



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



| <b>INSURANCE INDUSTRY PERFORMANCE</b>             |                      |                    |                                   |
|---|----------------------|--------------------|-----------------------------------|
| as of the Quarter Ending March 31                 |                      |                    |                                   |
| <b>NON-LIFE INSURANCE COMPANIES</b>               | <b>2023</b>          | <b>2022</b>        | <b>% Increase/<br/>(Decrease)</b> |
| <b>1 . Total Number of Companies</b>              | 60 *                 | 65 *               | (7.69)                            |
| <b>Total Number of Companies with Submissions</b> | 57                   | 61 <i>r</i>        | (6.56)                            |
|   | ( In Million Pesos ) |                    |                                   |
| <b>2 . Total Assets</b>                           | 373,159.6            | 346,001.5 <i>r</i> | 7.85                              |
| <b>3 . Total Liabilities</b>                      | 240,916.1            | 223,423.7 <i>r</i> | 7.83                              |
| <b>4 . Total Net Worth</b>                        | 132,243.5            | 122,577.8 <i>r</i> | 7.89                              |
| <b>5 . Total Paid - Up Capital</b>                | 48,827.3             | 48,834.1 <i>r</i>  | (0.01)                            |
| <b>6 . Total Invested Assets</b>                  | 150,612.2            | 139,959.7 <i>r</i> | 7.61                              |
| <b>7 . Total Net Premiums Written</b>             | 15,878.4             | 15,864.1 <i>r</i>  | 0.09                              |
| <b>Total Premiums Earned</b>                      | 15,990.2             | 13,823.2 <i>r</i>  | 15.68                             |
| <b>Total Gross Premiums Written</b>               | 26,172.9             | 22,823.0 <i>r</i>  | 14.68                             |
| <b>8 . Total Losses Incurred</b>                  | 6,550.5              | 5,602.3 <i>r</i>   | 16.93                             |
| <b>9 . Total Net Income</b>                       | 2,628.6              | 1,107.6 <i>r</i>   | 137.32                            |
|   |                      |                    |                                   |

\* includes licensed servicing companies as reported by Licensing and/or CRL Divisions  
*r* - revised data

Date Prepared : May 18, 2023

**PERFORMANCE OF THE NON-LIFE INSURANCE COMPANIES  
as of 31 March 2023**

Based on the submitted unaudited Quarterly Reports on Selected Financial Statistics (QRSFS)

