

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



**KEY
STATISTICAL
DATA
2017 - 2021**

Preliminary Figures
Date Prepared: 27 December 2022

ECONOMIC INDICATORS

	2017	2018	2019	2020	2021
GROSS NATIONAL INCOME (GNI) ^{1/}					
At Current Prices (₱ M)	18,383,179 r	20,212,349 r	21,472,060 r	19,312,001 r	20,104,437 p
At Constant 2000 Prices (₱ M) ^{2/}	10,394,346	11,010,252	11,616,982	-	-
At Constant 2018 Prices (₱ M) ^{3/}	19,084,224 r	20,212,349 p	21,299,032 r	18,858,016 r	19,180,569 p
GROSS DOMESTIC PRODUCT (GDP) ^{1/}					
At Current Prices (₱ M)	16,556,651 p	18,265,190 p	19,517,863 p	17,951,574 r	19,410,568 p
At Constant 2000 Prices (₱ M) ^{2/}	8,665,818	9,206,889	9,750,598	-	-
At Constant 2018 Prices (₱ M) ^{3/}	17,175,978 p	18,265,190 p	19,382,751 p	17,537,843 r	18,538,054 p
POPULATION ^{1/} (In millions)	104.2 r	105.8 r	107.3 r	108.8 p	110.2 p
PER CAPITA GROSS NATIONAL INCOME ^{1/} (₱)	176,474.2 r	191,124.0 r	200,134.5 r	177,545.7 r	182,438.1 p
LABOR FORCE ^{4/} (Average)					
(In millions)	42.78	43.50	44.20 r	43.88 p	47.70 p
Employed	40.34	41.20	41.94 r	39.38 p	43.99 p
Unemployed	2.44	2.30	2.26 p	4.50 p	3.71 p
EXCHANGE RATE (per US\$) ^{5/}	49.923	52.580	50.635	48.023	50.774
INFLATION RATE ^{6/}	3.20% p	5.10% p	2.50% p	2.60%	4.50%

INSURANCE DEVELOPMENT

INSURANCE DENSITY	2,499.1 r	2,785.4 r	2,828.2 r	2,846.2 p	3,421.5 p
Life Insurance	2,030.6 r	2,278.2 r	2,295.7 r	2,379.7 p	2,940.4 p
Non-Life Insurance	468.5 r	507.2 r	532.5 r	466.5 p	481.1 p
INSURANCE PENETRATION					
- GDP at Current Prices	1.57% r	1.61% r	1.55% r	1.73% p	1.94% p
- GDP at Constant 2000 Prices	3.00%	3.20% r	3.11% r	-	-
- GDP at Constant 2018 Prices	1.52%	1.61%	1.57%	1.77% p	2.03% p
PREMIUMS as % of GNI	1.42% r	1.46% r	1.41% r	1.60% p	1.88% p
LIFE SUM INSURED as % of GDP at Current Prices	44.08% r	43.06% r	46.70% r	58.90% p	58.39% p
LIFE SUM INSURED as % of GNI at Current Prices	39.70% r	38.91% r	42.45% r	54.69% p	56.37% p
LIFE INSURANCE COVERAGE ^{7/}	52.75% r	59.53% r	67.19% r	68.05% p	73.24% p
Life Insurance Companies	33.13% r	37.24% r	42.12% r	41.23% p	43.02% p
Mutual Benefit Associations (MBAs)	19.62% r	22.29% r	25.07% r	26.82% p	30.22% p

1/ per PHILIPPINE STATISTICS AUTHORITY'S NATIONAL INCOME ACCOUNT

2/ as of January 2020; discontinued for 2020 data

3/ as of April 2021 (effected by PSA Board Resolution No. 11, Series of 2018)

4/ per PHILIPPINE STATISTICS AUTHORITY'S LABOR FORCE SURVEY

5/ per BSP Closing Rate

6/ per PHILIPPINE STATISTICS AUTHORITY'S CONSUMER PRICE INDEX INFLATION REPORT

7/ Insurance Coverage or insured lives reported for the year may not necessarily be outstanding/active as of year-end as it includes short term insurance issued. (i.e. health insurance, accident insurance and microinsurance). It may be overstated as it may include multiple policies of individuals from two or more companies.

p preliminary figures

r revised figures

INSURANCE MARKET STRUCTURE

	2017	2018	2019	2020	2021
Number of Licensed Companies**	98	94	93	95	91
Direct - Writing	97	93	92	94	90
Composite	4	5	5	5	5
Domestic	3	3	3	3	3
Foreign *	1	2	2	2	2
Life	29	28	26	28	27
Domestic**	20	19	17	18	17
Servicing Companies	2	2	1	1	1
Foreign *	9	9	9	10	10
Non-Life	64	60	61	61	58
Domestic**	53	49	50	50	47
Servicing Companies	6	6	7	7	5
Foreign *	11	11	11	11	11
Professional Reinsurer (PR)	1	1	1	1	1
Domestic	1	1	1	1	1

Sales Agencies & Technical Services					
Number of Ordinary Agents	45,662	58,687	76,969	108,729	112,408
Number of General Agents	62	116	152	158	145
Number of Variable Life Agents	40,254	54,310	79,515	112,096	110,936
Number of Insurance Brokers	65	68	67	66	65
Number of Reinsurance Brokers	20	21	20	20	18
Number of Public Adjusters	1	1	1	1	1
Number of Independent Adjusters	52	53	43	42	42
Number of Accredited Actuaries	57	53	50	44	50
Number of Accredited External Auditors	44	42	44	N/A	N/A
Number of Resident Agents	71	73	74	76	225
Number of Non-Life Company Underwriters	398	391	408	350	390

ASSETS *** (P million)	1,495,228.9	1,487,294.6	1,681,385.4	1,812,088.8	1,963,899.1
Life	1,273,280.0	1,254,164.7	1,423,485.7	1,532,167.5	1,643,596.8
Domestic ****	405,387.4	409,098.1	445,830.2	482,910.9	537,055.1
Variable Life Assets	163,929.3	172,274.2	195,055.8	214,279.6	257,847.1
Foreign****	867,892.6	845,066.6	977,655.5	1,049,256.6	1,106,541.7
Variable Life Assets	432,849.6	441,155.8	495,558.8	538,840.4	634,239.3
Non-Life	207,599.2	219,258.7	243,162.0	264,705.3	304,342.2
Domestic	171,107.2	181,633.5	205,362.2	220,742.2	257,389.4
Foreign	36,492.0	37,625.2	37,799.8	43,963.1	46,952.8
Professional Reinsurer	14,349.7	13,871.2	14,737.7	15,216.0	15,960.1
Domestic	14,349.7	13,871.2	14,737.7	15,216.0	15,960.1

- * Foreign companies - with more than 50% foreign participation
- ** inclusive of Licensed Servicing Companies
- *** prior to verification by IC
- **** inclusive of variable life assets

	2017	2018	2019	2020	2021
NET WORTH * (P million)	288,417.2	292,816.7	330,702.2	306,876.6	335,633.1
Life	211,996.9	214,283.0	243,772.6	210,372.6	224,430.8
Domestic	76,100.8	82,273.2	78,260.3	63,299.0	69,024.4
Foreign	135,896.1	132,009.8	165,512.3	147,073.6	135,406.4
Non-Life	71,200.4	73,720.7	81,814.8	91,420.8	106,296.7
Domestic	59,397.3	61,737.7	71,071.3	77,450.3	90,245.5
Foreign	11,803.1	11,983.0	10,743.5	13,970.5	16,051.2
Professional Reinsurer	5,219.9	4,813.0	5,114.8	5,083.2	4,905.6
Domestic	5,219.9	4,813.0	5,114.8	5,083.2	4,905.6

