



**Republic of the Philippines**  
**Department of Finance**  
**INSURANCE COMMISSION**

**KEY**  
**STATISTICAL**  
**DATA**  
**2011 - 2015**

ECONOMIC INDICATORS	2011	2012	2013	2014	2015
<b>GROSS NATIONAL INCOME (GNI)</b>					
At Current Prices ( P M ) *	11,598,205	12,608,730	13,850,892	15,327,336 r	16,096,913 p
At Constant Prices ( P M ) *	7,039,948	7,496,546	8,069,033	8,640,645 r	9,134,679 p
<b>GROSS DOMESTIC PRODUCT (GDP)</b>					
At Current Prices ( P M ) *	9,706,268	10,564,886	11,548,191	12,642,736 r	13,307,265 p
At Constant Prices ( P M ) *	5,909,000	6,311,671	6,765,458	7,164,017 r	7,593,769 p
<b>POPULATION **</b>	94.2	96.4	98.8	99.9 r	101.6 p
<b>PER CAPITA GROSS NATIONAL INCOME (P)</b>					
	123,123.2	130,796.0	140,191.0	153,426.8 r	158,434.2 p
<b>LABOR FORCE (Average) (in million persons) ***</b>					
Employed ***	40.00	40.43	41.02	40.05	41.34
Unemployed ***	37.19	37.60	38.12	37.31	39.00
	2.81	2.83	2.90	2.74	2.34
<b>EXCHANGE RATE (per US\$) @</b>	43.93	41.19	44.41	44.62	47.166
<b>INFLATION RATE**</b>	2.72%	3.20%	3.20% r	4.10%	1.40% p

<b>INSURANCE DEVELOPMENT</b>					
<b>INSURANCE DENSITY</b>	1,241.5	1,592.0	2,084.0	1,974.2	2,286.0 p
Life Insurance	966.4	1,301.6	1,789.1	1,653.3	1,926.1 p
Non-Life Insurance	275.1	290.4	294.9	320.9	359.9 p
<b>INSURANCE PENETRATION</b>	1.20%	1.45%	1.83% r	1.56%	1.75% p
<b>PREMIUMS as % of G N I</b>	1.01%	1.22%	1.49%	1.29%	1.44% p
<b>LIFE SUM INSURED as % of G D P</b>	30.80%	34.85%	31.71%	36.89% r	40.07% p
<b>LIFE SUM INSURED as % of G N I</b>	25.78%	29.20%	26.44%	30.43% r	33.13% p
<b>LIFE INSURANCE COVERAGE</b>	18.29%	24.43%	32.45%	37.39%	41.27% p

\* per PSAs NATIONAL INCOME ACCOUNT (base year 2000)

\*\* PHILIPPINE STATISTICAL AUTHORITY

\*\*\* per DEPARTMENT OF LABOR & EMPLOYMENT

p preliminary figures

r revised figures

@ per BSP

## MARKET STRUCTURE

	2011	2012	2013	2014	2015
<b>Number of Licensed Companies</b>	<b>116</b>	<b>110</b>	<b>101</b>	<b>99</b>	<b>97</b>
<b>Direct - Writing</b>	<b>115</b>	<b>109</b>	<b>100</b>	<b>98</b>	<b>96</b>
<b>Composite</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
Domestic	3	3	3	3	3
Foreign *	1	1	1	1	1
<b>Life</b>	<b>30</b>	<b>29</b>	<b>26</b>	<b>27</b>	<b>26</b>
Domestic	22	22	20	21	19
Foreign *	8	7	6	6	7
<b>Non-Life</b>	<b>81</b>	<b>76</b>	<b>70</b>	<b>67</b>	<b>66</b>
Domestic	73	69	63	60	59
Foreign *	8	7	7	7	7
<b>Professional Reinsurer</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
Domestic	1	1	1	1	1