| NAME OF COMPANY  | TOTAL ASSETS           | TOTAL LIABILITIES      | TOTAL NET WORTH       | PAID-UP CAPITAL       | INVESTED ASSETS        | NET PREMIUMS WRITTEN  | PREMIUMS EARNED       | GROSS PREMIUMS WRITTEN | LOSSES INCURRED      | NET INCOME/(LOSS)    |
|--|------------------------|------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|------------------------|----------------------|----------------------|
| <b>I. COMPOSITE (NON-LIFE UNIT)</b>  |                        |                        |                       |                       |                        |                       |                       |                        |                      |                      |
| <b>A. DOMESTIC</b>   |                        |                        |                       |                       |                        |                       |                       |                        |                      |                      |
| 1. Cooperative Insurance System of the Philippines Life & General Insurance (CICSP - NL Operations) (formerly: R & B Ins. Corp.) | 1,340,001,936          | 388,608,161            | 951,393,775           | 927,398,605           | 481,362,974            | 36,446,958            | 36,905,531            | 40,919,919             | 19,784,022           | 2,368,054            |
| 2. CLIMBS Life & General Ins.  | 1,441,707,911          | 409,488,039            | 1,032,219,872         | 918,020,882           | 1,079,179,337          | 89,993,554            | 89,993,554            | 92,359,195             | 27,254,077           | 24,275,017           |
| 3. Manila Bankers Life and General Insurance Corporation   | 677,727,123            | 1,264,899              | 676,462,224           | 312,500,000           | 641,928,802            | 400,267               | 400,267               | 400,267                | -                    | 993,823              |
| 4. Paramount Life & Gen. Ins. Corp.  | 7,134,524,782          | 5,595,362,953          | 1,539,161,829         | 250,000,000           | 2,021,661,748          | 356,210,382           | 314,301,038           | 542,827,315            | 94,562,952           | 60,595,463           |
| 5. Premier Insurance & Surety Corporation  | 3,504,744,250          | 531,393,393            | 2,973,350,857         | 2,000,000,000         | 1,778,282,835          | 81,887,491            | 81,887,491            | 115,477,090            | 4,159,225            | 37,708,798           |
| <b>TOTAL</b>   | <b>14,098,706,001</b>  | <b>6,926,117,445</b>   | <b>7,172,588,556</b>  | <b>4,407,919,487</b>  | <b>6,002,415,697</b>   | <b>564,938,653</b>    | <b>523,487,882</b>    | <b>791,983,787</b>     | <b>145,760,276</b>   | <b>125,941,154</b>   |
| <b>B. FOREIGN</b>  |                        |                        |                       |                       |                        |                       |                       |                        |                      |                      |
| 1. AIA Philippines Life and General Insurance Company, Inc. (Philam Life & Gen.)   | 1,391,391,962          | -                      | 1,391,391,962         | 800,000,000           | 229,581,858            | -                     | -                     | -                      | -                    | 4,320,610            |
| 2. Eliga Life and General Assurance Phils., Inc. (formerly AsiatLife & Gen.)   | 929,139,453            | 363,709,791            | 565,429,662           | 580,860,415           | 759,812,045            | 60,163,168            | 61,808,399            | 68,064,335             | 4,570,023            | 34,677,422           |
| <b>TOTAL</b>   | <b>2,320,531,415</b>   | <b>363,709,791</b>     | <b>1,956,821,624</b>  | <b>1,380,860,415</b>  | <b>989,393,903</b>     | <b>60,163,168</b>     | <b>61,808,399</b>     | <b>68,064,335</b>      | <b>4,570,023</b>     | <b>38,998,032</b>    |
| <b>II. NON-LIFE COMPANIES</b>  |                        |                        |                       |                       |                        |                       |                       |                        |                      |                      |
| 1. Alliedbankers Insurance Corporation   | 10,320,643,783         | 6,752,826,356          | 3,567,817,427         | 470,000,000           | 4,259,204,554          | 171,874,608           | 147,181,687           | 675,030,295            | 57,536,292           | 4,837,624            |
| 2. Alpha Insurance & Surety Company, Inc.  | 3,144,444,264          | 1,118,763,573          | 2,025,680,692         | 1,000,000,000         | 586,709,111            | 369,116,496           | 360,302,461           | 423,564,982            | 91,687,949           | 44,591,424           |
| 3. Asia United Insurance, Inc.   | 2,675,036,674          | 1,182,208,560          | 1,492,828,115         | 729,000,000           | 1,701,309,927          | 129,105,367           | 124,139,480           | 238,337,186            | 32,964,455           | 61,712,931           |
