

**Ranking of Non-Life Insurance Companies
according to Assets
As of December 31, 2004**

Name of Company	Total Assets
1 . Philam Insurance Company, Inc.	₱ 8,854,130,118
2 . Malayan Insurance Company, Inc.	7,635,413,647
3 . Pioneer Insurance & Surety Corporation	4,193,680,901
4 . BPI/MS Insurance Corporation(FEB Mitsui Marine)	3,743,618,891
5 . Prudential Gtee. & Assce., Inc.	2,949,392,666
6 . Standard Insurance Company, Inc.	2,124,288,388
7 . Tokio Marine Malayan Insurance Co., Inc.	1,911,683,213
8 . Philippine Charter Insurance Corporation	1,791,931,932
9 . UCPB General Insurance Company, Inc.	1,377,953,675
10 . Alliedbankers Insurance Corporation	1,365,527,401
11 . Federal Phoenix Assurance Co., Inc.	1,169,200,586
12 . PNB General Insurers Company, Inc.	1,160,847,717
13 . Philippine's First Insurance Co., Inc.	1,038,227,230
14 . Mapfre Asian Insurance Corporation	1,014,657,412
15 . FGU Insurance Corporation*	1,002,425,512
16 . Malayan Zurich Insurance Company, Inc.	988,255,448
17 . Insurance Company of North America	976,529,285
18 . Cibeles Insurance Corporation	909,352,372
19 . Oriental Assurance Corporation	820,174,732
20 . Generali Pilipinas Ins. Co., Inc.	809,634,205
21 . Seaboard-Eastern Insurance Company, Inc.	721,532,476
22 . Asia Insurance (Phils.) Corporation (Asia Traders)	708,695,419
23 . Petrogen Insurance Corporation	636,962,889
24 . First Nationwide Assurance Corporation, The	626,005,230
25 . Paramount Life & Gen. Ins. Corp. (Paramount Union)	599,254,234
26 . Perla Compania de Seguros, Inc.	572,293,961
27 . Fortune General Insurance Corporation (Fortune Gtee.)	540,413,014
28 . MAA General Assurance Phils., Inc.	538,159,635
29 . Stronghold Insurance Company, Inc.	497,643,004
30 . Insular & HIH General Ins. Co., Inc.	491,299,741
31 . eStandard Insurance Corporation	473,453,937
32 . PGA Sompo Japan Ins., Inc. (PGA Yasuda)	466,619,876
33 . First Lepanto-Taisho Insurance Corporation	455,481,941
34 . Philippine Phoenix Insurance & Surety Corp.	408,727,924
35 . Corporate Guarantee & Insurance Co., Inc.	372,043,112
36 . Mercantile Insurance Company, Inc., The	347,736,999
37 . QBE Insurance (Phils.), Inc.	345,071,342
38 . Equitable Insurance Corporation	339,002,315
39 . Empire Insurance Company	337,164,073
40 . Philippine Fire & Marine Insurance Corp.	315,414,381

Name of Company	Total Assets
41 . CGU International Ins. Plc.	312,481,026
42 . Western Guaranty Corporation	310,408,023
43 . United Insurance Company, Inc.	309,719,149
44 . Liberty Insurance Corporation	300,235,932
45 . Reliance Surety & Insurance Company, Inc.	298,589,957
46 . AFP General Insurance Corporation	282,653,147
47 . Intra-Strata Assurance Corporation	279,827,821
48 . Utility Assurance Corporation	270,739,770
49 . Philam Life & General Insurance Co., Inc.	269,909,947
50 . New Hampshire Insurance Company	265,061,823
51 . CICI General Insurance Corp.	262,418,009
52 . BF General Insurance Company, Inc.	250,645,900
53 . Insurance of the Philippine Islands Co., Inc.	240,596,023
54 . Central Surety & Insurance Company, Inc.	239,046,633
55 . Security Pacific Assurance Corporation	230,091,955
56 . CCC Insurance Corporation	227,819,617
57 . Philippine General Insurance Corporation	227,302,276
58 . Commonwealth Insurance Company	223,964,457
59 . People's Gen. Insurance Corp.	223,329,853
60 . Royal International Insurance Holdings, Ltd.*	219,893,454
61 . Country Bankers Insurance Corporation	212,548,630
62 . Alpha Insurance & Surety Company, Inc.	209,101,872
63 . New India Assurance Company, Ltd., The	201,917,195
64 . Philippine British Assurance Company, Inc.	196,435,295
65 . CAPGen Insurance Corporation	196,394,258
66 . Metropolitan Insurance Company	188,369,233
67 . Zenith Insurance Corporation	185,926,297
68 . Blue Cross Insurance, Inc.	180,704,089
69 . Monarch Insurance Company, Inc.	180,437,315
70 . Northwest Insurance & Surety Company, Inc.	168,377,119
71 . Meridian Assurance Corporation	167,010,181
72 . Centennial Guarantee Assce. Corp.	162,575,578
73 . Great Domestic Insurance Co. of the Phils.,	158,549,323
74 . Solid Guaranty, Inc., The	155,748,846
75 . Pioneer Asia Insurance Corporation	153,046,986
76 . Sterling Insurance Co., Inc. (Dominion Ins.)	151,093,566
77 . Eastern Assurance & Surety Corporation	149,434,269
78 . Pioneer Intercontinental Ins. Corporation	146,387,845
79 . Acropolis Central Guaranty Corp. (Phil.Pryce)	142,848,528
80 . Premier Insurance & Surety Corporation	142,272,306
81 . Asia United Insurance, Inc.	134,588,957
82 . Pacific Union Insurance Company	133,098,034
83 . Travellers Insurance & Surety Corporation	122,606,218
84 . Rico General Insurance Corporation	121,381,345
85 . Plaridel Surety & Insurance Co.	121,334,181

Name of Company	Total Assets
86 . Manila Surety & Fidelity Company, Inc.	120,289,245
87 . Manila Insurance Company, Inc., The	110,191,643
88 . Valuelife Financial Ins. Co., Inc. (Urbancorp Gen.)	103,356,429
89 . Visayan Surety & Insurance Corporation	100,222,656
90 . Investors Assurance Corporation	93,234,594
91 . R & B Insurance Corporation	92,703,081
92 . Finman General Assurance Corporation	89,228,413
93 . Cathay Insurance Company, Inc.	84,112,506
94 . Covenant Assurance Company, Inc.	82,462,359
95 . South Sea Surety & Insurance Company, Inc.	79,032,619
96 . Republic Surety & Insurance Company, Inc.	78,866,264
97 . Industrial Insurance Company, Inc.	75,557,730
98 . Filipino Merchants' Insurance Company, Inc.	68,746,041
99 . Summit Guaranty Ins. Co., Inc.	61,759,362
100 . Far Eastern Surety & Insurance Company, Inc.	53,516,255
SUB - TOTAL	₱ <u>66,250,102,269</u>
<i>Professional Reinsurers</i>	
1 . National Reinsurance Corporation of the Phils.	2,417,066,381
2 . Universal Malayan Reinsurance Corp.	2,312,781,702
SUB - TOTAL	₱ <u>4,729,848,083</u>
GRAND TOTAL	₱ <u><u>70,979,950,352</u></u>
* on run-off operations	