INVESTED ASSETS (P million)	1,377,244.3	1,308,349.0	1,491,440.1	1,601,711.6	1,730,653.0
LIFE	1,281,152.4	1,208,436.9	1,379,316.4	1,482,286.8	1,596,745.1
Domestic	396,037.2	392,237.1	424,971.4	457,533.4	512,818.4
Investments in gov't securities	74,307.1	72,848.4	91,833.2	110,941.6	115,347.0
Percentage to total (life)	5.80%	6.03%	6.66%	7.48%	7.22%
Foreign	885,115.2	816,199.8	954,345.0	1,024,753.4	1,083,926.7
Investments in gov't securities	277,053.3	239,859.9	284,624.1	302,474.2	241,364.3
Percentage to total (life)	21.63%	19.85%	20.63%	20.41%	15.12%
NON-LIFE	88,441.6	92,292.5	104,030.5	110,833.0	125,210.8
Domestic	70,959.5	75,670.6	85,728.6	90,713.9	104,459.6
Investments in gov't securities	19,067.9	20,951.7	26,430.2	30,206.1	34,498.6
Percentage to total (non-life)	21.56%	22.70%	25.41%	27.25%	27.55%
Foreign	17,482.1	16,621.9	18,301.9	20,119.1	20,751.2
Investments in gov't securities	10,537.4	9,650.0	8,824.6	11,569.4	12,521.7
Percentage to total (non-life)	11.91%	10.46%	8.48%	10.44%	10.00%
PROFESSIONAL REINSURER	7,650.3	7,819.6	8,093.2	8,591.8	8,697.1
Domestic	7,650.3	7,819.6	8,093.2	8,591.8	8,697.1
Investments in gov't securities	3,018.6	2,985.7	3,983.1	5,104.4	5,021.1
Percentage to total (PR)	39.46%	39.18%	49.22%	59.41%	57.73%

* prior to verification by IC

LIFE INSURANCE

	2017	%	2018	%	2019	%	2020	%	2021	%
NEW BUSINESS										
Number of Policies	819,932	100.00	1,072,921	100.00	1,329,037	100.00	983,246	100.00	1,451,842	100.01
Ordinary *	125,228	15.27	127,318	11.87	175,927	13.24	198,639	20.20	199,584	13.75
Group *	4,376	0.54	6,229	0.58	5,857	0.44	6,490	0.66	5,201	0.36
Accident *	86,076	10.50	91,263	8.50	200,717	15.10	88,599	9.01	181,554	12.51
Health *	5,436	0.66	49,017	4.57	31,549	2.37	37,512	3.82	329,476	22.69
Variable	598,816	73.03	799,094	74.48	914,987	68.85	652,006	66.31	736,027	50.70
<i>Microinsurance</i>	1,854	0.23	2,675	0.25	2,498	0.19	3,398	0.35	2,693	0.19
<i>Migrant Workers Insurance</i>	735	0.09	515	0.05	766	0.06	362	0.04	362	0.02
Number of Insured Lives **	7,879,048	100.00	13,387,385	100.00	16,038,220	100.00	24,892,640	100.00	21,662,182	100.00
Ordinary *	123,259	1.56	122,074	0.91	172,248	1.08	196,147	0.79	193,607	0.89
Group *	5,846,232	74.20	11,383,694	85.03	13,243,251	82.57	23,076,695	92.70	19,498,158	90.01
Accident *	1,013,300	12.86	794,500	5.94	1,307,745	8.15	678,605	2.73	705,298	3.26
Health *	327,469	4.16	327,252	2.44	438,698	2.74	318,271	1.28	566,400	2.61
Variable	568,788	7.22	759,865	5.68	876,278	5.46	622,922	2.50	698,719	3.23
<i>Microinsurance</i>	2,543,072	32.28	8,192,960	61.20	9,995,475	62.32	21,150,485	84.97	16,793,583	77.52
<i>Migrant Workers Insurance</i>	360,178	4.57	123,573	0.92	237,570	1.48	102,641	0.41	188,139	0.87
Sum Assured (P million)	1,582,615.8	100.00	1,941,106.7	100.00	2,396,917.4	100.00	2,186,521.0	100.00	2,700,645.1	100.00
Ordinary *	64,438.3	4.07	70,140.6	3.62	130,530.1	5.45	156,246.5	7.14	173,838.2	6.44
Group *	785,440.0	49.63	938,351.5	48.34	982,620.3	41.00	957,183.8	43.78	938,420.8	34.75
Accident *	149,359.9	9.44	82,668.0	4.26	104,243.9	4.35	65,243.8	2.98	95,168.1	3.52
Health *	124,557.8	7.87	247,177.8	12.73	318,196.9	13.27	347,402.1	15.89	699,111.5	25.89
Variable	458,819.8	28.99	602,768.8	31.05	861,326.2	35.93	660,444.8	30.21	794,106.5	29.40
<i>Microinsurance</i>	54,540.0	3.45	211,549.8	10.90	200,446.9	8.36	278,410.4	12.73	269,615.9	9.98
<i>Migrant Workers Insurance</i>	226,233.1	14.29	77,693.8	4.00	146,428.6	6.11	63,525.8	2.91	115,404.3	4.27
TERMINATED DURING THE YEAR										
Number of Policies	539,797	100.00	525,014	100.00	670,539	100.00	1,238,522	100.00	917,606	99.99
Ordinary *	223,567	41.42	210,411	40.08	181,755	27.10	221,232	17.86	207,422	22.60
Group *	5,300	0.98	6,233	1.19	5,546	0.83	442,870	35.76	16,641	1.81
Accident *	121,756	22.56	74,204	14.13	92,833	13.84	204,132	16.48	103,694	11.30
Health *	4,527	0.84	4,578	0.87	45,971	6.86	27,320	2.21	238,304	25.97
Variable	184,647	34.20	229,588	43.73	344,434	51.37	342,968	27.69	351,545	38.31
<i>Microinsurance</i>	1,325	0.25	89	0.02	59	0.01	93	0.01	14,036	1.53
<i>Migrant Workers Insurance</i>	565	0.10	592	0.11	593	0.09	554	0.04	558	0.06
Number of Insured Lives	10,586,086	100.00	15,651,225	100.00	16,672,537	100.00	29,325,839	100.00	28,800,004	99.99
Ordinary *	215,256	2.03	203,454	1.30	176,928	1.06	216,778	0.74	199,099	0.69
Group *	8,560,474	80.87	14,213,766	90.81	14,633,870	87.77	27,306,549	93.11	26,985,658	93.70
Accident *	1,492,658	14.10	797,634	5.10	1,138,994	6.83	1,185,348	4.04	714,285	2.48
Health *	145,390	1.37	218,559	1.40	394,351	2.37	289,383	0.99	562,765	1.95
Variable	172,308	1.63	217,812	1.39	328,394	1.97	327,781	1.12	338,197	1.17
<i>Microinsurance</i>	3,951,956	37.33	7,712,807	49.28	8,869,368	53.20	20,766,137	70.81	18,667,801	64.82
<i>Migrant Workers Insurance</i>	476,237	4.50	423,953.0	2.71	473,000.0	2.84	473,208.0	1.61	393,405	1.37
Sum Assured (P million)	1,652,124.9	100.00	1,873,771.7	100.00	2,013,663.3	100.00	2,027,091.5	99.99	2,945,559.2	99.99
Ordinary *	87,147.1	5.28	79,222.6	4.23	68,357.9	3.39	116,598.7	5.75	121,963.8	4.14
Group *	1,216,145.2	73.61	1,384,592.6	73.89	1,485,512.1	73.77	1,388,787.2	68.51	2,156,767.9	73.22
Accident *	182,018.3	11.02	110,116.6	5.88	105,417.3	5.24	113,497.8	5.60	111,106.7	3.77
Health *	43,655.8	2.64	141,951.7	7.57	105,508.6	5.24	177,869.6	8.77	240,422.6	8.16
Variable	123,158.5	7.45	157,888.8	8.43	248,867.4	12.36	230,338.2	11.36	315,298.2	10.70
<i>Microinsurance</i>	134,707.3	8.15	305,098.4	16.28	315,397.6	15.66	287,552.0	14.19	533,250.7	18.10
<i>Migrant Workers Insurance</i>	306,238.1	18.54	193,866.9	10.35	200,024.8	9.93	268,349.9	13.24	204,610.3	6.95
Forfeiture Rate - Lapsation Rate		3.51		4.75		5.20		6.37		
Surrender Rate		2.85		2.26		2.73		2.06		

* Inclusive of microinsurance and migrant workers insurance businesses

** Insured lives reported for the year may not necessarily be outstanding/active as of year-end as it includes short term insurance issued. (i.e. health insurance, accident insurance and microinsurance). It may be overstated as it may include multiple policies of individuals from two or more companies.