| 4. Bethel General Ins. & Surety Corp. (BF Gen)   | 2,730,059,238          | 516,007,314            | 2,214,051,924         | 581,961,755           | 1,883,826,744          | 123,456,080           | 125,995,869           | 133,412,812            | 18,726,571           | 30,679,544           |
| 5. BPI/MS Insurance Corporation  | 15,888,071,645         | 11,561,961,036         | 4,326,110,608         | 350,000,000           | 6,767,420,935          | 705,328,134           | 649,637,848           | 1,414,745,414          | 241,348,042          | 114,633,147          |
| 6. Card Pioneer Microinsurance, Inc. (Pioneer Asia)  | 3,365,044,829          | 978,098,678            | 2,386,946,151         | 625,000,000           | 2,970,922,948          | 331,571,331           | 258,187,034           | 318,523,809            | 77,074,244           | 127,791,532          |
| 7. Charter Ping An (Philippine Charter Ins. Corp.)   | 9,464,640,436          | 7,800,985,247          | 1,663,655,192         | 512,500,000           | 4,551,010,924          | 564,166,129           | 548,646,117           | 744,543,095            | 233,710,138          | 7,313,530            |
| 8. Cibelles Insurance Corporation  | 2,999,683,846          | 736,394,775            | 2,263,289,071         | 425,000,000           | 2,358,488,356          | 85,978,654            | 79,051,700            | 95,320,874             | 33,992,231           | 35,967,352           |
| 9. Cocogen Insurance, Inc. (UCPB Gen.)   | 5,754,682,316          | 4,168,313,899          | 1,586,368,417         | 650,000,000           | 1,271,562,467          | 414,646,664           | 378,581,612           | 117,008,566            | 251,364,829          | (108,369,358)        |
| 10. Commonwealth Insurance Company   | 4,815,723,655          | 2,147,694,678          | 2,668,028,977         | 843,750,000           | 2,800,312,927          | 606,046,634           | 545,156,955           | 614,904,201            | 245,320,630          | 45,778,651           |
| 11. Corporate Guarantee & Insurance Co., Inc.  | 1,929,774,782          | 570,068,274            | 1,359,706,508         | 311,000,000           | 1,094,458,249          | 114,202,902           | 107,587,110           | 117,397,240            | 79,403,391           | 2,895,295            |
| 12. Country Bankers Insurance Corporation  | 1,530,896,827          | 218,103,833            | 1,312,792,995         | 484,549,900           | 1,174,720,947          | 72,848,085            | 47,276,453            | 73,439,446             | 15,314,114           | 2,594,005            |
| 13. Fortune General Insurance Corporation  | 2,504,173,603          | 1,152,596,813          | 1,351,576,791         | 654,391,500           | 1,471,662,609          | 238,795,083           | 204,813,194           | 256,613,643            | 87,471,678           | 13,302,079           |
| 14. Intra-Strata Assurance Corporation   | 1,734,133,247          | 398,825,226            | 1,335,308,021         | 1,022,000,000         | 1,239,625,544          | 19,544,724            | 19,421,507            | 21,360,388             | 9,409,844            | 7,677,133            |
| 15. Liberty Insurance Corporation  | 2,751,410,488          | 608,810,223            | 2,142,600,264         | 356,687,600           | 1,887,685,976          | 125,639,900           | 112,179,833           | 160,723,127            | 15,828,593           | 40,414,186           |
| 16. M Pioneer Insurance, Inc. (Republic)   | 3,634,732,001          | 2,166,857,364          | 1,467,874,637         | 900,000,000           | 2,150,294,778          | 130,448,550           | 111,224,905           | 282,916,118            | 61,492,905           | 44,002,765           |
| 17. Malayan Insurance Company, Inc.  | 50,188,473,951         | 46,445,297,538         | 3,743,176,413         | 979,134,400           | 10,984,925,622         | 1,127,225,866         | 1,205,788,123         | 3,153,532,996          | 311,081,897          | 255,812,489          |
| 18. Mercantile Insurance Company, Inc., The  | 6,264,721,936          | 4,971,463,693          | 1,293,258,243         | 681,442,400           | 1,469,461,472          | 834,907,914           | 780,100,660           | 992,127,378            | 518,717,223          | (28,873,959)         |
| 19. Milestone Guaranty & Insurance   | 2,670,637,931          | 658,194,244            | 2,012,443,687         | 1,391,000,000         | 1,146,506,758          | 153,440,976           | 154,940,976           | 165,662,845            | 12,745,721           | 27,843,130           |
| 20. Oriental Assurance Corporation   | 2,945,221,354          | 1,594,890,587          | 1,350,330,767         | 410,000,000           | 428,271,277            | 222,767,328           | 222,422,435           | 189,824,661            | 152,898,667          | 1,820,557            |