<b>Sales Agencies &amp; Technical Services</b>					
Number of Ordinary Agents	36,850	36,846	32,576	55,169	61,461
Number of General Agents	192	231	318	329	449
Number of Variable Life Agents	8,314	8,512	11,230	41,743	58,308
Number of Insurance Brokers	63	54	62	63	64
Number of Reinsurance Brokers	23	23	22	21	22
Number of Public Adjusters	1	1	1	1	1
Number of Independent Adjusters	52	51	50	48	48
Accredited Actuaries	34	40	34	35	37
Accredited External Auditors	51	55	54	48	46
Resident Agents	51	56	61	60	68
Non-Life Company Underwriters	407	394	390	330	344
<b>ASSETS ** ( P million )</b>	<b>643,766.0</b>	<b>750,374.6</b>	<b>889,014.3</b>	<b>1,004,390.8</b>	<b>1,114,983.4</b>
<b>Life</b>	<b>531,594.0</b>	<b>621,928.7</b>	<b>729,951.6</b>	<b>847,417.2</b>	<b>953,186.1</b>
Domestic	206,454.0	247,444.0	294,326.9	338,468.7	330,716.4
Foreign*	325,140.0	374,484.7	435,624.7	508,948.5	622,469.7
<b>Non-Life and PR</b>	<b>112,172.0</b>	<b>128,445.9</b>	<b>159,062.7</b>	<b>156,973.6</b>	<b>161,797.3</b>
Domestic	98,617.9	114,385.9	141,345.4	139,718.1	143,966.9
Foreign*	13,554.1	14,060.0	17,717.3	17,255.5	17,830.4

\* Foreign companies - with more than 51% foreign participation

\*\* prior to verification by IC

	2011	2012	2013	2014	2015
<b>NET WORTH * (in millions)</b>	<b>151,729.9</b>	<b>163,893.5</b>	<b>166,352.2</b>	<b>181,428.1</b>	<b>202,707.6</b>
<b>Life</b>	<b>98,483.5</b>	<b>105,770.6</b>	<b>108,012.5</b>	<b>118,464.5</b>	<b>138,135.5</b>
Domestic	46,651.9	53,814.2	55,177.1	55,195.7	56,858.0
Foreign	51,831.6	51,956.4	52,835.4	63,268.8	81,277.5
	-	-	-	-	-
<b>Non-Life and PR</b>	<b>53,246.4</b>	<b>58,122.9</b>	<b>58,339.7</b>	<b>62,963.6</b>	<b>64,572.1</b>
Domestic	47,081.1	52,630.1	51,861.9	56,093.0	57,775.2
Foreign	6,165.3	5,492.8	6,477.8	6,870.6	6,796.9

<b>INVESTMENTS (in millions)</b>	<b>434,484.8</b>	<b>472,618.6</b>	<b>735,460.0</b>	<b>871,732.3</b>	<b>1,028,993.9</b>
<b>LIFE</b>	<b>382,784.1</b>	<b>418,233.5</b>	<b>678,128.2</b>	<b>815,004.3</b>	<b>966,784.5</b>
<b>Domestic</b>	134,189.8	144,505.4	259,141.5	298,101.9	296,794.6
Investments in gov't. securities	56,976.4	59,679.1	57,417.5	54,883.3	60,863.0
<i>Percentage to total (life)</i>	14.88%	14.27%	8.47%	6.73%	6.30%
<b>Foreign</b>	248,594.30	273,728.1	418,986.7	516,902.4	669,989.9
Investments in gov't. securities	170,003.1	188,079.7	200,600.9	209,122.1	221,019.7
<i>Percentage to total (life)</i>	44.21%	56.55%	43.63%	41.23%	22.86%
<b>NON-LIFE &amp; PR</b>	<b>51,700.7</b>	<b>54,385.1</b>	<b>57,331.8</b>	<b>56,728.0</b>	<b>62,209.4</b>
<b>Domestic</b>	42,969.2	47,483.8	49,389.7	48,856.2	53,266.0
Investments in gov't. securities	16,260.9	17,974.2	16,822.6	16,387.8	17,051.4
<i>Percentage to total (non-life)</i>	31.45%	33.05%	29.34%	28.89%	27.41%
<b>Foreign</b>	8,731.50	6,901.30	7,942.10	7,871.80	8,943.40
Investments in gov't. securities	5,391.5	3,956.0	4,304.2	4,418.0	5,639.6
<i>Percentage to total (non-life)</i>	10.43%	7.27%	7.51%	7.79%	9.07%

\* prior to verification by IC

*M. J. An*  
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**LIFE INSURANCE**

( P Million )