LIFE INSURANCE

	2017	%	2018	%	2019	%	2020	%	2021	%
IN FORCE AT THE END OF THE YEAR										
Number of Policies	5,174,433	100.00	5,789,822	100.00	6,501,899	100.00	6,311,172	100.01	6,866,854	100.00
Ordinary *	2,248,038	43.44	2,194,072	37.90	2,217,336	34.10	2,199,150	34.85	2,199,881	32.04
Group *	470,180	9.09	473,615	8.18	472,728	7.27	37,808	0.60	26,317	0.38
Accident *	146,304	2.82	172,049	2.97	281,747	4.33	170,771	2.71	251,429	3.66
Health *	19,445	0.38	65,061	1.12	51,571	0.79	62,935	1.00	157,321	2.29
Variable	2,290,466	44.27	2,885,025	49.83	3,478,517	53.51	3,840,508	60.85	4,231,906	61.63
<i>Microinsurance</i>	13,110	0.25	17,260	0.30	19,714	0.30	23,678	0.38	12,713	0.19
<i>Migrant Workers Insurance</i>	4,139	0.08	4,063	0.07	4,160	0.06	3,968	0.06	3,772	0.05
Number of Insured Lives **	34,522,207	100.00	39,403,013	100.00	45,194,095	100.00	44,860,469	100.00	47,426,347	100.00
Ordinary *	2,195,377	6.36	2,140,363	5.43	2,162,303	4.78	2,146,729	4.79	2,145,244	4.52
Group *	28,035,008	81.21	32,212,062	81.75	37,048,139	81.98	36,540,865	81.45	38,232,564	80.62
Accident *	1,454,616	4.22	1,502,483	3.81	1,699,200	3.76	1,356,744	3.02	1,257,571	2.65
Health *	671,111	1.94	824,137	2.09	989,804	2.19	1,174,907	2.62	1,782,993	3.76
Variable	2,166,095	6.27	2,723,968	6.92	3,294,649	7.29	3,641,224	8.12	4,007,975	8.45
<i>Microinsurance</i>	9,161,972	26.54	11,285,684	28.64	14,018,366	31.02	15,752,516	35.11	15,427,792	32.53
<i>Migrant Workers Insurance</i>	1,063,626	3.08	958,399	2.43	939,008	2.08	624,156	1.39	493,533	1.04
(₪ million)										
Sum Assured	7,297,359.1	100.00	7,864,401.0	100.00	9,114,546.6	100.00	10,566,677.6	100.00	11,333,303.5	100.00
Ordinary *	857,101.3	11.74	855,212.5	10.88	938,610.5	10.30	992,332.0	9.39	1,061,517.0	9.37
Group *	4,663,670.7	63.91	4,752,707.4	60.43	4,957,157.3	54.39	5,406,647.9	51.17	5,136,576.7	45.32
Accident *	229,822.1	3.15	216,098.5	2.75	218,154.2	2.39	193,752.9	1.83	182,665.8	1.61
Health *	67,660.2	0.93	155,813.1	1.98	235,233.1	2.58	653,605.8	6.19	1,145,036.1	10.10
Variable	1,479,104.8	20.27	1,884,569.5	23.96	2,765,391.5	30.34	3,320,339.0	31.42	3,807,507.9	33.60
<i>Microinsurance</i>	440,785.6	6.04	507,023.0	6.45	495,391.8	5.44	590,251.8	5.59	413,548.2	3.65
<i>Migrant Workers Insurance</i>	525,635.9	7.20	516,566.9	6.57	499,094.7	5.48	309,697.5	2.93	245,428.7	2.17
LEGAL POLICY RESERVES										
	360,611.6	100.00	310,245.7	100.00	344,060.0	100.00	417,407.3	100.00	360,549.3	100.00
Domestic	134,863.3	37.40	116,099.2	37.42	133,281.2	38.74	163,071.3	39.07	144,225.8	40.00
Foreign	225,748.3	62.60	194,146.5	62.58	210,778.8	61.26	254,336.0	60.93	216,323.5	60.00
PREMIUM INCOME										
	202,771.5	100.00	230,111.0	100.00	234,212.8	100.00	247,413.5	100.00	310,451.8	100.00
Ordinary *	29,987.2	14.79	30,220.7	13.13	31,903.2	13.62	33,752.8	13.64	37,356.9	12.03
Group *	16,440.5	8.11	18,797.9	8.17	20,714.5	8.85	18,807.6	7.60	20,429.9	6.58
Accident *	1,616.4	0.80	1,706.6	0.75	2,000.8	0.85	1,914.1	0.77	2,621.0	0.84
Health *	5,772.6	2.84	7,576.3	3.29	9,500.8	4.06	10,208.2	4.13	10,819.2	3.48
Variable	148,954.8	73.46	171,809.5	74.66	170,093.5	72.62	182,730.8	73.86	239,224.8	77.06
<i>Microinsurance</i>	2,450.0	1.21	2,661.6	1.16	2,723.5	1.16	2,631.5	1.06	2,898.8	0.93
<i>Migrant Workers Insurance</i>	546.0	0.27	469.2	0.20	482.4	0.21	346.0	0.14	235.5	0.08
PARTICIPATION IN										
PREMIUM INCOME	202,771.5	100.00	230,111.0	100.00	234,212.8	100.00	247,413.5	100.00	310,451.8	100.00
Domestic	71,958.6	35.49	83,365.2	36.23	83,391.8	35.61	83,896.1	33.91	103,690.0	33.40
Foreign	130,812.9	64.51	146,745.8	63.77	150,821.0	64.39	163,517.4	66.09	206,761.8	66.60

* Inclusive of microinsurance and migrant workers insurance businesses

** Insured lives reported for the year may not necessarily be outstanding/active as of year-end as it includes short term insurance issued. (i.e. health insurance, accident insurance and microinsurance) It may be overstated as it may include multiple policies of individuals from two or more companies.