| 21. Pacific Union Insurance Company  | 2,730,443,754          | 877,039,074            | 1,853,404,680         | 1,300,000,000         | 1,326,504,818          | 309,181,428           | 299,953,002           | 321,650,384            | 41,733,208           | 69,155,487           |
| 22. People's Gen. Insurance Corp.  | No report submitted    | -                      | -                     | -                     | -                      | -                     | -                     | -                      | -                    | -                    |
| 23. Perla Compania de Seguros, Inc.  | 1,722,802,833          | 148,837,079            | 1,573,965,753         | 250,000,000           | 1,670,237,012          | 36,391,139            | 39,113,003            | 38,918,249             | 10,392,614           | 16,517,677           |
| 24. Petrogen Insurance Corporation   | 7,011,514,130          | 2,595,018,401          | 4,416,495,729         | 3,485,051,270         | 4,535,855,353          | 128,054,246           | 103,124,302           | 514,802,173            | 16,706,286           | 97,261,457           |
| 25. PGA Sompso Insurance Corporation   | 7,953,838,096          | 6,286,912,021          | 1,666,926,075         | 950,000,000           | 1,886,607,669          | 34,545,224            | 24,956,805            | 267,332,426            | 5,484,188            | 26,514,046           |
| 26. Philippine British Assurance Company, Inc.   | 3,504,381,796          | 1,986,284,467          | 1,518,097,329         | 530,000,000           | 1,939,702,732          | 444,010,108           | 406,795,902           | 525,496,602            | 253,513,936          | 12,013,651           |
| 27. Philippines' First Insurance Co., Inc.   | 4,736,251,237          | 1,780,204,367          | 2,956,046,870         | 1,000,000,000         | 3,501,669,891          | 41,925,009            | 45,269,085            | 59,828,944             | 24,303,187           | (13,878,792)         |
| 28. Pioneer Insurance & Surety Corporation   | 58,734,593,300         | 40,949,925,891         | 17,784,667,409        | 300,000,000           | 21,229,288,926         | 1,259,067,674         | 1,873,035,539         | 2,571,849,797          | 948,109,862          | 767,412,897          |
| 29. Pioneer Intercontinental Ins. Corporation  | 2,642,454,122          | 1,241,233,912          | 1,401,220,210         | 250,000,000           | 1,830,188,458          | 98,326,819            | 47,183,713            | 121,921,817            | 9,122,608            | 17,988,143           |
| 30. Prudential Guarantee and Assurance, Inc.   | 26,000,657,213         | 22,082,463,804         | 3,918,193,410         | 1,500,000,000         | 7,317,394,038          | 1,285,117,589         | 1,354,863,431         | 2,174,962,732          | 620,086,581          | 14,315,694           |
| 31. Standard Insurance Company, Inc.   | 8,498,720,854          | 4,400,787,271          | 4,097,933,583         | 1,250,000,000         | 645,767,247            | 2,521,176,008         | 511,531,332           | 1,267,700,760          | 215,787,115          | 52,105,255           |
| 32. Sterling Insurance Co., Inc.   | 3,142,853,990          | 551,613,012            | 2,591,240,978         | 1,387,179,100         | 872,376,774            | 91,010,102            | 531,825,219           | 91,010,102             | 80,154,729           | 213,624,455          |
| 33. Stronghold Insurance Company, Inc.   | 7,721,357,186          | 5,066,690,326          | 2,654,666,860         | 1,500,000,000         | 2,284,689,923          | 692,134,934           | 608,867,076           | 1,047,596,367          | 264,324,306          | 56,885,157           |
| 34. Summit General Insurance Corp. (PNB Gen)   | 2,040,850,747          | 770,271,549            | 1,270,579,198         | 912,600,000           | 1,286,555,778          | -                     | -                     | -                      | -                    | 10,117,778           |
| 35. Travellers Insurance & Surety Corporation  | 4,264,039,750          | 1,148,948,882          | 3,115,090,867         | 2,000,000,000         | 2,154,561,830          | 124,251,914           | 151,039,382           | 131,555,571            | 10,440,775           | 39,275,687           |
| 36. Visayan Surety & Insurance Corporation   | 2,870,070,975          | 1,388,052,941          | 1,482,018,034         | 300,000,000           | 1,087,181,858          | 131,138,975           | 104,604,406           | 309,271,957            | 63,100,140           | (3,449,175)          |
| 37. Western Guaranty Corporation   | 2,276,815,680          | 869,449,680            | 1,407,365,999         | 467,000,000           | 774,615,944            | 264,915,877           | 245,876,640           | 296,392,282            | 62,289,049           | 63,601,192           |
| <b>TOTAL</b>   | <b>283,163,852,472</b> | <b>187,892,094,591</b> | <b>95,271,757,883</b> | <b>30,759,248,025</b> | <b>108,416,989,137</b> | <b>12,126,949,711</b> | <b>12,530,634,794</b> | <b>20,523,279,240</b>  | <b>5,173,638,199</b> | <b>2,171,684,666</b> |



