

**Ranking of Life Insurance Companies
according to Paid-up Capital
As of December 31, 2004**

Name of Company	Paid-up Capital
1 . Philippine American Life & Gen. Ins. Co., Inc.	P 1,650,000,000
2 . Sony Life Insurance (Phils.) Corp.	937,000,000
3 . Ayala Life Assurance, Inc.	750,000,000
4 . United Coconut Planters Life Assurance Corp.	550,000,000
5 . Sun Life of Canada (Phils.) Inc.	500,000,200
6 . Nippon Life Insurance Co. of the Phils., Inc.	500,000,100
7 . Maritime Life Assce. Co.	299,903,110
8 . Pru Life Insurance Corp. of UK	278,000,000
9 . Great Pacific Life Assurance Corp.	276,000,000
10 . Manufacturers Life Insurance Co., (Phils.) Inc.	260,000,000
11 . AsianLife & Gen. Assce. Corp. (ATR Prof.)	250,000,070
12 . Berkley International Life Insurance, Inc.	250,000,000
13 . Generali Pilipinas Life Assurance Co., Inc.	250,000,000
14 . New York Life Insurance (Phils.), Inc.	250,000,000
15 . Pramerica Life Insurance Co., Inc., The	250,000,000
16 . Phil. AXA Life Insurance Corp.	215,702,023
17 . Philam Equitable Life Assce. Co., Inc.(Equitable PCI)	150,000,000
18 . Pioneer Life Inc. (Pioneer Allianz)	150,000,000
19 . Fortune Life Insurance Co., Inc.	100,000,000
20 . Phil. Prudential Life Insurance Co., Inc.	100,000,000
21 . BF Life Insurance Corporation	82,840,000
22 . Valuelife Financial Insurance, Inc. (Urbancorp)	82,500,000
23 . CAP Life Insurance Corp.	75,000,000
24 . Caritas Life Insurance Corporation	75,000,000
25 . United Life Assurance Corp.	60,000,000
26 . National Life Insurance Co. of the Phils.	60,000,000
27 . AsianLife Financial Assce Corp. (All Asia Life)	50,060,001
28 . Beneficial PNB Life Insurance Co., Inc.	50,058,893
29 . Coop Life Assurance Society of the Phils.	50,000,000
30 . Country Bankers Life Insurance Corp.	50,000,000
31 . First Guarantee Life Assurance Co.	50,000,000
32 . Manila Bankers Life Insurance Corp.	50,000,000
33 . Phil. International Life Insurance Co., Inc.	50,000,000
34 . Cooperative Insurance System of the Phils., Inc.	30,000,000
35 . Paramount Life & Gen. Insurance Co., Inc.	25,000,000
36 . Insular Life Assurance Co., Ltd., The	-
37 . Travellers Life Assurance of the Phils., Inc.	AS not submitted
38 . Zurich Life Insurance, Phils., Inc.	AS not submitted
TOTAL	P 8,807,064,397