LIFE INSURANCE

(P million)

	2017	%	2018	%	2019	%	2020	%	2021	%
BENEFIT PAYMENTS										
By Type of Plan	64,828.0	100.00	70,903.4	100.00	82,796.0	100.00	74,920.1	100.00	97,200.7	100.00
Ordinary *	29,937.1	46.18	32,696.0	46.11	36,022.0	43.51	38,509.2	51.40	41,254.6	42.44
Group *	8,674.4	13.38	9,277.7	13.08	10,575.6	12.77	9,406.4	12.56	17,681.5	18.19
Accident *	3,915.6	6.04	350.6	0.49	485.5	0.59	510.7	0.68	332.9	0.34
Health *			4,443.5	6.28	5,239.9	6.33	4,581.2	6.11	5,112.1	5.26
Variable	22,300.9	34.40	24,135.6	34.04	30,473.0	36.80	21,912.6	29.25	32,819.6	33.77
Microinsurance	1,159.2	1.79	958.1	1.35	1,271.0	1.54	1,144.7	1.53	1,749.3	1.80
Migrant Workers Insurance	126.8	0.20	75.9	0.11	77.9	0.09	84.0	0.11	72.8	0.07
Benefit Payments	64,828.0	100.00	70,903.4	100.00	82,796.0	100.00	74,920.1	100.00	97,200.7	100.00
Death Benefits	13,416.4	20.70	13,791.8	19.45	15,411.1	18.61	16,772.7	22.39	29,070.3	29.91
Matured policies	15,359.2	23.69	18,935.9	26.71	17,472.9	21.10	20,430.7	27.27	23,051.1	23.71
Annuity benefits	2.6	0.00	1.9	0.00	2.7	0.01	4.3	0.01	2.7	0.00
Disability benefits	622.1	0.96	707.9	1.00	601.0	0.73	489.1	0.65	657.9	0.67
Surrender benefits	14,675.6	22.64	24,698.7	34.83	32,487.6	39.24	21,758.1	29.04	28,700.5	29.53
Benefits under accidents and health policies	4,085.0	6.30	5,213.1	7.35	6,090.5	7.36	5,283.7	7.05	5,976.4	6.15
Benefits under supplementary contracts	2,443.5	3.77	2,509.2	3.54	5,483.2	6.62	4,927.1	6.58	4,412.4	4.54
Policy dividends	1,127.8	1.74	3,819.2	5.39	4,142.9	5.00	4,402.2	5.87	4,439.5	4.57
Others	13,095.8	20.20	1,225.7	1.73	1,104.1	1.33	852.2	1.14	889.9	0.92
UNDERWRITING RESULTS										
Premium income less increase/(decrease) in reserves	187,843.0		209,634.5		211,017.1		218,581.8		270,726.8	
Benefits Paid	64,828.0		70,903.4		82,796.0		74,920.1		97,200.7	
Net Commission	(18,746.6)		(21,816.1)		(24,253.6)		(22,253.7)		(23,877.0)	
Other Underwriting Income/(expense)	(82,348.9)		(88,204.5)		(60,034.4)		(73,476.3)		(112,881.1)	
Underwriting gain/(loss)	21,919.5		28,710.5		43,933.1		47,931.7		36,768.0	
Underwriting gain/(loss) as a % of premium income		10.81		12.48		18.76		19.37		11.84
OPERATING RESULTS										
Underwriting gain/(loss)	21,919.5		28,710.5		43,933.1		47,931.7		36,768.0	
Gross investment income	34,754.0		36,489.7		36,859.1		34,171.7		35,057.6	
Operating expenses	27,377.1		36,296.9		41,944.7		47,565.5		28,811.4	
Net income before income tax	29,296.4		28,883.3		38,847.5		34,537.9		43,014.2	
Income Tax	1,198.8		2,590.8		2,209.8		4,905.6		4,474.5	
Net income after tax	28,097.6		26,292.5		36,637.7		29,632.3		38,539.7	

* Inclusive of microinsurance and migrant workers insurance businesses

NON-LIFE INSURANCE

(P million)

	2017	%	2018	%	2019	%	2020	%	2021	%
RISKS WRITTEN										
Direct Business	167,017,915.5		160,552,393.6		161,776,857.9		96,985,888.3		108,144,450.6	
Cessions from Direct Business	103,247,937.8		100,480,277.0		71,701,213.1		60,510,577.9		71,571,251.1	
Assumed Risks	17,976,842.9		16,921,213.7		9,458,369.9		9,624,861.6		8,930,871.9	
Gross Risks *	167,573,659.4		163,442,034.5		162,863,614.7		98,818,536.5		110,062,194.8	
Retrocessions	9,966,725.1		7,561,645.1		4,505,361.0		3,867,504.0		3,971,381.6	
Net Risks	70,447,246.9		69,431,685.2		95,028,653.7		42,232,668.0		41,532,689.8	
PREMIUMS WRITTEN										
Direct Business	75,522.1		83,203.4		90,095.3		84,699.0		93,285.5	
Cessions from Direct Business	32,938.1		36,785.3		42,427.6		43,455.0		49,267.8	
Assumed Premiums	8,507.5		9,123.9		10,868.5		11,569.8		12,730.3	
Gross Premiums *	76,548.1		84,423.6		91,035.6		85,706.0		96,414.3	
Retrocessions	4,641.4		4,460.2		4,675.9		5,255.6		6,569.9	
Net Premiums	46,450.3		51,081.8		53,860.3		47,558.2		50,178.1	
GROSS PREMIUMS / BY LINE	76,548.1	100.00	84,423.6	100.00	91,035.6	100.00	85,706.0	100.00	96,414.3	100.00
Fire	24,997.9	32.66	27,729.1	32.85	29,510.5	32.42	32,832.8	38.31	37,226.4	38.61
<i>Microinsurance</i>	16.8	0.07	20.7	0.07	24.0	0.08	24.1	0.07	14.6	0.04
Marine	5,971.7	7.80	6,389.0	7.57	6,755.8	7.42	6,251.7	7.29	6,168.9	6.40
Motor Car	27,118.6	35.43	28,415.0	33.66	30,336.0	33.32	25,976.4	30.31	26,175.2	27.15
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
Casualty	15,018.8	19.62	17,396.3	20.61	19,471.7	21.39	16,975.3	19.81	22,647.0	23.49
<i>Microinsurance</i>	848.0	5.65	1,093.0	6.28	1,294.2	6.65	988.9	5.83	1,322.5	5.84
<i>Migrant Workers Insurance</i>	842.1	5.61	793.7	4.56	771.9	3.96	254.0	1.50	353.5	1.56
Suretyship	3,441.1	4.50	4,494.2	5.32	4,961.6	5.45	3,669.8	4.28	4,196.8	4.35
Life for PR	-	-	-	-	-	-	-	-	-	-
NET PREMIUMS / BY LINE	46,450.1	100.00	51,081.8	100.00	53,860.3	100.00	47,558.3	100.00	50,178.1	100.00
Fire	6,344.9	13.66	6,635.5	12.99	5,812.5	10.79	6,135.5	12.90	6,715.7	13.38
<i>Microinsurance</i>	10.9	0.17	18.7	0.28	21.5	0.37	21.2	0.35	14.1	0.21
Marine	2,003.2	4.31	1,975.9	3.87	2,135.6	3.97	1,939.8	4.08	1,559.4	3.11
Motor Car	24,609.8	52.98	26,539.1	51.95	28,193.5	52.35	24,105.5	50.69	24,180.7	48.19
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
Casualty	10,277.6	22.13	11,804.4	23.11	13,228.4	24.56	12,023.6	25.28	13,844.5	27.59
<i>Microinsurance</i>	777.9	7.57	1,093.0	9.26	1,178.0	8.91	895.3	7.45	1,243.3	8.98
<i>Migrant Workers Insurance</i>	727.6	7.08	793.7	6.72	636.6	4.81	224.0	1.86	316.5	2.29
Suretyship	3,214.6	6.92	4,126.9	8.08	4,490.3	8.34	3,353.9	7.05	3,877.8	7.73
Life for PR	-	-	-	0.00	-	0.00	-	0.00	-	-
PARTICIPATION IN NET PREMIUMS WRITTEN	46,450.1	100.00	51,081.8	100.00	53,860.3	100.00	47,558.3	100.00	50,178.1	100.00
Domestic	36,109.2	77.74	40,429.3	79.15	42,922.4	79.69	38,014.7	79.93	40,718.5	81.15
Foreign	10,340.9	22.26	10,652.5	20.85	10,937.9	20.31	9,543.6	20.07	9,459.6	18.85

* Direct Business and Reinsurance accepted from unauthorized companies.

