



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



INSURANCE INDUSTRY PERFORMANCE

as of September 30

NON-LIFE INSURANCE COMPANIES	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	60 *	59	1.69
Total Number of companies with submissions	55	58	(5.17)
	(In Million Pesos)		
2 . Total Assets	355,957.2	353,129.8	0.80
3 . Total Liabilities	231,450.1	231,897.4	(0.19)
4 . Total Net Worth	124,507.1	121,232.4	2.70
5 . Total Paid - Up Capital	49,168.3	47,661.7	3.16
6 . Total Invested Assets	174,567.2	143,174.8	21.93
7 . Total Net Premiums Written	48,213.5	41,721.0	15.56
Total Premiums Earned	44,459.7	40,817.6	8.92
Total Gross Premiums Written	86,732.9	74,298.5	16.74
8 . Total Losses Incurred	18,319.0	15,741.5	16.37
9 . Total Net Income	5,480.1	4,765.7	14.99

* includes four (4) licensed servicing company