

**Ranking of Non-Life Insurance Companies
according to Net Income including Capital Gains
As of December 31, 2010**

Name of Company	Net Income
1 . BPI/MS Insurance Corporation	407,593,475
2 . Malayan Insurance Company, Inc.	402,214,838
3 . Chartis Philippines Insurance, Inc.	231,549,459
4 . Mapfre Insular Insurance Corporation	210,424,201
5 . Bankers Assurance	146,868,527
6 . Pioneer Insurance & Surety Corporation	122,769,681
7 . PNB General Insurers Company, Inc.	102,580,104
8 . Standard Insurance Company, Inc.	100,349,690
9 . Petrogen Insurance Corporation	88,948,621
10 . Philippine Charter Insurance Corporation	84,825,213
11 . Reliance Surety & Insurance Company, Inc.	72,297,792
12 . New Hampshire Insurance Company	70,987,446
13 . Alliedbankers Insurance Corporation	69,368,574
14 . Federal Phoenix Assurance Co., Inc.	65,205,950
15 . Cibeles Insurance Corporation	64,514,762
16 . Prudential Gtee. & Assce., Inc.	63,986,543
17 . QBE Insurance (Phils.)	61,889,866
18 . Blue Cross Insurance, Inc.	57,062,516
19 . MAA General Assurance Phils., Inc.	47,185,366
20 . Perla Compania de Seguros, Inc.	46,854,044
21 . Philippine British Assurance Company, Inc.	46,581,240
22 . New India Assurance Company, Ltd., The	46,567,586
23 . Visayan Surety & Insurance Corporation	37,948,761
24 . Asia Insurance (Phils.) Corporation	36,669,486
25 . Republic Surety & Insurance Company, Inc.	33,849,344
26 . AFP General Insurance Corporation	31,793,123
27 . Philamlife & General Insurance	26,895,894
28 . Empire Insurance Company	22,515,391
29 . Pioneer Intercontinental Ins. Corporation	22,260,386
30 . United Insurance Company, Inc.	21,668,685
31 . Travellers Insurance & Surety Corporation	19,850,271
32 . Solid Guaranty, Inc., The	18,847,248
33 . Philippine's First Insurance Company Inc.	18,800,520
34 . First Nationwide Assurance Corporation, The	13,814,083

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Name of Company	Net Income
35 . Equitable Insurance Corporation	13,015,775
36 . Alpha Insurance & Surety Company, Inc.	10,817,709
37 . Intra-Strata Assurance Corporation	10,257,096
38 . Western Guaranty Corporation	9,993,441
39 . Commonwealth Insurance Company	9,403,092
40 . Mercantile Insurance Company, Inc., The	9,350,122
41 . Fortune General Insurance Corporation	8,959,044
42 . Paramount Life & Gen. Ins. Corp.	8,201,136
43 . Stronghold Insurance Company, Inc.	7,347,788
44 . PGA Sampo Japan Ins., Inc.	7,318,520
45 . Northwest Insurance & Surety Company, Inc.	6,597,579
46 . Seaboard-Eastern Insurance Company, Inc.	6,222,910
47 . Asia United Insurance, Inc.	6,002,737
48 . People's Gen. Insurance Corp.	5,495,136
49 . Meridian Assurance Corporation	5,157,096
50 . Country Bankers Insurance Corporation	4,935,155
51 . Philippine Fire & Marine Insurance Corp.	4,907,400
52 . Phil. Phoenix Insurance & Surety Corp.	3,810,661
53 . Far Eastern Surety & Insurance Company, Inc.	3,347,299
54 . Manila Surety & Fidelity Company, Inc.	3,075,461
55 . Industrial Insurance Company, Inc.	2,895,932
56 . BF General Insurance Company, Inc.	2,681,578
57 . First Integrated Bonding	2,462,973
58 . Liberty Insurance Corporation	2,453,595
59 . FLT Prime Insurance Corporation	2,400,818
60 . Investors Assurance Corporation	2,295,249
61 . Insurance Company of North America	1,991,002
62 . UCPB General Insurance Company, Inc.	1,974,119
63 . Philippine General Insurance Corporation	1,922,449
64 . Security Pacific Assurance Corporation	1,880,174
65 . Pioneer Asia Insurance Corporation	1,566,602
66 . Utility Assurance Corporation	1,529,683
67 . Centennial Guarantee Assce. Corp.	1,450,665
68 . Pacific Union Insurance Company	1,450,514

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Name of Company	Net Income
69 . CAPGen Insurance Corporation	1,329,254
70 . Great Domestic Insurance Co. of the Phils.	1,276,234
71 . Plaridel Surety & Insurance Co.	1,174,127
72 . Sterling Insurance Co., Inc.	1,165,685
73 . Premier Insurance & Surety Corporation	1,108,150
74 . Manila Insurance Company, Inc., The	1,063,162
75 . R & B Insurance Corporation	934,011
76 . Milestone Guaranty & Assce Corp. (Eastern Assce.)	737,697
77 . Finman General Assurance Corporation	113,632
78 . Valuegen Financial Ins. Co., Inc.	-
79 . Oriental Assurance Corporation	-
80 . Insurance of the Philippine Islands Co., Inc.	(377,085)
81 . Climbs Life & General Insurance Coop.	(492,095)
82 . Corporate Guarantee & Insurance Co., Inc.	(2,444,270)
83 . Metropolitan Insurance Company	(7,711,056)
84 . CCC Insurance Corporation	(7,944,334)
85 . Summit Guaranty Ins. Co., Inc.	(9,859,317)
86 . Generali Pilipinas Ins. Co., Inc.	(17,077,704)
87 . Monarch Insurance Company, Inc.	(29,328,185)
SUB - TOTAL	P 3,022,377,102
<i><u>Professional Reinsurer</u></i>	
1 . National Reinsurance Corporation of the Phils.	P (681,661,719)
SUB - TOTAL	P <u>(681,661,719)</u>
GRAND TOTAL	P <u><u>2,340,715,383</u></u>