,722.4	39.93	100,064.9	38.05
138,157.5	62.27	145,536.9	60.07	162,924.1	61.95
0.0	-	7.9	-	0.0	-
<b>76,213.0</b>	<b>100.00</b>	<b>56,891.5</b>	<b>100.00</b>	<b>57,239.8</b>	<b>100.00</b>
35,607.7	46.72	35,055.1	61.62	38,610.5	67.45
6,245.3	8.19	7,314.8	12.86	8,031.0	14.03
19.9	0.03	-	-	-	-
34,340.1	45.06	14,521.6	25.52	10,598.3	18.52
91.8	0.12	70.8	0.12	0.0	0.00

## LIFE INSURANCE

( P Million )

	2005	%	2006	%
<b>BENEFIT PAYMENTS - (BY TYPE OF PLAN)</b>	<b>21,747.1</b>	<b>100.00</b>	<b>24,771.4</b>	<b>100.00</b>
Ordinary	18,738.8	86.17	20,081.6	81.07
Group	3,000.5	13.80	3,081.9	12.44
Industrial	7.8	0.03	5.2	0.02
Variable			1,602.7	6.47
<b>Benefit Payments</b>	<b>21,747.1</b>	<b>100.00</b>	<b>24,771.4</b>	<b>100.00</b>
Death Benefits	3,702.6	17.03	3,927.4	15.85
Matured policies	3,166.0	14.56	3,708.5	14.97
Annuity benefits	2.5	0.01	2.4	0.01
Disability benefits	103.1	0.47	93.0	0.37
Surrender benefits	5,241.1	24.10	6,248.9	25.23
Benefits under accidents and health policies	1,226.6	5.64	1,232.5	4.98
Benefits under supplementary contracts	2,795.0	12.85	4,329.4	17.48
Policy dividends	4,512.4	20.75	5,082.3	20.52
Others	997.8	4.59	147.0	0.59
<b>UNDERWRITING RESULTS</b>				
Premium income less increase/(decrease) in reserves	23,611.1		25,715.4	
Benefits Paid	21,747.1		24,771.4	
Net Commission	(4,367.6)		(4,137.8)	
Other Underwriting income/(expense)	(1,295.0)		(1,875.6)	
Underwriting gain/(loss)	(3,798.6)		(5,069.4)	
<i>Underwriting gain/(loss) as a % of premium income</i>		<i>(8.08)</i>		<i>(9.15)</i>
<b>OPERATING RESULTS</b>				
Underwriting gain/(loss)	(3,798.6)		(5,069.4)	
Gross investment income	22,992.2		26,349.4	
Operating expenses	11,680.6		12,677.2	
Net income before income tax	7,513.0		8,603.3	
Income Tax	(18.9)		32.2	
Net income after tax	7,531.9		8,571.1	

2007	%	2008	%	2009	%
<b>28,273.3</b>	<b>100.00</b>	<b>35,158.0</b>	<b>100.00</b>	<b>37,556.7</b>	<b>100.00</b>
20,815.8	73.62	23,120.0	65.76	26,409.8	70.32
3,066.5	10.85	3,513.7	10.00	3,813.6	10.16
3.1	0.01	1.3	0.00	0.6	0.00
4,387.9	15.52	8,523.0	24.24	7,332.7	19.52
<b>28,273.3</b>	<b>100.00</b>	<b>35,158.0</b>	<b>100.00</b>	<b>37,556.7</b>	<b>100.00</b>
4,028.0	14.25	4,106.1	11.68	4,378.2	11.66
4,198.3	14.85	5,449.6	15.50	6,071.1	16.17
2.3	0.01	3.5	0.01	1.1	0.00
132.1	0.47	80.2	0.23	136.7	0.36
8,483.5	30.00	13,513.4	38.44	14,032.0	37.36
1,177.4	4.16	1,435.2	4.08	1,547.0	4.12
4,754.9	16.82	4,883.3	13.89	5,500.6	14.65
4,887.8	17.29	5,326.9	15.15	5,593.0	14.89
609.0	2.15	359.8	1.02	297.0	0.79
42,406.8		36,236.7		31,794.2	
28,273.3		35,158.0		37,556.7	
(5,828.9)		(5,222.9)		(5,312.0)	
(4,289.3)		(2,044.4)		(167.1)	
4,015.3		(6,188.6)		(11,241.6)	
	5.27		(10.88)		(19.64)
4,015.3		(6,188.6)		(11,241.6)	
25,597.8		26,290.6		28,345.1	
18,922.6		9,837.1		8,477.3	
10,690.5		10,264.9		8,626.2	
(42.6)		413.0		147.5	
10,733.1		9,851.9		8,478.7	

## NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

( P Million )

	2005	%	2006	%
<b>RISKS WRITTEN</b>				
Direct Business	16,492,029.4		21,556,158.9	
Cessions from Direct Business	9,253,688.9		10,852,713.2	
Assumed Risks	4,894,399.9		7,153,335.9	
Gross Risks *	17,240,988.6		22,583,888.5	
Retrocessions	2,646,148.3		4,550,204.7	
Net Risks	9,486,592.1		13,306,576.9	
<b>PREMIUMS WRITTEN</b>				
Direct Business	26,965.1		26,054.0	
Cessions from Direct Business	14,390.0		12,771.1	
Assumed Premiums	9,294.6		11,336.5	
Gross Premiums *	28,855.0		28,219.6	
Retrocessions	4,819.5		6,439.6	
Net Premiums	17,050.2		18,179.8	
<b>GROSS PREMIUMS / BY LINE</b>	<b>28,854.6</b>	<b>100.00</b>	<b>28,219.6</b>	<b>100.00</b>
Fire	9,215.5	31.94	9,257.9	32.81
Marine	4,840.4	16.78	3,509.6	12.44
Motor Car	8,577.7	29.73	8,940.6	31.68
Casualty	5,342.5	18.51	5,429.2	19.24
Surety	843.9	2.92	1,061.0	3.76
Life for PR	34.6	0.12	21.3	0.07
<b>NET PREMIUMS / BY LINE</b>	<b>17,050.2</b>	<b>100.00</b>	<b>18,179.8</b>	<b>100.00</b>
Fire	3,460.9	20.30	3,473.1	19.10
Marine	1,832.6	10.75	1,774.1	9.76
Motor Car	7,863.6	46.12	8,915.3	49.04
Casualty	2,866.2	16.81	2,944.5	16.20
Surety	795.2	4.66	880.7	4.84
Life for PR	231.7	1.36	192.1	1.06
<b>PARTICIPATION IN NET PREMIUMS WRITTEN</b>	<b>17,050.2</b>	<b>100.00</b>	<b>18,179.8</b>	<b>100.00</b>
Domestic	15,095.7	88.54	16,151.0	88.84
Foreign				
Domestically Incorporated	1,479.2	8.67	1,710.1	9.41
Branch	475.3	2.79	318.7	1.75

\* Direct Business and Reinsurance accepted from unauthorized companies.

2007	%	2008	%	2009	%
18,730,462.4		25,050,735.4		23,696,142.7	
9,191,075.5		10,688,043.8		10,908,503.6	
10,843,746.7		12,998,391.1		8,989,226.2	
19,860,154.0		26,674,481.3		24,767,761.4	
6,592,420.3		7,846,534.3		5,609,130.3	
13,790,713.3		19,514,548.4		16,167,735.0	
26,872.7		29,316.2		30,689.0	
13,492.2		14,318.9		14,944.8	
13,171.6		12,843.3		11,928.4	
29,123.1		31,182.0		32,501.4	
6,893.7		6,810.1		6,964.2	
19,658.4		21,030.5		20,708.4	
<b>29,123.0</b>	<b>100.00</b>	<b>31,182.0</b>	<b>100.00</b>	<b>32,501.4</b>	<b>100.00</b>
9,515.0	32.67	10,177.6	32.64	10,520.6	32.37
3,371.8	11.58	3,541.1	11.36	3,710.8	11.42
9,293.5	31.91	9,881.6	31.69	10,139.3	31.20
5,713.1	19.62	6,368.5	20.42	6,845.5	21.06
1,160.0	3.98	1,174.2	3.77	1,239.0	3.81
69.6	0.24	39.0	0.12	46.2	0.14
<b>19,658.4</b>	<b>100.00</b>	<b>21,030.5</b>	<b>100.00</b>	<b>20,708.4</b>	<b>100.00</b>
3,996.5	20.33	4,130.8	19.64	4,270.6	20.62
1,806.0	9.19	2,044.3	9.72	1,441.3	6.96
9,277.3	47.19	9,792.0	46.56	9,879.7	47.71
3,275.1	16.66	3,685.8	17.53	3,714.9	17.94
1,052.6	5.35	1,101.2	5.24	1,097.8	5.30
250.9	1.28	276.4	1.31	304.1	1.47
<b>19,658.4</b>	<b>100.00</b>	<b>21,030.5</b>	<b>100.00</b>	<b>20,708.4</b>	<b>100.00</b>
17,653.1	89.80	18,802.5	89.40	18,052.4	87.17
1,883.9	9.58	2,024.9	9.63	2,428.6	11.73
121.4	0.62	203.1	0.97	227.4	1.10

## NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

( P Million )

	2005	%	2006	%
<b>RESERVE FOR UNEARNED PREMIUMS</b>	6,748.6		7,213.4	
<b>PREMIUMS EARNED</b>	<b>16,564.0</b>	<b>100.00</b>	<b>17,545.3</b>	<b>100.00</b>
Fire & Allied Perils	3,417.1	20.63	3,463.7	19.74
Marine, Aviation or Transit	1,752.2	10.58	1,752.5	9.99
Motor Car	7,614.3	45.97	8,459.5	48.21
Casualty	2,776.7	16.76	2,878.9	16.41
Suretyship	789.8	4.77	835.2	4.76
Life	213.9	1.29	155.5	0.89
<b>CLAIMS INCURRED /LOSS RATIO</b>	<b>7,233.1</b>	<b>43.67</b>	<b>8,092.8</b>	<b>46.13</b>
Fire & Allied Perils	1,132.8	33.15	1,761.7	50.86
Marine, Aviation or Transit	765.0	43.66	751.1	42.86
Motor Car	3,928.0	51.59	3,987.8	47.14
Casualty	1,190.2	42.86	1,357.2	47.14
Suretyship	120.2	15.22	163.7	19.60
Life	96.9	45.30	71.3	45.85
<b>UNDERWRITING RESULTS</b>				
Premiums Earned	16,564.0		17,545.3	
Claims Incurred	7,233.1		8,092.8	
Loss Adjustment Expenses	195.5		234.2	
Net Commission	(2,654.7)		(3,495.1)	
Other Underwriting Income / (Expense)	(840.7)		(599.1)	
Underwriting gain / (loss)	5,640.0		5,124.1	
<i>Underwriting gain as % to</i>				
<i>Premiums Earned</i>		34.05		29.20
<b>OPERATING RESULTS</b>				
Underwriting gain / (loss)	5,640.0		5,124.1	
Gross Investment Income	2,617.2		3,140.0	
Operating Expenses	5,949.7		6,543.1	
Net Income Before Income Tax	2,307.5		1,721.0	
Income Tax	318.7		172.1	
Net Income After Tax	1,988.8		1,548.9	



## GOVERNMENT SERVICE INSURANCE SYSTEM

	2005	2006	2007	2008	2009
<b>ASSETS ** ( P million )</b>	<b><u>376,200.8</u></b>	<b><u>412,550.0</u></b>	<b><u>438,235.7</u></b>	<b><u>483,761.4</u></b>	<b><u>571,171.7</u></b>
Life	358,652.3	393,881.0	421,187.8	466,531.7	552,140.3
Non-Life	17,548.5	18,669.0	17,047.9	17,229.7	19,031.4
<b>NETWORTH ( P million )</b>	<b><u>32,592.9</u></b>	<b><u>33,365.0</u></b>	<b><u>14,756.7</u></b>	<b><u>23,924.9</u></b>	<b><u>48,814.6</u></b>
Life	19,535.7	19,913.6	1,420.8	12,041.6	35,187.2
Non-Life	13,057.2	13,451.4	13,335.9	11,883.3	13,627.4
<b>INVESTMENTS ( P million )</b>	<b><u>287,609.0</u></b>	<b><u>339,002.9</u></b>	<b><u>380,460.2</u></b>	<b><u>342,703.2</u></b>	<b><u>503,090.9</u></b>
Life	273,296.0	324,579.6	365,189.7	330,543.8	486,422.6
Non-Life	14,313.0	14,423.3	15,270.5	12,159.4	16,668.3
<b>PREMIUMS ( P million )</b>	<b><u>45,026.3</u></b>	<b><u>43,834.7</u></b>	<b><u>44,730.8</u></b>	<b><u>49,279.6</u></b>	<b><u>53,345.8</u></b>
Life	42,923.2	41,564.2	42,875.9	46,761.2	51,964.8
Non-Life	2,103.1	2,270.5	1,854.9	2,518.4	1,381.0