**PERFORMANCE OF THE NON-LIFE INSURANCE COMPANIES**

as of 31 March 2023

Based on the submitted unaudited Quarterly Reports on Selected Financial Statistics (QRSFS)

| NAME OF COMPANY   | TOTAL ASSETS               | TOTAL LIABILITIES      | TOTAL NET WORTH        | PAID-UP CAPITAL       | INVESTED ASSETS        | NET PREMIUMS WRITTEN  | PREMIUMS EARNED       | GROSS PREMIUMS WRITTEN | LOSSES INCURRED      | NET INCOME/(LOSS)    |
|---|----------------------------|------------------------|------------------------|-----------------------|------------------------|-----------------------|-----------------------|------------------------|----------------------|----------------------|
| <b>B. FOREIGN</b>   |                            |                        |                        |                       |                        |                       |                       |                        |                      |                      |
| 1. AIG Phil. Ins. Company (Chartis Phils., Inc.)                  | 7,433,066,233              | 4,793,945,648          | 2,639,120,585          | 935,852,400           | 3,901,724,407          | 29,735,460            | 32,274,959            | 381,595,658            | (15,249,756)         | 65,866,226           |
| 2. Asia Insurance (Phils.) Corporation                            | 3,062,237,425              | 1,508,390,317          | 1,553,847,108          | 350,000,000           | 1,771,714,409          | 78,477,333            | 86,908,421            | 115,917,547            | 32,490,736           | 19,650,213           |
| 3. FPG Insurance Co., Inc. (Federal Phoenix)                      | 9,995,067,748              | 7,926,697,451          | 2,068,370,297          | 350,000,000           | 3,083,965,770          | 494,324,829           | 352,668,560           | 1,326,028,801          | 211,223,756          | (89,133,358)         |
| 4. Insurance Company of North America                             | 5,140,737,655              | 2,971,207,799          | 2,169,529,857          | 652,000,000           | 3,031,084,934          | 346,695,718           | 407,580,494           | 718,261,631            | 23,457,871           | 163,296,553          |
| 5. MAA General Assurance Phils., Inc.                             | 5,700,018,713              | 3,687,453,748          | 2,012,564,965          | 682,123,000           | 3,623,954,021          | 362,901,160           | 309,871,428           | 569,412,945            | 162,854,346          | (5,583,001)          |
| 6. Metropolitan Insurance Company, Inc.                           | 1,591,864,082              | 103,534,930            | 1,488,329,152          | 1,110,482,753         | 344,142,980            | 15,468,856            | 15,468,856            | 12,266,621             | 8,666,309            | 11,342,342           |
| 7. New India Assurance Company Ltd., The                          | 1,442,154,848              | 707,768,876            | 734,385,972            | 660,610,000           | 706,176,372            | 6,878,696             | 39,565,439            | 1,372,645              | 77,736,749           | (53,330,029)         |
| 8. Oona Insular Insurance Corporation (MAPFRE Insular Ins. Corp.) | 4,159,884,131              | 2,834,798,459          | 1,325,085,672          | 500,000,000           | 1,905,211,772          | 171,792,223           | 164,406,764           | 290,689,190            | 42,688,269           | (11,902,738)         |
| 9. Pacific Cross Ins., Inc. (Blue Cross)                          | 4,971,677,380              | 2,311,751,410          | 2,659,925,970          | 791,969,700           | 2,566,274,298          | 576,562,266           | 626,864,277           | 553,093,811            | 240,611,868          | 10,036,959           |
| 10. Seafsure General (AA Guaranty)                                | 1,774,054,274              | 195,235,344            | 1,578,818,930          | 1,483,826,251         | 627,184,687            | 4,343,774             | 16,454,844            | 4,217,009              | (546,217)            | (950,725)            |