NON-LIFE INSURANCE

(P million)

	2017	%	2018	%	2019	%	2020	%	2021	%
PREMIUMS LIABILITIES*	36,110.9		39,176.5		43,443.5		42,444.4		46,967.6	
CLAIMS LIABILITIES	61,256.8		61,060.9		67,561.9		69,559.7		86,231.1	
PREMIUMS EARNED	43,409.9	100.00	49,370.2	100.00	53,323.5	100.00	50,622.0	100.00	50,343.2	100.00
Fire & Allied Perils	6,217.9	14.32	6,104.5	12.36	7,197.9	13.50	6,231.7	12.31	6,255.3	12.43
<i>Microinsurance</i>	8.9	0.14	17.2	0.28	22.1	0.37	28.9	0.46	11.7	0.19
Marine, Aviation or Transit	1,865.5	4.30	1,975.4	4.00	2,175.0	4.08	1,811.5	3.58	1,600.3	3.18
Motor Car	22,568.0	51.99	25,645.9	51.95	27,216.5	51.04	25,656.9	50.68	24,684.9	49.03
<i>Microinsurance</i>	0.0	-	-	-	-	-	-	-	-	-
Casualty	9,780.5	22.53	11,644.8	23.59	12,601.5	23.63	12,906.4	25.50	13,961.8	27.73
<i>Microinsurance</i>	662.8	6.78	897.6	7.71	1,125.1	8.93	1,090.2	8.45	1,243.3	8.91
<i>Migrant Workers Insurance</i>	559.8	5.72	719.0	6.17	630.0	5.00	487.3	3.78	340.9	2.44
Suretyship	2,978.0	6.86	3,999.6	8.10	4,132.6	7.75	4,015.5	7.93	3,840.9	7.63
Life	-	-	-	-	-	-	-	-	-	-
CLAIMS INCURRED / LOSS RATIO	18,463.8	42.53	21,495.6	43.54	25,141.2	47.15	19,888.4	39.29	19,616.2	38.96
Fire & Allied Perils	3,082.4	49.57	4,381.3	71.77	5,145.7	71.49	4,207.0	67.51	4,947.9	79.10
<i>Microinsurance</i>	10.0	112.36	8.3	48.26	16.9	76.47	10.1	34.95	4.0	34.19
Marine, Aviation or Transit	636.8	34.14	618.0	31.28	469.4	21.58	732.3	40.43	520.2	32.51
Motor Car	10,992.3	48.71	12,496.8	48.73	14,982.0	55.05	10,783.6	42.03	10,171.4	41.20
Casualty	3,549.9	36.30	3,833.7	32.92	4,299.7	34.12	3,962.3	30.70	3,668.7	26.28
<i>Microinsurance</i>	134.1	20.23	242.8	27.05	285.5	25.38	199.7	18.32	297.0	23.89
<i>Migrant Workers Insurance</i>	295.7	52.82	429.6	59.75	359.0	56.98	143.9	29.53	55.0	16.13
Suretyship	202.4	6.80	165.8	4.15	244.4	5.91	203.2	5.06	308.0	8.02
Life	-	-	-	-	-	-	-	-	-	-
UNDERWRITING RESULTS										
Premiums Earned	43,409.9		49,370.2		53,323.5		50,622.0		50,343.2	
Claims Incurred	18,463.8		21,495.6		25,141.2		19,888.4		19,616.2	
Loss Adjustment Expenses	330.5		297.5		361.6		254.5		243.5	
Net Commission	(7,966.5)		(9,209.8)		(10,059.9)		(9,819.0)		(9,587.1)	
Other Underwriting Income / (Expense)	(2,856.4)		(3,901.8)		(4,266.0)		(3,734.0)		(3,560.1)	
Underwriting gain / (loss)	13,792.7		14,465.5		13,494.8		16,926.1		17,336.3	
Underwriting gain as % to Premiums Earned		31.77		29.30		25.31		33.44		34.44
OPERATING RESULTS										
Underwriting gain / (loss)	13,792.7		14,465.6		13,494.8		16,926.1		17,336.3	
Gross Investment Income	2,282.2		2,715.0		3,616.0		3,287.3		3,056.0	
Operating Expenses	12,093.7		12,728.0		12,774.6		14,793.2		13,279.1	
Net Income Before Income Tax	3,981.2		4,452.6		4,336.2		5,420.2		7,113.2	
Income Tax	772.6		898.8		1,042.7		914.7		1,199.4	
Net Income After Tax	3,208.6		3,553.8		3,293.5		4,505.5		5,913.8	

PROFESSIONAL REINSURER

(P million)

	2017	%	2018	%	2019	%	2020	%	2021	%
RISKS WRITTEN										
Direct Business	-		-		-		-		-	
Cessions from Direct Business	-		-		-		-		-	
Assumed Risks	1,332,848.6		2,515,404.2		2,029,314.4		1,832,098.3		2,702,751.0	
Gross Risks *	46,958.4		(1,522.4)		6,583.8		19,548.0		10,082.7	
Cessions from Assumed Business	406,563.9		1,009,492.4		750,959.0		528,546.1		1,068,566.3	
Net Risks	926,284.7		1,505,911.9		1,278,355.4		1,303,552.2		1,634,184.7	
PREMIUMS WRITTEN										
Direct Business	-		-		-		-		-	
Cessions from Direct Business	-		-		-		-		-	
Assumed Premiums	3,205.1		3,682.9		4,338.5		4,473.7		4,195.1	
Gross Premiums *	77.5		(0.3)		11.3		40.6		11.7	
Cessions from Assumed Business	841.4		1,106.7		1,064.2		1,276.7		1,357.3	
Net Premiums	2,363.7		2,576.2		3,274.3		3,197.0		2,837.8	
GROSS PREMIUMS / BY LINE	77.5	100.0	(0.3)	100.0	11.2	100.0	40.6	100.0	11.7	100.0
Fire	21.2	27.4	1.1	(366.7)	6.6	58.9	20.8	51.2	1.4	11.7
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Marine	2.0	2.6	0.4	(133.3)	0.3	2.7	2.2	5.4	3.5	29.9
Motor Car	3.6	4.7	0.3	(100.0)	1.6	14.3	8.4	20.7	5.6	47.4
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Casualty	40.9	52.8	(0.6)	200.0	2.7	24.1	9.0	22.2	1.6	13.6
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
<i>Migrant Workers Insurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Suretyship	5.2	6.7	1.0	(333.3)	0.0	-	0.0	-	0.0	-
Life for PR	4.6	5.9	(2.5)	833.3	0.0	-	0.2	0.5	(0.3)	(2.6)
NET PREMIUMS / BY LINE	2,363.7	100.0	2,576.2	100.0	3,274.3	100.0	3,197.0	100.0	2,837.8	100.0
Fire	920.0	38.92	901.7	35.00	1,396.5	42.65	1,212.6	37.93	1,050.8	37.03
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Marine	67.2	2.84	36.1	1.40	38.2	1.17	34.4	1.08	51.2	1.80
Motor Car	330.6	13.99	523.5	20.32	356.7	10.89	482.7	15.10	328.1	11.56
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Casualty	488.1	20.65	559.8	21.73	435.0	13.29	290.0	9.07	277.4	9.78
<i>Microinsurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
<i>Migrant Workers Insurance</i>	-	-	-	-	0.0	-	0.0	-	0.0	-
Suretyship	54.9	2.32	46.9	1.82	54.6	1.67	16.4	0.51	20.7	0.73
Life for PR	502.9	21.28	508.2	19.73	993.3	30.34	1,160.9	36.31	1,109.6	39.10
PARTICIPATION IN NET PREMIUMS WRITTEN	2,363.6	100.0	2,576.2	100.0	3,274.3	100.0	3,197.0	100.0	2,837.8	100.0
Domestic	2,363.6	100.00	2,576.2	100.00	3,274.3	100.00	3,197.0	100.00	2,837.8	100.00
Foreign	-	-	-	-	-	-	-	-	-	-

* Direct Business and Reinsurance accepted from unauthorized companies.

