



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



<b>INSURANCE INDUSTRY PERFORMANCE REPORT</b> as of the Quarter Ending March 31			
<b>LIFE INSURANCE COMPANIES</b>	<b>2023</b>	<b>2022</b>	<b>% Increase/ (Decrease)</b>
<b>1 . Total Number of Companies</b>	<b>35 *</b>	<b>32</b>	<b>9.38</b>
<b>Total Number of Companies with Submissions</b>	<b>33</b>	<b>31</b>	<b>6.45</b>
	( In Million Pesos )		
<b>2 . Total Assets</b>	<b>1,708,646.5</b>	<b>1,654,038.2</b>	<b>3.30</b>
<b>3 . Total Liabilities</b>	<b>1,425,100.7</b>	<b>1,433,689.5</b>	<b>(0.60)</b>
<b>4 . Total Net Worth</b>	<b>283,545.8</b>	<b>220,348.7</b>	<b>28.68</b>
<b>5 . Total Paid-Up Capital**</b>	<b>31,401.0</b>	<b>26,553.7</b>	<b>18.25</b>
<b>6 . Total Invested Assets</b>	<b>1,636,371.6</b>	<b>1,585,460.2</b>	<b>3.21</b>
<b>7 . Total Premiums</b>	<b>78,241.7</b>	<b>78,611.6</b>	<b>(0.47)</b>
<b>Variable Life</b>	<b>51,553.8</b>	<b>59,094.3</b>	<b>(12.76)</b>
<i>First Year Premiums</i>	<i>6,516.7</i>	<i>6,456.5</i>	<i>0.93</i>
<i>Single Premiums</i>	<i>17,041.5</i>	<i>25,347.0</i>	<i>(32.77)</i>
<i>Renewal Premiums</i>	<i>27,995.6</i>	<i>27,290.8</i>	<i>2.58</i>
<b>Traditional Life</b>	<b>26,687.9</b>	<b>19,517.3</b>	<b>36.74</b>
<i>First Year Premiums</i>	<i>6,772.4</i>	<i>4,056.2</i>	<i>66.96</i>
<i>Single Premiums</i>	<i>4,765.5</i>	<i>453.2</i>	<i>951.52</i>
<i>Renewal Premiums</i>	<i>15,150.0</i>	<i>15,007.9</i>	<i>0.95</i>
<b>New Business Annual Premium Equivalent</b>	<b>15,469.8</b>	<b>13,092.7</b>	<b>18.16</b>
<b>8 . Total Benefits Payment</b>	<b>25,967.3</b>	<b>25,713.7</b>	<b>0.99</b>
<b>9 . Total Net Income</b>	<b>6,495.3</b>	<b>7,455.1</b>	<b>(12.87)</b>

\* includes licensed servicing company

\*\* With Available Cash Assets