



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



<b>HMO INDUSTRY PERFORMANCE</b>			
<b>as of 30 June 2023</b>			
<i>( Based on Submitted Unaudited Interim Financial Statements )</i>			
Health Maintenance Organizations	2023 <sup>1/</sup>	2022 <sup>2/</sup>	% Increase/ (Decrease)
<b>1 Total Number of Companies</b>	<b>29</b>	<b>30</b>	
	<i>(in Million Pesos)</i>		
<b>2 . Total Assets</b>	61,756.4 r	63,612.3	(2.92)
<b>3 . Total Liabilities</b>	51,460.3 r	49,523.7	3.91
<b>4 . Total Equity</b>	10,296.1 r	14,088.5	(26.92)
<b>5 . Total Capital Stock</b>	5,657.4 r	4,670.8	21.12
<b>6 . Total Invested Assets<sup>3</sup></b>	18,681.04 r	25,078.8	(25.51)
<b>7 . Total Revenues</b>	32,156.3 r	28,015.8	14.78
Total Membership/Enrolees/ASO <sup>4</sup> Fees	31,233.5 r	27,627.3	13.05
<b>8 . Total Expenses</b>	33,342.6 r	26,835.7	25.54
Total Healthcare Benefits and Claims	26,226.8 r	19,760.03	32.73
<b>9 . Total Net Income</b>	(1,186.3) r	1,180.1	(200.52)

1/ Aggregate Figures are based on the submissions of 26 licensed HMO, three with pending approval and one HMO under receivership.

2/ Based on updated figures (with 29 HMO submissions)

3/ Includes Cash Equivalent, Financial Assets at FVPL, Financial Assets Designated at FVPL, Available for Sale Financial Assets, Held to Investments, Loans and Receivables, Investments in Subsidiaries, Associates and Joint Ventures, and Investment Property