PROFESSIONAL REINSURER

(₪ million)

	2017	%	2018	%	2019	%	2020	%	2021	%
PREMIUMS LIABILITIES*	1,339.8		1,564.6		1,768.2		1,539.3		1,533.3	
CLAIMS LIABILITIES	6,343.6		6,234.7		6,552.0		7,080.6		7,595.4	
PREMIUMS EARNED	2,169.2	100.00	2,566.3	100.00	3,193.2	100.00	3,379.2	100.00	2,871.0	100.00
Fire & Allied Perils	746.1	34.40	924.6	36.03	1,306.0	40.90	1,324.3	39.19	1,100.8	38.34
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
Marine, Aviation or Transit	70.6	3.25	37.9	1.48	41.8	1.31	34.9	1.03	49.8	1.73
Motor Car	280.3	12.92	471.0	18.35	368.8	11.55	470.1	13.91	349.1	12.16
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
Casualty	530.5	24.46	603.7	23.52	484.6	15.18	371.7	11.00	266.8	9.29
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
<i>Migrant Workers Insurance</i>	-	-	-	-	-	-	-	-	-	-
Suretyship	55.8	2.57	47.8	1.86	52.8	1.65	31.1	0.92	19.2	0.67
Life	485.9	22.40	481.3	18.75	939.2	29.41	1,147.1	33.95	1,085.3	37.80
CLAIMS INCURRED / LOSS RATIO	1,072.1	49.42	1,118.7	43.59	2,088.2	65.40	2,005.9	59.36	1,958.3	68.21
Fire & Allied Perils	638.3	85.55	446.7	48.31	1,136.2	87.00	1,008.0	76.12	1,190.5	108.15
<i>Microinsurance</i>	0.0	-	-	-	-	-	-	-	-	-
Marine, Aviation or Transit	(68.1)	(96.46)	(9.6)	(25.33)	14.7	35.17	6.9	19.77	13.6	27.31
Motor Car	103.6	36.96	180.3	38.28	223.7	60.66	283.6	60.33	238.5	68.32
Casualty	274.6	51.76	495.1	82.01	691.1	142.61	689.9	185.61	104.4	39.13
<i>Microinsurance</i>	-	-	-	-	-	-	-	-	-	-
<i>Migrant Workers Insurance</i>	-	-	-	-	-	-	-	-	-	-
Suretyship	(56.6)	(101.43)	6.2	12.97	22.5	42.61	17.5	56.27	(3.2)	(16.67)
Life	180.3	37.11	-	-	-	-	-	-	414.50	38.19
UNDERWRITING RESULTS										
Premiums Eamed	2,169.2		2,566.3		3,193.2		3,379.3		2,871.0	
Claims Incurred	1,072.1		1,118.7		2,088.2		2,005.9		1,958.3	
Loss Adjustment Expenses	(4.3)		(1.0)		0.0		0.0		4.2	
Net Commission	(578.6)		(735.8)		(962.7)		(1,029.4)		(857.2)	
Other Underwriting Income / (Expense)	(321.1)		(563.4)		(5.9)		(3.0)		(5.6)	
Underwriting gain / (loss)	201.7		149.4		136.4		341.0		45.7	
<i>Underwriting gain as % to</i>										
<i>Premiums Eamed</i>		9.30		5.82		4.27		10.09		1.59
OPERATING RESULTS										
Underwriting gain / (loss)	201.7		149.4		136.4		341.0		45.7	
Gross Investment Income	319.8		268.3		358.5		340.3		299.9	
Operating Expenses	416.9		268.5		302.4		546.9		212.2	
Net Income Before Income Tax	104.6		149.2		217.2		134.4		133.4	
Income Tax	54.5		-		60.5		14.5		(8.3)	
Net Income After Tax	50.1		149.2		156.7		119.9		141.7	

NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

(P million)	2017	%	2018	%	2019	%	2020	%	2021	%
RISKS WRITTEN										
Direct Business	167,017,915.5		160,552,393.6		161,776,857.9		96,985,888.3		108,144,450.6	
Cessions from Direct Business	103,247,937.8		100,480,277.0		71,701,213.1		60,510,577.9		71,571,251.1	
Assumed Risks	19,309,691.5		19,436,617.9		11,487,684.3		11,456,959.9		11,633,622.9	
Gross Risks *	167,620,617.8		163,440,512.1		162,870,198.5		98,838,084.5		110,072,277.5	
Retrocessions	10,373,289.0		8,571,137.5		5,256,320.0		4,396,050.1		5,039,947.9	
Net Risks	71,373,531.6		70,937,597.1		96,307,009.1		43,536,220.2		43,166,874.5	
PREMIUMS WRITTEN										
Direct Business	75,522.1		83,203.4		90,095.3		84,699.0		93,285.5	
Cessions from Direct Business	32,938.1		36,785.3		42,427.6		43,455.0		49,267.8	
Assumed Premiums	11,712.6		12,806.8		15,207.0		16,043.5		16,925.4	
Gross Premiums *	76,625.6		84,423.3		91,046.9		85,746.6		96,426.0	
Retrocessions	5,482.8		5,566.9		5,740.1		6,532.3		7,927.2	
Net Premiums	48,814.0		53,658.0		57,134.6		50,755.2		53,015.9	
GROSS PREMIUMS / BY LINE	76,625.6	100.00	84,423.3	100.00	91,046.8	100.00	85,746.6	100.00	96,426.0	100.00
Fire	25,019.1	32.65	27,730.2	32.85	29,517.1	32.42	32,853.6	38.31	37,227.8	38.61
<i>Microinsurance</i>	16.8	0.07	20.7	0.07	24.0	0.08	24.1	0.07	14.6	0.04
Marine	5,973.7	7.80	6,389.4	7.57	6,756.1	7.42	6,253.9	7.29	6,172.4	6.40
Motor Car	27,122.2	35.40	28,415.3	33.66	30,337.6	33.32	25,984.8	30.30	26,180.8	27.15
<i>Microinsurance</i>	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Casualty	15,059.7	19.65	17,395.7	20.61	19,474.4	21.39	16,984.3	19.81	22,648.6	23.49
<i>Microinsurance</i>	848.0	5.63	1,093.0	6.28	1,294.2	6.65	988.9	5.82	1,322.5	5.84
<i>Migrant Workers Insurance</i>	842.1	5.59	793.7	4.56	771.9	3.96	254.0	1.50	353.5	1.56
Suretyship	3,446.3	4.50	4,495.2	5.32	4,961.6	5.45	3,669.8	4.28	4,196.8	4.35
Life for PR	4.6	0.01	(2.5)	(0.00)	0.0	-	0.2	0.00	(0.3)	(0.00)
NET PREMIUMS / BY LINE	48,813.8	100.00	53,658.0	100.00	57,134.6	100.00	50,755.3	100.00	53,015.9	100.00
Fire	7,264.9	14.88	7,537.2	14.05	7,209.0	12.62	7,348.1	14.48	7,766.5	14.65
<i>Microinsurance</i>	10.9	0.15	18.7	0.25	21.5	0.30	21.2	0.29	14.1	0.18
Marine	2,070.4	4.24	2,012.0	3.75	2,173.8	3.80	1,974.2	3.89	1,610.6	3.04
Motor Car	24,940.4	51.09	27,062.6	50.44	28,550.2	49.97	24,588.2	48.44	24,508.8	46.23
<i>Microinsurance</i>	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Casualty	10,765.7	22.05	12,364.2	23.04	13,663.4	23.91	12,313.6	24.26	14,121.9	26.64
<i>Microinsurance</i>	777.9	7.23	1,093.0	8.84	1,178.0	8.62	895.3	7.27	1,243.3	8.80
<i>Migrant Workers Insurance</i>	727.6	6.76	793.7	6.42	636.6	4.66	224.0	1.82	316.5	2.24
Suretyship	3,269.5	6.70	4,173.8	7.78	4,544.9	7.95	3,370.3	6.64	3,898.5	7.35
Life for PR	502.9	1.03	508.2	0.95	993.3	1.74	1,160.9	2.29	1,109.6	2.09
PARTICIPATION IN NET PREMIUMS WRITTEN	48,813.7	100.00	53,658.0	100.00	57,134.6	100.00	50,755.3	100.00	53,015.9	100.00
Domestic	38,472.8	78.82	43,005.5	80.15	46,196.7	80.86	41,211.7	81.20	43,556.3	82.16
Foreign	10,340.9	21.18	10,652.5	19.85	10,937.9	19.14	9,543.6	18.80	9,459.6	17.84