	2011	%	2012	%
<b>NEW BUSINESS</b>				
<b>Number of Policies</b>	<b>317,241</b>	<b>99.99</b>	<b>399,972</b>	<b>100.00</b>
Ordinary *	226,648	71.44	197,218	49.31
Group *	5,371	1.69	6,037	1.51
Accident & Health *	-	-	-	-
Variable	85,222	26.86	196,717	49.18
<i>Microinsurance</i>	123	0.04	1,078	0.27
<i>Migrant Workers Insurance</i>	-	-	954r	-
<b>Number of Insured Lives</b>	<b>6,066,593</b>		<b>5,307,212</b>	<b>100.00</b>
Ordinary *	-	-	195,495	3.68
Group *	5,319,581		4,920,849	92.72
Accident & Health *	-	-	-	-
Variable	-	-	190,868	3.60
<i>Microinsurance</i>	747,012		3,052,511	57.52
<i>Migrant Workers Insurance</i>	-	-	383,865	7.23
<b>Sum Assured</b>	<b>709,427.4</b>	<b>100.00</b>	<b>658,175.8</b>	<b>100.00</b>
Ordinary *	79,814.1	11.25	80,076.1	12.17
Group *	586,842.0	82.72	462,278.7	70.24
Accident & Health *	-	-	-	-
Variable	42,771.3	6.03	115,821.0	17.59
<i>Microinsurance</i>	44,766.8	6.31	113,958.3	17.31
<i>Migrant Workers Insurance</i>	-	-	121,026.5	18.39
<b>TERMINATED DURING THE YEAR</b>				
<b>Number of Policies</b>	<b>311,174</b>	<b>100.00</b>	<b>914,539</b>	<b>100.00</b>
Ordinary *	264,546	85.01	287,052	31.39
Group *	6,750	2.17	532,346	58.21
Accident & Health *	-	-	53,789	5.88
Variable	39,878	12.82	41,352	4.52
<i>Microinsurance</i>	1	-	525	0.13
<i>Migrant Workers Insurance</i>	-	-	888r	-
<b>Number of Insured Lives</b>	<b>4,736,584</b>	<b>100.00</b>	<b>9,462,183</b>	<b>100.00</b>
Ordinary *	-	-	287,052	3.03
Group *	4,736,584	100.00	8,542,277	90.28
Accident & Health *	-	-	591,502	6.25
Variable	-	-	41,352	0.44
<i>Microinsurance</i>	164,244	3.47	2,044,887	21.61
<i>Migrant Workers Insurance</i>	-	-	151,213	1.60
<b>Sum Assured</b>	<b>476,977.8</b>	<b>100.00</b>	<b>730,928.8</b>	<b>100.00</b>
Ordinary *	86,097.7	18.05	99,719.1	13.64
Group *	372,688.1	78.14	533,998.7	73.06
Accident & Health *	-	-	72,635.5	9.94
Variable	18,192.0	3.81	24,575.5	3.36
<i>Microinsurance</i>	9,367.6	-	33,376.5	4.57
<i>Migrant Workers Insurance</i>	-	-	43,871.5	6.00
<b>Forfeiture Rate - Lapsation Rate</b>		3.93		4.27
<b>Surrender Rate</b>		2.09		2.27

