



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



HMO INDUSTRY PERFORMANCE

as of 30 September 2023

(Based on Submitted Unaudited Interim Financial Statements)

Health Maintenance Organizations	2023 ^{1/}	2022 ^{2/}	% Increase/ (Decrease)
1 Total Number of Companies	28	30	
	<i>(in Million Pesos)</i>		
2 . Total Assets	64,071.4	56,130.5	14.15
3 . Total Liabilities	53,657.9	44,181.6	21.45
4 . Total Equity	10,413.49	11,948.8	(12.85)
5 . Total Capital Stock	6,848.1	4,584.9	49.36
6 . Total Invested Assets³	17,136.6	16,042.5	6.82
7 . Total Revenues	49,306.5	41,906.3	17.66
Total Membership/Enrolees/ASO⁴ Fees	47,792.1	40,690.8	17.45
8 . Total Healthcare Benefits and Claims	40,918.6	31,934.9	28.13
9 . Total Net Income/(Loss)	(2,146.5)	(341.3)	528.87

1/ Aggregate Figures are based on submissions of only 27 licensed HMO companies and one with pending license approval.

2/ Based on updated figures (with 25 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: 27 October 2023



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

Name of Company	Assets	Invested Assets	Liabilities	Equities	Capital Stock	Revenues	Membership Fees*	Expenses	Healthcare Benefits and Claims	Net Income	Licence Status
1 Asalus Corporation (Intellicare)	16,316,985,357	1,009,514,420	14,354,902,698	1,962,082,659	500,000,000	13,170,771,952	12,989,519,481	13,352,577,065	10,885,469,978	(181,805,113)	Licensed
2 Asian Care Health Systems, Inc.	98,068,296	8,860,954	53,495,867	44,572,429	25,000,000	58,575,155	58,315,424	58,633,781	48,700,120	(58,626)	Licensed
3 Avega Managed Care, Inc.	3,073,764,573	171,177,740	2,430,957,293	642,807,279	200,000,000	659,148,799	527,758,269	547,858,407	113,422,188	111,290,393	Licensed
4 CareHealth Plus Systems International	1,467,863,940	123,489,055	1,400,549,916	67,314,024	49,497,375	168,090,550	169,373,117	166,856,415	70,158,141	1,234,134	Pending
5 Carewell Health Systems, Inc.	32,900,703	11,992,400	11,229,410	21,671,293	17,500,000	20,861,937	20,586,887	24,555,520	13,034,468	(3,693,584)	Licensed
6 Cooperative Health Management Federation	503,965,619	165,948,612	224,855,363	279,110,256	203,489,312	223,579,124	216,454,441	218,671,896	148,657,129	4,907,228	Licensed
7 Dynamic Care Corporation	29,070,761	500,000	4,589,408	24,481,353	10,000,000	34,618,612	34,618,612	32,063,654	24,279,553	2,554,958	Licensed
8 Eastwest HealthCare, Inc.	652,976,182	369,911,593	455,958,832	197,017,350	50,000,000	588,774,159	576,550,056	588,203,848	454,233,735	570,311	Licensed
9 Forticare Health Systems International, Inc.	117,777,213	25,000,000	27,112,882	90,664,331	104,200,000	10,984,015	10,982,938	21,552,523	477,412	(10,568,508)	Licensed
10 Getwell Health Systems, Inc.	219,296,932	5,257,024	114,267,264	105,029,668	50,000,000	406,187,854	405,999,303	398,594,984	183,037,573	7,592,870	Licensed
11 Health Care & Development Corporation of the Philippines	35,879,853	24,060,403	28,934,421	6,945,433	10,000,000	21,095,665	21,095,665	32,452,087	20,743,831	(11,356,422)	Licensed
12 Health Delivery System, Inc.	1,192,947,428	780,268,734	793,916,888	399,030,540	300,000,000	44,680,549	41,200,482	93,542,008	1,412,201	(48,861,459)	Licensed
13 Health Maintenance, Inc.	579,283,421	497,063,106	293,533,975	285,749,446	150,000,000	612,467,878	601,140,945	606,592,801	496,657,419	5,875,076	Licensed
14 Health Plan Phils., Inc.	102,418,456	24,628,495	60,485,458	41,932,998	17,000,000	28,872,539	28,872,342	28,814,358	24,490,866	58,182	Licensed
15 IMS Welth Care, Inc.	59,974,155	22,125,549	27,757,648	32,216,507	20,595,000	47,228,671	46,389,391	46,276,246	27,404,814	952,426	Licensed
16 Insular Health Care, Incorporated	1,547,474,883	394,368,795	1,085,006,675	462,468,208	204,000,000	1,086,277,998	653,248,401	1,085,420,288	813,932,743	857,710	Licensed
17 Kaiser International Healthgroup, Inc.	1,891,908,196	1,487,633,893	1,812,195,234	79,712,962	53,240,000	317,237,003	313,885,858	311,523,587	214,891,027	5,713,415	Licensed
18 Life & Health HMP, Inc.	424,165,355	44,947,304	302,014,360	122,150,995	60,510,000	424,650,571	414,310,174	408,441,926	299,539,640	16,208,645	Licensed
19 Maxicare HealthCare Corporation	19,480,091,591	5,760,533,330	18,050,906,268	1,429,185,323	2,000,000,000	18,931,669,288	18,694,369,002	19,622,369,664	16,592,266,924	(690,700,376)	Licensed
20 Medicaid Philippines, Inc.	7,833,089,499	3,850,804,694	5,704,199,755	2,128,889,744	1,750,000,000	7,335,050,269	6,936,079,591	8,433,960,282	6,530,245,009	(1,098,910,013)	Licensed
21 Medicare Plus, Inc.	134,063,722	27,363,683	25,687,493	108,376,229	50,000,000	62,518,008	62,490,847	52,639,583	10,108,724	9,878,425	Licensed
22 Medocare Health Systems, Inc.	187,845,482	145,296,412	60,003,385	127,842,097	144,000,000	67,598,540	66,297,166	66,760,359	39,083,878	838,181	Licensed
23 MetroCare Health Systems, Inc.	17,925,003	12,829,922	2,579,312	15,345,691	10,000,000	7,214,164	6,966,009	6,705,397	2,341,450	508,767	Licensed
24 Optimum Medical & Health Care	12,204,643	3,201,000	1,347,939	10,856,704	10,000,000	39	-	715,850	-	(715,811)	Licensed
25 Pacific Cross Health Care, Inc.	607,625,969	135,867,566	373,938,674	233,687,295	100,000,000	244,102,042	227,334,696	316,425,363	185,101,812	(72,323,321)	Licensed
26 Philhealth Care, Inc.	4,319,329,511	1,920,041,999	3,564,789,014	754,540,494	251,000,000	2,802,829,050	2,741,339,249	2,745,660,520	1,983,122,976	57,168,531	Licensed
27 Value Care Health System, Inc.	2,937,801,454	96,168,816	2,275,677,813	662,123,641	475,028,573	1,828,596,804	1,824,211,336	2,104,187,128	1,683,124,022	(275,590,323)	Licensed
28 Wellcare Health Maintenance, Inc.	194,666,813	17,651,710	116,984,397	77,682,415	33,000,000	102,796,643	102,679,813	80,886,635	52,650,176	21,910,009	Licensed
GRAND TOTAL	64,071,365,009	17,136,557,211	53,657,877,642	10,413,487,364	6,848,060,260	49,306,477,878	47,792,069,495	51,452,942,174	40,918,587,810	(2,146,464,296)	

*Membership Fees include Enrolment, Administrative and Handling Fees