* Direct Business and Reinsurance accepted from unauthorized companies.

NON-LIFE INSURANCE AND PROFESSIONAL REINSURER

(P million)	2017	%	2018	%	2019	%	2020	%	2021	%
PREMIUMS LIABILITIES*	37,450.7		40,741.1		45,211.7		43,983.7		48,500.9	
CLAIMS LIABILITIES	67,600.4		67,295.6		74,113.9		76,640.3		93,826.5	
PREMIUMS EARNED	45,579.1	100.00	51,936.5	100.00	56,516.7	100.00	54,001.2	100.00	53,214.2	100.00
Fire & Allied Perils	6,964.0	15.28	7,029.1	13.53	8,503.9	15.05	7,556.0	13.99	7,356.1	13.82
<i>Microinsurance</i>	8.9	0.13	17.2	0.24	22.1	0.26	28.9	0.38	11.7	0.16
Marine, Aviation or Transit	1,936.1	4.25	2,013.3	3.88	2,216.8	3.92	1,846.4	3.42	1,650.1	3.10
Motor Car	22,848.3	50.13	26,116.9	50.29	27,585.3	48.81	26,127.0	48.38	25,034.0	47.04
<i>Microinsurance</i>	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-
Casualty	10,311.0	22.62	12,248.5	23.58	13,086.1	23.15	13,278.1	24.59	14,228.6	26.74
<i>Microinsurance</i>	662.8	6.43	897.6	7.33	1,125.1	8.60	1,090.2	8.21	1,243.3	8.74
<i>Migrant Workers Insurance</i>	559.8	5.43	719.0	5.87	630.0	4.81	487.3	3.67	340.9	2.40
Suretyship	3,033.8	6.66	4,047.4	7.79	4,185.4	7.41	4,046.6	7.49	3,860.1	7.25
Life	485.9	1.07	481.3	0.93	939.2	1.66	1,147.1	2.12	1,085.3	2.04
CLAIMS INCURRED / LOSS RATIO	19,535.9	42.86	22,614.3	43.54	27,229.4	48.18	21,894.3	40.54	21,574.5	40.54
Fire & Allied Perils	3,720.7	53.43	4,828.0	68.69	6,281.9	73.87	5,215.0	69.02	6,138.4	83.45
<i>Microinsurance</i>	10.0	112.36	8.3	48.26	16.9	76.47	10.1	34.95	4.0	34.19
Marine, Aviation or Transit	568.7	29.37	608.4	30.22	484.1	21.84	739.2	40.03	533.8	32.35
Motor Car	11,095.9	48.56	12,677.1	48.54	15,205.7	55.12	11,067.2	42.36	10,409.9	41.58
Casualty	3,824.5	37.09	4,328.8	35.34	4,990.8	38.14	4,652.2	35.04	3,773.1	26.52
<i>Microinsurance</i>	134.1	20.23	242.8	27.05	285.5	25.38	199.7	18.32	297.0	23.89
<i>Migrant Workers Insurance</i>	295.7	52.82	429.6	59.75	359.0	56.98	143.9	29.53	55.0	16.13
Suretyship	145.8	4.81	172.0	4.25	266.9	6.38	220.7	5.45	304.8	7.90
Life	180.3	37.11	0.0	-	0.0	-	0.0	-	414.5	38.19
UNDERWRITING RESULTS										
Premiums Earned	45,579.1		51,936.5		56,516.7		54,001.3		53,214.2	
Claims Incurred	19,535.9		22,614.3		27,229.4		21,894.3		21,574.5	
Loss Adjustment Expenses	326.2		296.5		361.6		254.5		247.7	
Net Commission	(8,545.1)		(9,945.6)		(11,022.6)		(10,848.4)		(10,444.3)	
Other Underwriting Income / (Expense)	(3,177.5)		(4,465.2)		(4,271.9)		(3,737.0)		(3,565.7)	
Underwriting gain / (loss)	13,994.4		14,614.9		13,631.2		17,267.1		17,382.0	
Underwriting gain as % to										
<i>Premiums Earned</i>		30.70		28.14		24.12		31.98		32.66
OPERATING RESULTS										
Underwriting gain / (loss)	13,994.4		14,615.0		13,631.2		17,267.1		17,382.0	
Gross Investment Income	2,602.0		2,983.3		3,974.5		3,627.6		3,355.9	
Operating Expenses	12,510.6		12,996.5		13,077.0		15,340.1		13,491.3	
Net Income Before Income Tax	4,085.8		4,601.8		4,553.4		5,554.6		7,246.6	
Income Tax	827.1		898.8		1,103.2		929.2		1,191.1	
Net Income After Tax	3,258.7		3,703.0		3,450.2		4,625.4		6,055.5	

* 2016 previously referred as Reserve for Unearned Premiums

GOVERNMENT SERVICE INSURANCE SYSTEM

	2017	2018	2019	2020	2021
	(P million)				
ASSETS *	1,102,523.2	1,135,289.2	1,314,733.5	1,420,877.8	1,530,368.7
Life	1,064,095.0	1,094,667.8	1,270,199.2	1,371,838.7	1,476,492.5
Non-Life	38,428.2	40,621.4	44,534.3	49,039.1	53,876.2
LIABILITIES *	1,035,925.5	1,101,872.5	1,208,101.9	1,250,408.0	2,193,964.2
Life	1,026,547.3	1,091,728.5	1,197,709.4	1,240,039.9	2,172,926.7
Non-Life	9,378.2	10,144.0	10,392.5	10,368.1	21,037.5
NET WORTH *	66,597.7	33,416.7	106,631.6	170,469.8	(663,595.5)
Life	37,547.7	2,939.3	72,489.8	131,798.8	(696,434.2)
Non-Life	29,050.0	30,477.4	34,141.8	38,671.0	32,838.7
INVESTED ASSETS	1,032,517.1	1,075,716.8	1,245,653.1	1,340,404.3	1,444,563.3
Life	1,001,436.3	1,040,232.9	1,206,568.2	1,296,615.8	1,396,620.8
Non-Life	31,080.8	35,483.9	39,084.9	43,788.5	47,942.5
PREMIUMS	106,160.8	118,694.5	132,305.9	142,311.6	154,661.0
Life	103,436.9	115,084.2	126,559.4	138,478.3	149,758.9
Non-Life	2,723.9	3,610.3	5,746.5	3,833.3	4,902.1
Number of Members	2,031,245	2,131,520	2,226,194	2,267,236	1,855,670

MUTUAL BENEFIT ASSOCIATIONS (MBAs)