\* Inclusive of microinsurance and migrant workers insurance businesses

2013	%	2014	%	2015	%
<b>617,813</b>	<b>100.00</b>	<b>640,819</b>	<b>100.00</b>	<b>692,884</b>	<b>100.00</b>
144,664	23.42	196,471	30.66	155,963	22.51
3,645	0.59	5,732	0.89	6,012	0.87
144,210	23.34	70,911	11.07	54,198	7.82
325,294	52.65	367,705	57.38	476,711	68.80
678	0.11	3,880	0.61	4,193	0.61
626	0.10	547	0.09	961	0.14
<b>5,996,402</b>	<b>100.00</b>	<b>11,058,108</b>	<b>100.00</b>	<b>10,476,263</b>	<b>100.00</b>
142,900	2.38	190,440	1.72	151,997	1.45
4,323,837	72.11	9,468,922	85.63	9,093,066	86.80
1,231,090	20.53	1,056,145	9.55	789,354	7.53
298,575	4.98	342,601	3.10	441,846	4.22
1,517,215	25.30	4,344,431	39.29	4,363,379	41.65
309,783	5.17	329,144	2.98	334,841	3.20
<b>917,247.8</b>	<b>100.00</b>	<b>1,832,608.2</b>	<b>100.00</b>	<b>1,567,394.9</b>	<b>100.00</b>
55,358.2	6.04	63,787.8	3.48	62,264.6	3.97
543,865.3	59.29	1,299,795.5	70.92	1,048,334.8	66.88
105,818.5	11.54	207,052.2	11.30	127,325.1	8.13
212,205.8	23.13	261,972.7	14.30	329,470.4	21.02
80,510.3	8.78	184,989.6	10.09	327,611.0	20.90
82,917.5	9.04	176,041.3	9.61	175,385.8	11.19
<b>623,524</b>	<b>100.00</b>	<b>479,273</b>	<b>100.00</b>	<b>436,921</b>	<b>100.00</b>
409,523	65.68	234,398	48.91	252,287	57.74
72,165	11.57	6,788	1.42	6,751	1.55
73,529	11.79	159,362	33.25	69,796	15.97
68,307	10.96	78,725	16.42	108,087	24.74
79	0.01	162	0.03	574	0.13
940	0.15	263	0.05	575	0.13
<b>17,701,598</b>	<b>100.00</b>	<b>15,597,775</b>	<b>100.00</b>	<b>13,786,152</b>	<b>100.00</b>
397,791	2.25	228,028	1.46	248,118	1.80
16,355,761	92.40	13,902,518	89.13	12,250,701	88.86
884,153	4.99	1,386,256	8.89	1,189,344	8.63
63,893	0.36	80,973	0.52	97,989	0.71
-	-	-	-	-	-
1,637,211	9.25	4,720,095	30.26	4,814,178	34.92
355,734	2.01	366,802	2.35	380,714	2.76
<b>1,095,629.5</b>	<b>100.00</b>	<b>1,173,675.7</b>	<b>100.00</b>	<b>1,700,743.6</b>	<b>100.00</b>
99,339.5	9.07	98,583.8	8.40	89,660.8	5.27
763,543.6	69.69	851,393.4	72.54	1,318,492.8	77.52
181,195.3	16.54	153,188.8	13.05	215,779.1	12.69
51,551.1	4.70	70,509.7	6.01	76,810.9	4.52
90,523.1	8.26	164,658.3	14.03	273,490.2	16.08
117,250.0	10.70	170,756.4	14.55	159,327.2	9.37
	4.57		3.99		3.90
	5.79		2.46		2.40

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**LIFE INSURANCE**

( P Million )

	2011	%	2012	%
<b>IN FORCE AT THE END OF THE YEAR</b>				
<b>Number of Policies</b>	<b>3,505,704</b>	<b>100.00</b>	<b>3,770,915</b>	<b>100.00</b>
Ordinary *	2,629,646	75.01	2,595,521	68.83
Group *	471,981	13.46	470,742	12.48
Accident & Health *	-	-	141,698	3.76
Variable	404,077	11.53	562,954	14.93
<i>Microinsurance</i>	136	-	1,256	0.03
<i>Migrant Workers</i>	-	-	5,861	0.16
<b>Number of Insured Lives</b>	<b>13,580,719</b>	<b>100.00</b>	<b>20,250,747</b>	<b>100.00</b>
Ordinary *	-	-	2,595,521	12.82
Group *	13,580,719	100.00	15,395,339	76.02
Accident & Health *	-	-	1,696,933	8.38
Variable	-	-	562,954	2.78
<i>Microinsurance</i>	612,497	4.51	4,226,460	20.87
<i>Migrant Workers</i>	-	-	815,430	4.03
<b>Sum Assured</b>	<b>2,998,153.6</b>	<b>100.00</b>	<b>3,681,360.5</b>	<b>100.00</b>
Ordinary *	899,059.9	29.99	920,935.2	25.02
Group *	1,899,586.0	63.36	2,163,140.7	58.76
Accident & Health *	-	-	313,424.0	8.51
Variable	199,507.7	6.65	283,860.6	7.71
<i>Microinsurance</i>	37,623.1	1.25	218,639.4	5.94
<i>Migrant Workers</i>	-	-	182,865.1	4.97
<b>LEGAL POLICY RESERVES</b>	<b>262,541.0</b>	<b>100.00</b>	<b>274,312.9</b>	<b>100.00</b>
Domestic	93,769.8	35.72	98,490.0	35.90
Foreign	168,771.2	64.28	175,822.9	64.10
<b>PREMIUM INCOME</b>	<b>86,345.7</b>	<b>99.99</b>	<b>120,298.9</b>	<b>100.00</b>
Ordinary *	35,716.7	41.36	35,118.7	29.19
Group *	11,721.7	13.58	9,284.3	7.72
Accident & Health *	-	-	3,933.0	3.27
Variable	38,907.3	45.05	71,962.9	59.82
<i>Microinsurance</i>	76.9	0.09	1,119.50	0.93
<i>Migrant Workers</i>	-	-	382.1	0.32
<b>PARTICIPATION IN PREMIUM INCOME</b>	<b>86,345.7</b>	<b>100.00</b>	<b>120,298.9</b>	<b>100.00</b>
Domestic	40,011.4	46.34	54,304.8	45.14
Foreign	46,334.3	53.66	65,994.1	54.86