| 11. SGI Phils. Gen. Insurance Company, Inc.                       | 1,766,963,290              | 377,324,994            | 1,389,638,296          | 1,330,457,200         | 1,194,532,213          | 56,071,215            | 26,807,635            | 66,769,297             | 22,247,790           | (3,544,519)          |
| 12. Starr International Insurance Phils. Branch                   | 7,355,255,118              | 5,248,336,626          | 2,106,918,492          | 1,000,000,000         | 2,378,729,377          | 102,884,232           | 108,270,385           | 740,950,849            | 22,582,206           | 85,918,726           |
| <b>TOTAL</b>  | <b>54,392,980,897</b>      | <b>32,666,445,601</b>  | <b>21,726,535,297</b>  | <b>9,847,321,304</b>  | <b>25,134,695,240</b>  | <b>2,246,235,763</b>  | <b>2,187,142,063</b>  | <b>4,780,576,006</b>   | <b>828,763,928</b>   | <b>191,666,649</b>   |
| <b>II. PROFESSIONAL REINSURER</b>                                 |                            |                        |                        |                       |                        |                       |                       |                        |                      |                      |
| 1. National Reinsurance Corporation of the Phils.                 | 18,809,285,148             | 13,066,354,880         | 5,742,930,268          | 2,181,954,600         | 9,715,443,672          | 880,112,021           | 687,143,054           | 9,035,556              | 392,808,905          | 104,424,673          |
| <b>TOTAL</b>  | <b>18,809,285,148</b>      | <b>13,066,354,880</b>  | <b>5,742,930,268</b>   | <b>2,181,954,600</b>  | <b>9,715,443,672</b>   | <b>880,112,021</b>    | <b>687,143,054</b>    | <b>9,035,556</b>       | <b>392,808,905</b>   | <b>104,424,673</b>   |
| <b>GRAND TOTAL</b>  | <b>372,785,355,933</b>     | <b>240,914,722,307</b> | <b>131,870,633,628</b> | <b>48,577,303,831</b> | <b>150,258,937,648</b> | <b>15,878,399,316</b> | <b>15,990,216,192</b> | <b>26,172,938,924</b>  | <b>6,545,541,331</b> | <b>2,632,715,174</b> |
| <b>III. SERVICING COMPANY</b>                                     |                            |                        |                        |                       |                        |                       |                       |                        |                      |                      |
| 1. Centennial Guarantee Assce. Corp.                              | 374,201,619                | 1,354,461              | 372,847,158            | 250,000,000           | 353,273,217            | -                     | -                     | -                      | 5,000,000            | (4,079,563)          |
| 2. QBE Seaboard Insurance Phils., Inc.                            | <i>No report submitted</i> | -                      | -                      | -                     | -                      | -                     | -                     | -                      | -                    | -                    |
| 3. Solid Guaranty Inc.  | <i>No report submitted</i> | -                      | -                      | -                     | -                      | -                     | -                     | -                      | -                    | -                    |
| <b>TOTAL</b>  | <b>374,201,619</b>         | <b>1,354,461</b>       | <b>372,847,158</b>     | <b>250,000,000</b>    | <b>353,273,217</b>     | <b>-</b>              | <b>-</b>              | <b>-</b>               | <b>5,000,000</b>     | <b>(4,079,563)</b>   |
| <b>TOTAL - Licensed &amp; Servicing</b>                           | <b>373,159,557,552</b>     | <b>240,916,076,768</b> | <b>132,243,480,786</b> | <b>48,827,303,831</b> | <b>150,612,210,865</b> | <b>15,878,399,316</b> | <b>15,990,216,192</b> | <b>26,172,938,924</b>  | <b>6,550,541,331</b> | <b>2,628,635,611</b> |