

Ranking of Non-Life Insurance Companies
according to Investments
As of December 31, 2008
(tentative as of August 11, 2009)

Name of Company	Investments
1 . Malayan Insurance Company, Inc.	P 5,750,558,323
2 . BPI/MS Insurance Corporation(FEB Mitsui Marine)	2,453,676,767
3 . Philam Insurance Company, Inc.	1,810,632,371
4 . Pioneer Insurance & Surety Corporation	1,673,964,709
5 . Mapfre Insular Insurance Corporation	1,524,269,141
6 . PNB General Insurers Company, Inc.	1,214,061,185
7 . Cibeles Insurance Corporation	1,074,020,887
8 . Philippine Charter Insurance Corporation	1,058,462,971
9 . Federal Phoenix Assurance Co., Inc.	847,855,948
10 . Petrogen Insurance Corporation	787,296,179
11 . UCPB General Insurance Company, Inc.	773,558,562
12 . Philippine's First Insurance Co., Inc.	769,973,966
13 . Perla Compania de Seguros, Inc.	756,070,060
14 . Prudential Gtee. & Assce., Inc.	734,268,411
15 . New Hampshire Insurance Company	666,432,066
16 . Standard Insurance Company, Inc.	618,793,285
17 . Alliedbankers Insurance Corporation	607,678,399
18 . QBE Insurance (Phils.)	530,792,718
19 . Bankers Assce. (Malayan Zurich)	512,503,555
20 . Asia Insurance (Phils.) Corporation	500,547,174
21 . Generali Pilipinas Ins. Co., Inc.	479,801,723
22 . Insurance Company of North America	378,657,935
23 . Oriental Assurance Corporation	366,996,752
24 . New India Assurance Company, Ltd., The	365,182,635
25 . United Insurance Company, Inc.	359,225,062
26 . First Nationwide Assurance Corporation, The	346,515,000
27 . MAA General Assurance Phils., Inc.	340,277,418
28 . Empire Insurance Company	320,784,900
29 . Paramount Life & Gen. Ins. Corp. (Paramount Union)	316,709,212
30 . Corporate Guarantee & Insurance Co., Inc.	305,273,959
31 . AFP General Insurance Corporation	293,809,718
32 . Seaboard-Eastern Insurance Company, Inc.	293,590,052
33 . PGA Sompo Japan Ins., Inc. (PGA Yasuda)	282,554,486
34 . Fortune General Insurance Corporation	281,982,169
35 . Reliance Surety & Insurance Company, Inc.	252,265,848

Name of Company	Investments
36 . Intra-Strata Assurance Corporation	252,153,096
37 . FLT Prime Insurance Corporation	239,087,210
38 . BF General Insurance Company, Inc.	238,370,299
39 . Philam Life & General Insurance Co., Inc.	233,670,000
40 . Philippine British Assurance Company, Inc.	217,248,920
41 . Valuegen Financial Ins. Co., Inc. (Urbancorp Gen.)	210,375,021
42 . Insurance of the Philippine Islands Co., Inc.	203,081,768
43 . Commonwealth Insurance Company	190,018,227
44 . Utility Assurance Corporation	187,710,244
45 . Northwest Insurance & Surety Company, Inc.	173,719,395
46 . Mercantile Insurance Company, Inc., The	169,133,495
47 . Equitable Insurance Corporation	166,221,977
48 . Philippine General Insurance Corporation	162,870,273
49 . Centennial Guarantee Assce. Corp.	159,285,629
50 . Solid Guaranty, Inc., The	156,238,425
51 . CICI General Insurance Corp.	155,155,764
52 . Stronghold Insurance Company, Inc.	145,051,250
53 . Asia United Insurance, Inc.	144,069,241
54 . Industrial Insurance Company, Inc.	139,842,054
55 . R & B Insurance Corporation	134,924,836
56 . Meridian Assurance Corporation	134,605,484
57 . Metropolitan Insurance Company	132,891,554
58 . Visayan Surety & Insurance Corporation	130,805,087
59 . Great Domestic Insurance Co. of the Phils.,	127,021,102
60 . Western Guaranty Corporation	126,913,331
61 . Finman General Assurance Corporation	119,926,245
62 . Pioneer Intercontinental Ins. Corporation	117,052,788
63 . Investors Assurance Corporation	113,241,891
64 . Monarch Insurance Company, Inc.	112,488,279
65 . Security Pacific Assurance Corporation	105,942,495
66 . Pacific Union Insurance Company	103,391,544
67 . Pioneer Asia Insurance Corporation	96,945,086
68 . Republic Surety & Insurance Company, Inc.	96,596,443
69 . First Integrated Bonding	93,513,110
70 . Manila Surety & Fidelity Company, Inc.	91,543,479
71 . Alpha Insurance & Surety Company, Inc.	91,432,700
72 . Phil. Phoenix Insurance & Surety Corp.	80,236,723
73 . Liberty Insurance Corporation	79,841,284
74 . CAPGen Insurance Corporation	76,476,331
75 . Blue Cross Insurance, Inc.	75,899,404
76 . People's Gen. Insurance Corp.	71,358,164
77 . Eastern Assurance & Surety Corporation	70,204,506

Name of Company	Investments
78 Premier Insurance & Surety Corporation	68,492,490
79 Summit Guaranty Ins. Co., Inc.	65,883,375
80 . Philippine Fire & Marine Insurance Corp.	64,658,241
81 . Manila Insurance Company, Inc., The	61,507,838
82 . Country Bankers Insurance Corporation	59,428,209
83 . Far Eastern Surety & Insurance Company, Inc.	53,884,171
84 . Travellers Insurance & Surety Corporation	46,548,300
85 . Sterling Insurance Co., Inc. (Dominion Ins.)	34,846,084
86 . Plaridel Surety & Insurance Co.	34,272,092
87 . CCC Insurance Corporation	13,474,625
SUB - TOTAL	<u>36,078,593,125</u>

Professional Reinsurers

1 . National Reinsurance Corporation of the Phils. 6,696,143,705

SUB - TOTAL **P** **6,696,143,705**

GRAND TOTAL **P** **42,774,736,830**