	2017	2018	2019	2020	2021
	(P million)				
ASSETS *	75,738.1	86,393.4	98,439.1	110,189.6	119,458.8
Microinsurance MBAs	15,416.6	19,377.3	25,331.8	29,033.4	33,424.4
Regular MBAs	60,321.5	67,016.1	73,107.3	81,156.2	86,034.4
LIABILITIES *	46,131.0	51,610.1	60,352.0	69,031.5	74,002.6
Microinsurance MBAs	11,609.6	14,540.5	18,848.5	21,713.1	25,013.3
Regular MBAs	34,521.4	37,069.6	41,503.5	47,318.4	48,989.3
MEMBER'S EQUITY *	29,607.1	34,783.3	38,087.1	41,158.1	45,456.2
Microinsurance MBAs	3,807.1	4,836.8	6,483.3	7,320.3	8,411.1
Regular MBAs	25,800.0	29,946.5	31,603.8	33,837.8	37,045.1
GUARANTY FUND	855.4	975.1	1,143.5	1,184.9	1,189.2
Microinsurance MBAs	468.3	551.4	675.9	685.5	725.4
Regular MBAs	387.1	423.7	467.6	499.4	463.8
INVESTED ASSETS	63,594.8	63,465.2	90,151.8	97,556.3	106,366.4
Microinsurance MBAs	14,730.9	18,890.8	22,728.6	24,564.4	29,881.8
Regular MBAs	48,863.9	44,574.4	67,423.2	72,991.9	76,484.6
PREMIUMS	8,812.5	10,923.9	12,112.6	11,494.1	13,579.3
Microinsurance MBAs	3,893.4	4,703.5	5,314.1	4,508.1	5,985.5
Regular MBAs	4,919.1	6,220.4	6,798.5	6,986.0	7,593.8
NET SURPLUS/DEFICIT	4,904.4	5,109.2	6,041.1	4,858.0	3,590.7
Microinsurance MBAs	794.0	1,093.7	1,458.8	774.6	829.4
Regular MBAs	4,110.4	4,015.5	4,582.3	4,083.4	2,761.3
Number of Licensed MBAs	35	35	35	37	37
Microinsurance MBAs	23	23	23	24	24
Regular MBAs	12	12	12	13*	13*
Number of Members **	6,437,188	7,257,604	8,711,604	7,953,057	8,794,348 p
Number of Dependents **	14,007,563	16,321,022	18,190,452	21,227,534	24,558,691 p

* prior to verification by IC

** Inclusive of 1 MBA under Conservatorship, Receivership and Liquidation Division

p Preliminary figures

** May be overstated as it may include multiple policies of individuals from two or more companies

PRE - NEED INDUSTRY

	2017	2018	2019	2020	2021 ^p
	(P million)				
ASSETS *	115,751.1	121,391.9	131,534.9	136,340.0	141,157.6
LIABILITIES *	99,522.9	103,867.3	113,278.1	115,400.3	117,995.2
NET WORTH *	16,228.2	17,524.6	18,256.8	20,939.7	23,162.4
CAPITAL STOCK	3,643.6	3,462.1	3,650.2	3,677.5	3,627.5
TRUST FUND	99,207.1	102,753.2	111,442.7	115,395.6	118,948.5
PRE-NEED RESERVES **	95,422.9	98,375.3	107,361.9	109,468.1	112,021.7
TRUST FUND vs. PRE-NEED RESERVES (Trust Fund less Pre-Need Reserves)	3,784.2	4,377.9	4,080.8	5,927.5	6,926.8
Surplus	4,089.7	5,209.1	6,711.6	8,254.9	7,046.9
Deficit	(305.5)	(831.2)	(2,630.8)	(2,327.4)	(120.1)
INVESTED ASSETS	108,112.9	112,050.5	122,628.8	126,042.3	129,584.8
PREMIUMS	17,557.8	19,532.9	22,044.4	18,693.7	20,645.1
NET INCOME	362.9	2,382.9	(302.3)	(2,390.2)	3,896.0
Number of Licensed Pre-Need Cos. ***	17	16	17	15	16
<i>Servicing Companies</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>2</i>	<i>3</i>
Number of Pre-Need Actuaries	8	6	6	9	11
Number of Pre-Need Sales Counselors	17,957	16,705	14,199	17,378	17,378
Number of Plans Sold	871,772	778,033	925,370	383,082	564,579
<i>Life</i>	<i>858,023</i>	<i>764,328</i>	<i>914,781</i>	<i>379,198</i>	<i>563,186</i>
<i>Pension</i>	<i>17,052</i>	<i>12,859</i>	<i>9,710</i>	<i>3,617</i>	<i>1,393</i>
<i>Education</i>	<i>697</i>	<i>846</i>	<i>879</i>	<i>267</i>	<i>-</i>

HEALTH MAINTENANCE ORGANIZATIONS (HMOs) INDUSTRY

	2017	2018	2019	2020	2021 ^p
ASSETS *	32,236.4	30,722.8	46,671.2	60,697.7	61,435.7
LIABILITIES *	26,809.2	24,380.1	39,192.6	46,804.7	46,787.2
NET WORTH *	5,427.2	6,342.7	7,478.6	13,893.0	14,648.5
PAID-UP CAPITAL	2,612.7	2,711.8	2,849.0	2,883.7	3,529.6
INVESTED ASSETS	12,453.7	8,726.4	15,575.4	25,911.2	25,951
MEMBERSHIP FEES	38,156.5	41,880.2	49,558.5	50,744.9	50,990.1
NET INCOME	736.5	1,756.9	1,417.6	8,035.2	5,438.0
Number of Licensed HMOs	29	31	32	29*	29
Number of HMO Actuaries	12	14	14	10	12
Enrollment Data ****					
Full-risk HMO Agreements					
<i>Number of Corporate Clients</i>	<i>106,756</i>	<i>107,311</i>	<i>113,763</i>	<i>19,220</i>	<i>18,588</i>
<i>Number of Contracts/Policies</i>	<i>381,533</i>	<i>515,488</i>	<i>794,733</i>	<i>315,912</i>	<i>669,323</i>
<i>Number of Members</i>	<i>3,661,606</i>	<i>4,113,044</i>	<i>4,666,926</i>	<i>4,214,725</i>	<i>4,390,161</i>
<i>Number of Principals</i>	<i>2,141,714</i>	<i>2,512,467</i>	<i>2,894,761</i>	<i>2,567,337</i>	<i>2,601,594</i>
<i>Number of Dependents</i>	<i>1,221,742</i>	<i>1,266,187</i>	<i>1,435,268</i>	<i>1,503,822</i>	<i>1,476,610</i>
Administrative Services Only (ASO)					
<i>Number of Corporate Clients</i>	<i>987</i>	<i>1,127</i>	<i>1,459</i>	<i>1,572</i>	<i>1,696</i>
<i>Number of Contracts/Policies</i>	<i>731</i>	<i>854</i>	<i>1,159</i>	<i>1,312</i>	<i>80,553</i>
<i>Number of Enrollees</i>	<i>857,194</i>	<i>975,543</i>	<i>977,977</i>	<i>888,895</i>	<i>915,128</i>
<i>Number of Principals</i>	<i>411,532</i>	<i>489,149</i>	<i>467,756</i>	<i>564,806</i>	<i>522,223</i>
<i>Number of Dependents</i>	<i>305,579</i>	<i>353,024</i>	<i>303,613</i>	<i>322,305</i>	<i>336,098</i>

* prior to verification by IC

** Pre-Need Reserves include Benefit Obligations/Payables as mandated by Pre-Need Code

*** inclusive of Licensed Servicing Companies and those with license in process

**** May be overstated as it may include multiple policies of individuals from two or more companies

p Preliminary figures

+ Inclusive of 1 HMOs with pending licence as of preparation of Annual Report.