4/ ASO = Administrative Service Only

Prepared date: 08 November 2023



**HMO Statistics (Second Quarter 2023)**  
Based on Unaudited Interim Financial Statements

Name of Company	Assets	Invested Assets	Liabilities	Equities	Capital Stock	Revenues	Membership/ Enrolees/ Administrative Service Only (ASO)	Expenses	Healthcare Benefits and Claims	Net Income	License Status
1 Asalus Corporation (Intellicare)	16,000,882,041	1,693,889,632	14,004,288,762	1,996,593,279	500,000,000	8,441,639,577	8,324,301,152	8,590,271,708	6,751,502,576	(148,632,131)	Licensed
2 Asian Care Health Systems, Inc.	98,615,773	8,771,481	54,842,327	43,773,446	25,000,000	38,706,828	38,541,482	39,564,436	32,047,625	(657,608)	Licensed
3 Avega Managed Care, Inc.	2,326,004,092	123,185,279	1,712,659,918	613,344,174	200,000,000	411,146,895	377,869,808	330,031,445	59,958,541	81,115,450	Licensed
4 CareHealth Plus Systems International	1,419,229,257	131,732,852	1,352,028,681	67,200,575	49,497,375	119,143,322	120,052,412	118,022,636	49,536,611	1,120,686	Pending
5 Carewell Health Systems, Inc.	32,063,866	11,345,918	9,879,687	22,184,178	17,500,000	13,557,662	13,502,511	16,738,360	8,694,988	(3,180,698)	Licensed
6 Cooperative Health Management Federation	498,028,215	161,722,402	217,771,286	280,256,930	202,825,380	144,607,796	142,144,409	142,166,124	95,613,503	2,441,671	Licensed
7 Dynamic Care Corporation	27,228,411	500,000	3,418,089	23,810,322	10,000,000	16,812,916	16,812,916	15,809,741	10,974,618	1,003,175	Licensed
8 Eastwest HealthCare, Inc.	643,515,686	358,239,366	445,730,014	197,785,671	50,000,000	358,268,225	349,673,041	356,929,593	258,969,276	1,338,632	Licensed
9 Forticare Health Systems International, Inc.	115,942,751	25,000,000	26,714,013	89,228,738	104,200,000	7,298,079	7,297,441	14,456,578	394,347	(7,158,499)	Licensed
10 Getwell Health Systems, Inc.	174,572,241	6,016,212	78,679,905	95,892,336	50,000,000	253,532,013	253,343,462	251,436,006	95,245,752	2,096,007	Licensed
11 Health Care & Development Corporation of the Philippines	31,923,239	24,051,681	23,048,411	8,874,828	10,000,000	14,057,448	14,050,759	23,484,475	12,157,553	(9,427,027)	Licensed
12 Health Delivery System, Inc.	1,197,467,364	765,225,357	766,733,212	430,734,152	300,000,000	29,380,447	26,070,279	46,538,294	844,970	(17,157,847)	Licensed
13 Health Maintenance, Inc.	628,084,967	561,664,584	271,928,805	356,156,162	150,000,000	412,376,988	407,244,521	396,095,196	322,093,785	16,281,792	Licensed
14 Health Plan Phils., Inc.	68,211,952	24,628,495	25,699,386	42,512,565	17,000,000	84,921,065	84,881,954	82,329,464	63,977,718	2,591,601	Licensed
15 IMS Wellth Care, Inc.	59,230,098	21,928,840	26,686,826	32,543,272	20,595,000	32,239,922	32,082,171	31,042,423	17,281,380	1,197,500	Licensed
16 Insular Health Care, Incorporated	1,624,328,901	387,388,342	1,149,988,762	474,340,139	204,000,000	688,018,170	377,796,579	675,487,247	513,657,901	12,530,924	Licensed
17 Kaiser International Healthgroup, Inc.	1,893,914,507	1,480,299,761	1,815,104,526	78,809,981	53,240,000	233,119,975	232,047,761	228,309,542	143,449,028	4,810,434	Licensed
18 Life & Health HMP, Inc.	411,468,526	52,936,088	292,948,885	118,519,640	60,510,000	269,325,067	254,475,825	256,747,777	183,220,336	12,577,290	Licensed
19 Maxicare HealthCare Corporation	18,335,862,642	7,152,806,911	17,038,130,697	1,297,731,945	1,500,000,000	12,497,269,243	12,354,033,243	12,819,422,997	10,823,455,409	(322,153,754)	Licensed
20 Medicare Philippines, Inc.	8,054,608,993	3,390,845,223	6,248,183,868	1,806,425,125	1,050,000,000	4,849,153,480	4,610,580,448	5,572,662,024	4,367,312,587	(723,508,544)	Licensed
21 Medicare Plus, Inc.	137,159,502	17,863,683	32,403,358	104,756,144	50,000,000	47,266,388	47,254,719	37,475,212	10,141,316	9,791,176	Pending
22 Medocare Health Systems, Inc.	192,086,165	108,676,412	65,082,249	127,003,916	144,000,000	44,068,318	43,201,855	43,640,688	25,614,095	427,630	Licensed
23 MetroCare Health Systems, Inc.	17,726,504	12,660,754	2,696,063	15,030,441	10,000,000	4,324,396	4,249,554	4,130,879	1,193,608	193,517	Licensed
24 Optimum Medical & Health Care	12,344,006	3,201,000	1,342,079	11,001,927	10,000,000	39	-	570,627	-	(570,588)	Licensed
25 Pacific Cross Health Care, Inc.	639,403,527	134,657,644	381,499,951	257,903,576	100,000,000	154,345,930	143,434,145	202,452,970	121,196,233	(48,107,040)	Licensed
26 Philhealth Care, Inc.	4,180,294,329	1,861,437,485	3,402,239,447	778,054,881	251,000,000	1,774,781,400	1,743,534,350	1,743,362,428	1,252,232,433	31,418,972	Licensed
27 Stotsenberg HealthCare Systems	11,755,583	-	-	11,755,583	10,000,000	-	-	-	-	-	Pending
28 Value Care Health System, Inc.	2,775,645,218	142,704,218	1,940,427,612	835,217,606	475,028,573	1,149,747,060	1,147,898,671	1,252,243,419	972,852,174	(102,496,359)	Licensed
29 Wellcare Health Maintenance, Inc.	148,776,516	17,657,314	70,149,696	78,626,820	33,000,000	67,209,752	67,104,850	51,158,746	33,223,995	16,051,006	Licensed
<b>GRAND TOTAL</b>	<b>61,756,374,870</b>	<b>18,681,036,932</b>	<b>51,460,306,516</b>	<b>10,296,068,353</b>	<b>5,657,396,328</b>	<b>32,156,318,401</b>	<b>31,233,480,319</b>	<b>33,342,581,035</b>	<b>26,226,842,358</b>	<b>(1,186,262,634)</b>	