



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



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