



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



**Net Income of Non-Life Insurance Companies  
 Year 2023**

*Based on Submitted Unaudited Enhanced Quarterly Report on Selected Financial Statistics (EQRSFS)*

Name of Company	Net Income
1 . Pioneer Insurance & Surety Corporation	₱ 890,432,870
2 . Malayan Insurance Company, Inc.	600,771,540
3 . Stronghold Insurance Company, Inc.	516,077,691
4 . Pacific Union Insurance Company	486,317,718
5 . CARD Pioneer Microinsurance, Inc.	429,334,788
6 . BPI/MS Insurance Corp.	425,077,129
7 . Petrogen Insurance Corporation	377,097,800
8 . Insurance Company of North America	362,909,199
9 . Prudential Guarantee & Assurance, Inc.	359,550,807
10 . Sterling Insurance Company, Inc.	338,887,790
11 . Standard Insurance Company, Inc.	333,734,960
12 . Travellers Insurance & Surety Corporation	265,201,608
13 . Alpha Insurance & Surety Company, Inc.	202,074,896
14 . PGA Sampo Insurance Corporation	191,815,059
15 . Visayan Surety & Insurance Corporation	184,106,547
16 . Asia United Insurance, Inc.	183,436,873
17 . Starr International Insurance Philippines Branch	176,965,674
18 . Premier Life and General Assurance Corporation, The*	162,355,814
19 . Etiqa Life and General Assurance Phils., Inc. *	161,485,258
20 . Western Guaranty Corporation	153,234,757
21 . Asia Insurance (Philippines) Corp.	152,719,745
22 . Commonwealth Insurance Company	147,079,921
23 . AIG Philippines Insurance Inc.	135,744,539
24 . Liberty Insurance Corporation	131,418,612
25 . Cibeles Insurance Corporation	129,716,917
26 . Bethel General Insurance & Surety Corp.	125,378,053
27 . Paramount Life & General Insurance Corporation *	120,066,193
28 . Philippine British Assurance Company, Inc.	118,586,916
29 . Corporate Guarantee & Insurance Company, Inc.	101,078,843
30 . MAA General Assurance Phils., Inc.	99,644,157
31 . CLIMBS Life & General Insurance Cooperative *	85,329,314
32 . Milestone Guaranty & Assurance Corporation	84,055,509
33 . Fortune General Insurance Corp.	81,646,537
34 . Alliedbankers Insurance Corp.	70,397,289
35 . Perla Compañia de Seguros, Inc.	70,072,514
36 . Intra-Strata Assurance Corporation	69,256,202
37 . M Pioneer Insurance Inc.	63,658,610
38 . Mercantile Insurance Company, Inc.	54,872,994
39 . FPG Insurance Company, Inc.	50,844,943
40 . Metropolitan Insurance Company, Inc.	41,193,881
41 . SGI Philippines General Insurance Company, Inc.	34,142,705
42 . Country Bankers Insurance Corporation	14,058,832
43 . AIA Philippines Life and General Insurance Co., Inc.*	13,776,574
44 . Pacific Cross Insurance, Inc.	12,311,142



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<b>Based on Submitted Unaudited Enhanced Quarterly Report on Selected Financial Statistics (EQRFSFS)</b>	
Name of Company	Net Income
45 . 1CISP Life and General Insurance *	10,831,611
46 . Manila Bankers Life and General Corporation*	10,787,748
47 . Cocogen Insurance, Inc.	10,263,628
48 . Oriental Assurance Corporation	2,756,992
49 . Sealnsure General Insurance Co. Inc.	421,254
50 . Pioneer Intercontinental Insurance Corporation	228,474
51 . Philippines First Insurance Company, Inc.	(15,300,772)
52 . Charter Ping An Insurance Corporation	(78,889,937)
53 . Oona Insular Insurance Corporation (MAPFRE)	(224,456,217)
54 . People's General Insurance Corporation	<i>no report submission</i>
<b>SUB - TOTAL</b>	<b>₱ 8,524,562,504</b>
<b><u>Professional Reinsurer</u></b>	
1 . National Reinsurance Corp. of the Philippines	₱ 575,994,799
<b>SUB - TOTAL</b>	<b>₱ 575,994,799</b>
<b><u>Servicing Insurance Companies</u></b>	
1 . New India Assurance Company, Ltd., The	18,721,362
2 . Centennial Guarantee Assurance Corporation	(11,950,196)
3 . Solid Guaranty, Inc.	<i>no report submission</i>
4 . QBE Seaboard Insurance Philippines, Inc.	<i>no report submission</i>
<b>SUB - TOTAL</b>	<b>₱ 6,771,166</b>
<b>GRAND TOTAL</b>	<b>₱ 9,107,328,469</b>

\* Composite companies: non-life unit.

Date Prepared: 20 February 2024