\* Inclusive of microinsurance and migrant workers insurance businesses

2013	%	2014	%	2015	%
<b>3,839,252</b>	<b>100.00</b>	<b>4,104,664</b>	<b>100.00</b>	<b>4,426,405</b>	<b>100.00</b>
2,385,283	62.13	2,376,544	57.90	2,331,634	52.68
403,455	10.51	479,791	11.69	479,621	10.83
212,693	5.54	126,243	3.07	115,039	2.60
837,821	21.82	1,122,086	27.34	1,500,111	33.89
1,777	0.05	7,117	0.17	9,077	0.21
5,284	0.14	3,200	0.08	3,586	0.08
<b>18,482,744</b>	<b>100.00</b>	<b>22,783,372</b>	<b>100.00</b>	<b>24,882,872</b>	<b>100.00</b>
2,343,938	12.68	2,313,459	10.15	2,268,529	9.12
13,480,574	72.94	17,686,283	77.63	19,682,403	79.10
1,888,747	10.22	1,736,032	7.62	1,532,198	6.16
769,485	4.16	1,047,598	4.60	1,399,742	5.62
4,700,434	25.43	4,425,204	19.42	4,982,275	20.02
836,342	4.52	954,385	4.19	1,056,834	4.25
<b>3,662,299.0</b>	<b>100.00</b>	<b>4,663,184.8</b>	<b>100.00</b>	<b>5,332,533.1</b>	<b>100.00</b>
897,367.8	24.51	882,756.0	18.93	872,135.1	16.36
2,057,931.9	56.19	2,835,953.7	60.82	3,242,902.0	60.81
252,208.3	6.89	235,114.9	5.04	259,830.7	4.87
454,791.0	12.41	709,360.2	15.21	957,665.3	17.96
198,474.0	5.42	255,956.1	5.49	333,732.7	6.26
203,801.5	5.56	334,077.3	7.16	477,254.6	8.95
<b>289,645.2</b>	<b>100.00</b>	<b>299,517.5</b>	<b>100.00</b>	<b>315,145.1</b>	<b>100.00</b>
104,848.4	36.20	109,431.0	36.54	121,894.9	38.68
184,796.8	63.80	190,086.5	63.46	193,250.2	61.32
<b>171,154.3</b>	<b>100.00</b>	<b>158,727.2</b>	<b>100.00</b>	<b>188,818.2</b>	<b>100.00</b>
35,062.4	20.49	35,849.4	22.59	33,440.9	17.71
9,555.0	5.58	10,296.4	6.49	11,541.4	6.11
4,579.6	2.68	5,017.2	3.16	5,148.0	2.73
121,957.3	71.25	107,564.2	67.76	138,687.9	73.45
1,285.5	0.75	1,417.6	0.89	1,711.9	0.91
419.3	0.24	514.1	0.32	551.0	0.29
<b>171,154.3</b>	<b>100.00</b>	<b>158,727.2</b>	<b>100.00</b>	<b>188,818.2</b>	<b>100.00</b>
76,296.9	44.58	70,763.3	44.58	73,123.0	38.73
94,857.4	55.42	87,963.9	55.42	115,695.2	61.27