

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

Name of Company	Paid-Up Capital
1 . Malayan Insurance Company, Inc.	₱ 750,000,000
2 . Standard Insurance Company, Inc.	600,000,000
3 . Mapfre Insular Insurance Corporation (Mapfre Asian)	500,000,000
4 . UCPB General Insurance Company, Inc.	400,000,000
5 . BPI/MS Insurance Corporation(FEB Mitsui Marine)	350,000,000
6 . New Hampshire Insurance Company	329,276,092
7 . PNB General Insurers Inc.	312,600,000
8 . Pioneer Insurance & Surety Corporation	300,000,000
9 . Alliedbankers Insurance Corporation	282,500,000
10 . Generali Pilipinas Ins. Co., Inc.	250,000,200
11 . Prudential Guarantee & Assurance, Inc.	250,000,000
12 . Philippine's First Insurance Co., Inc.	250,000,000
13 . Philam Insurance Company, Inc.	250,000,000
14 . Cibeles Insurance Corporation	250,000,000
15 . Tokio Marine Malayan Insurance Co., Inc.	200,000,000
16 . Fortune General Insurance Corporation	175,000,000
17 . Valuegen Financial Ins. (Valuelife Financial)	165,000,000
18 . New India Assurance Company, Ltd., The	153,500,000
19 . QBE Insurance (Phils.) Inc.	150,000,000
20 . Perla Compania de Seguros, Inc.	150,000,000
21 . Asia Insurance (Phils.) Corporation	150,000,000
22 . Petrogen Insurance Corporation	125,000,000
23 . Monarch Insurance Company, Inc.	105,977,200
24 . Reliance Surety & Insurance Company, Inc.	103,125,000
25 . MAA General Assurance Phils., Inc.	100,011,000
26 . Western Guaranty Corporation	100,000,000
27 . Visayan Surety & Insurance Corporation	100,000,000
28 . United Insurance Company, Inc.	100,000,000
29 . Philippine Charter Insurance Corporation	100,000,000
30 . PGA Sompo Japan Ins., Inc. (PGA Yasuda)	100,000,000
31 . Intra-Strata Assurance Corporation	100,000,000
32 . First Nationwide Assurance Corporation, The	100,000,000
33 . Federal Phoenix Assurance Co., Inc.	100,000,000
34 . Far Eastern Surety & Insurance Company, Inc.	100,000,000
35 . Equitable Insurance Corporation	100,000,000
36 . Empire Insurance Company	100,000,000

Name of Company	Paid-Up Capital
37 . AFP General Insurance Corporation	100,000,000
38 Travellers Insurance & Surety Corporation	95,625,000
39 Pioneer Intercontinental Ins. Corporation	93,750,000
40 . Corporate Guarantee & Insurance Co., Inc.	87,160,000
41 . R & B Insurance Corporation	86,982,300
42 . Insurance Company of North America	82,713,470
43 . First Integrated Bonding	80,000,000
44 . Commonwealth Insurance Company	75,025,800
45 . Stronghold Insurance Company, Inc.	75,000,000
46 . Seaboard-Eastern Insurance Company, Inc.	75,000,000
47 . Philippine General Insurance Corporation	75,000,000
48 . Philippine Fire & Marine Insurance Corp.	75,000,000
49 . Philam Life & General Insurance Co., Inc.	75,000,000
50 . Paramount Life & Gen. Ins. Corp.	75,000,000
51 . Metropolitan Insurance Company	75,000,000
52 . Investors Assurance Corporation	75,000,000
53 . CICI General Ins. Corp.	75,000,000
54 . CAPGen Insurance Corporation	75,000,000
55 . Bankers Assurance (Malayan Zurich)	75,000,000
56 . Asia United Insurance Corp.	75,000,000
57 . Mercantile Insurance Company, Inc., The	73,020,100
58 . CCC Insurance Corporation	72,500,000
59 . Alpha Insurance & Surety Company, Inc.	71,168,200
60 . Meridian Assurance Corporation	71,002,690
61 . Eastern Assurance & Surety Corporation	70,000,000
62 . Utility Assurance Corporation	62,500,000
63 . Royal International Insurance Holdings, Ltd.	52,500,000
64 . FLT Prime Insurance Corporation	50,104,500
65 . Liberty Insurance Corporation	50,000,061
66 . Summit Guaranty Ins. Co., Inc.	50,000,000
67 . Sterling Insurance Co., Inc. (Dominion Ins.)	50,000,000
68 . Solid Guaranty, Inc., The	50,000,000
69 . Security Pacific Assurance Corporation	50,000,000
70 . Republic Surety & Insurance Company, Inc.	50,000,000
71 . Premier Insurance & Surety Corporation	50,000,000
72 . Plaridel Surety & Insurance Co.	50,000,000
73 . Pioneer Asia Insurance Corporation	50,000,000
74 . Philippine Phoenix Insurance & Surety Corp.	50,000,000
75 . Philippine British Assurance Company, Inc.	50,000,000
76 . People's General Insurance Corp.	50,000,000
77 . Pacific Union Insurance Company	50,000,000
78 . Oriental Assurance Corporation	50,000,000
79 . Northwest Insurance & Surety Company, Inc.	50,000,000

Name of Company	Paid-Up Capital
80 . Manila Surety & Fidelity Company, Inc.	50,000,000
81 . Manila Insurance Company, Inc., The	50,000,000
82 . Insurance of the Philippine Islands Co., Inc.	50,000,000
83 . Industrial Insurance Company, Inc.	50,000,000
84 . Great Domestic Insurance Phils., Inc.	50,000,000
85 . Finman General Assurance Corporation	50,000,000
86 . Country Bankers Insurance Corporation	50,000,000
87 . Centennial Guarantee Assce. Corp.	50,000,000
88 . Blue Cross Insurance, Inc.	50,000,000
89 . BF General Insurance Company, Inc.	50,000,000
90 . Covenant Assurance Company, Inc.	50,000,000
SUB - TOTAL	P 11,176,041,613
<i>Professional Reinsurers</i>	
1 . National Reinsurance Corporation of the Phils.	2,181,954,600
SUB - TOTAL	P 2,181,954,600
GRAND TOTAL	P 13,357,996,213