



Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



INSURANCE INDUSTRY PERFORMANCE			
as of the Quarter Ending December 31			
LIFE AND NON-LIFE INSURANCE COMPANIES, AND MUTUAL BENEFIT ASSOCIATIONS	2022	2021	% Increase/ (Decrease)
1 . Total Number of Companies	134	136	(1.47)
Total Number of companies with submissions	128	130	(1.54)
	(In Million Pesos)		
2 . Total Assets	2,135,628.5 r	2,091,570.2	2.11
3 . Total Liabilities	1,690,282.2 r	1,695,178.9	(0.29)
4 . Total Net Worth	445,346.3 r	396,391.3	12.35
5 . Total Paid - Up Capital and Guaranty Fund	80,074.0	74,299.8	7.77
6 . Total Invested Assets	1,823,802.5	1,839,251.2	(0.84)
7 . Total Premiums	379,920.4 r	374,667.6	1.40
8 . Total Benefits Payment/Losses Incurred	136,615.5	139,775.1	(2.26)
9 . Total Net Income	46,679.3	47,752.4 r	(2.25)
Insurance Density*	3,395.18 r	3,399.89	(0.14)
Insurance Penetration**	1.73% r	1.93%	

* Amount of Premium per capita or average spending of each individual on insurance

** Premium Volume as a share of GDP or contribution of the insurance sector to the national economy

r - revised data