

**Ranking of Life Insurance Companies
according to Investments-at-Cost
As of December 31, 2004**

Name of Company	Total Investments
1 . Philippine American Life & Gen. Ins. Co., Inc.	₱ 63,203,599,175
2 . Sun Life of Canada (Phils.) Inc.	39,036,291,285
3 . Insular Life Assurance Co., Ltd., The	29,587,504,884
4 . Manufacturers Life Insurance Co., Inc. The	12,817,276,202
5 . Phil. AXA Life Insurance Corp.	9,688,571,253
6 . Ayala Life Assurance, Inc.	7,697,221,105
7 . United Coconut Planters Life Assurance Corp.	4,009,030,335
8 . Pru Life Insurance Corp. of UK	2,862,313,990
9 . Great Pacific Life Assurance Corp.	2,855,890,065
10 . National Life Insurance Co. of the Phils.	2,848,828,232
11 . Nippon Life Insurance Co. of the Phils., Inc.	2,068,861,384
12 . Beneficial PNB Life Insurance Co., Inc.	2,053,783,556
13 . Pioneer Life	1,767,087,143
14 . Pramerica Life Insurance Co., Inc., The	1,528,312,149
15 . Sony Life	1,282,430,120
16 . Generali Pilipinas Life Assurance Co., Inc.	1,281,119,911
17 . First Guarantee Life Assurance Co.	1,029,697,461
18 . New York Life Insurance (Phils.), Inc.	989,435,334
19 . Fortune Life Insurance Co., Inc.	859,216,722
20 . Manila Bankers Life Insurance Corp.	739,239,913
21 . United Life Assurance Corp.	538,859,023
22 . Berkley International Life Insurance, Inc.	528,562,329
23 . Asian Life & Gen.	459,308,094
24 . Asian Life Financial (All Asia)	415,982,164
25 . BF Life Insurance Corporation	395,811,765
26 . Phil. International Life Insurance Co., Inc.	388,301,791
27 . Philam Equitable (Equitable PCI)	345,459,951
28 . Maritime Life	306,120,467
29 . CAP Life Insurance Corp.	297,673,516
30 . Country Bankers Life Insurance Corp.	284,134,065
31 . Valuelife Financial Insurance, Inc. (Urbancorp)	132,050,225
32 . Phil. Prudential Life Insurance Co., Inc.	130,823,030
33 . Coop Life (CLASP)	53,532,665
34 . Paramount Life & Gen. Insurance Co., Inc.	36,262,163
35 . Cooperative Insurance System of the Phils., Inc.	24,287,989
36 . Caritas Life Insurance Corporation	-
37 . Travellers Life Assurance of the Phils., Inc.	AS not submitted
38 . Zurich Life Insurance, Phils., Inc.	AS not submitted
TOTAL	₱ 192,542,879,456