



**MICROINSURANCE INDUSTRY
QUARTERLY STATISTICAL REPORT
AS OF THE QUARTER ENDING ON 30 SEPTEMBER 2023**

I. SUMMARY

*Table 1: Summary of Microinsurance Data
as of the Quarter Ending on 30 September 2023*

Sector	Insured Lives		Premium Production/ Contribution	
	Total Number	Percentage Share	Amount	Percentage Share
Mutual Benefit Association (MBA)	28,604,665	50.82 %	5,586,934,727.00	55.00 %
Life	18,388,555	32.67 %	2,730,564,113.70	26.88 %
Non-Life	9,293,432	16.51 %	1,840,047,542.00	18.12 %
TOTAL	56,286,652	100.00 %	10,157,546,382.70	100.00 %

II. COMPARISON FROM 3RD QUARTER OF 2023

*Table 2: Comparison of the Contribution/Premium Production
3rd Quarter of 2022 and 3rd Quarter of 2023*

Sector	Contribution/ Premium Production for 3rd Quarter 2022	Contribution/ Premium Production for 3rd Quarter 2023	Percentage of Increase/ (Decrease)
Mutual Benefit Association (MBA)	5,069,459,283.00	5,586,934,727.00	10.21 %
Life	2,353,565,336.00	2,730,564,113.70	16.02 %
Non-Life	1,070,052,312.00	1,840,047,542.00	71.96 %
TOTAL	8,493,076,931.00	10,157,546,382.70	19.60 %

*Table 3: Number of Lives Insured
3rd Quarter of 2022 and 3rd Quarter of 2023*

Sector	Number of Insured Lives for 3rd Quarter 2022	Number of Insured Lives for 3rd Quarter 2023	Percentage of Increase/ (Decrease)
Mutual Benefit Association (MBA)	28,194,673	28,604,665	1.45 %
Life	18,887,463	18,388,555	(2.64 %)
Non-Life	7,917,420	9,293,432	17.38 %
TOTAL	54,999,557	56,286,652	2.34 %

III. NUMBER OF PERSONS COVERED BY MICROINSURANCE (PER SECTOR)

A. MBA SECTOR

Table 4: Microinsurance MBAs – Insured Lives

Rank	Providers	Members	Dependents	Insured Lives	Percentage Share
1	Center for Agriculture & Rural Development Mutual Benefit Association (CARD MBA), Inc.	7,446,857	16,386,090	23,832,947	83.32%
2	Tulay sa Pag-unlad Mutual Benefit Association, Inc.	249,219	990,998	1,240,217	4.34%
3	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	230,647	925,402	1,156,049	4.04%
4	Pag-Asa ng Pinoy MBA, Inc.	275,232	763,106	1,038,338	3.63%
5	Nueva Segovia Consortium of Cooperatives MBA, Inc.	56,062	238,668	294,730	1.03%
6	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	81,301	124,466	205,767	0.72%
7	National Confederation of Cooperatives MBA, Inc.	72,114	75,342	147,456	0.52%
8	KASAGANA-KA Mutual Benefit Association, Inc.	38,426	99,670	138,096	0.48%
9	CCT Mutual Benefit Association, Inc.	59,480	75,407	134,887	0.47%
10	Serviamus Mutual Benefit Association, Inc.	30,491	46,427	76,918	0.27%
11	Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.	31,927	40,679	72,606	0.25%
12	KCCDFI Mutual Benefit Association, Inc.	22,596	39,088	61,684	0.22%
13	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	11,003	32,641	43,644	0.15%
14	Quidan Pag-inupdanay MBA, Inc.	11,063	33,187	44,250	0.15%
15	Mindanao Educators Mutual Benefit Association, Inc.	39,106	-	39,106	0.14%
16	Fidelity Life MBAI	17,480	-	17,480	0.06%
17	Peoples Bank of Caraga, MBAI	5,064	11,615	16,679	0.06%
18	Mt. Province Teachers' Mutual Aid System, Inc.	8,684	-	8,684	0.03%
19	Philippine Public School Teachers Association, Inc.	-	8,657	8,657	0.03%
20	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	4,424	1,160	5,584	0.02%
21	Manila Public School Teachers Association, Inc.	4,955	-	4,955	0.02%
22	Mindoro Teachers' Mutual Aid System	5,260	-	5,260	0.02%
23	Paglaum Mutual Benefit Association, Inc.	1,561	3,819	5,380	0.02%
24	Tulungan Mutual Benefit Association, Inc.	5,291	-	5,291	0.02%
TOTAL		8,708,243	19,896,422	28,604,665	100%

B. LIFE SECTOR

Table 5: Life Sector – Insured Lives

Rank	Providers	Number of Policies	Number of Insured Lives	Percentage Share
1	Pioneer Life, Inc.	98	12,542,573	68.21%
2	CLIMBS Life & General Insurance Cooperative	3,265	3,971,544	21.60%
3	1 Cooperative Insurance System of the Phils Life and Gen Ins.	193	781,934	4.25%
4	United Coconut Planters Life Assurance Corporation	8	770,483	4.19%
5	Country Bankers Life Insurance Corporation	68	145,610	0.79%
6	Generali Life Assurance Philippines, Inc.	6	78,490	0.43%
7	BDO Life Assurance Company, Inc.	1	37,582	0.20%
8	Paramount Life and General Insurance Corporation	3	28,957	0.16%
9	BPI-AIA Life Assurance Corporation	1	21,825	0.12%
10	Beneficial Life Insurance Company, Inc.	8,544	8,014	0.04%
11	Pru Life Insurance Corporation of U.K.	1,264	1,264	0.01%
12	Manila Bankers Life and General Insurance Corporation	2	279	0.002%
TOTAL		13,453	18,388,555	100.00%

C. NON-LIFE SECTOR

Table 6: Non-Life Sector – Number of Insured

Rank	Providers	Number of Policies	Number of Insured Lives	Percentage Share
1	Pioneer Insurance & Surety Corporation	45	3,544,541	38.14%
2	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	859	2,010,965	21.64%
3	Alliedbankers Insurance Corporation	105	1,012,210	10.89%
4	Visayan Surety & Insurance Corporation	12	791,101	8.51%
5	CLIMBS Life & General Ins.	6,144	667,359	7.18%
6	Western Guaranty Corporation	1,915	629,261	6.77%
7	Mercantile Insurance Company, Inc., The	11	357,845	3.85%
8	BPI/MS Insurance Corporation	10	129,694	1.40%
9	Alpha Insurance & Surety Company, Inc.	17,068	118,824	1.28%
10	Philippine British Assurance Company, Inc.	553	26,762	0.29%
11	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	4,247	4,247	0.05%
12	Stronghold Insurance Company, Inc.	2,210	530	0.01%
13	Oona Insular Insurance Corporation (MAPFRE)	1,148	93	0.001%
TOTAL		35,147	9,293,432	100%

IV. PREMIUM PRODUCTION/ CONTRIBUTION (PER SECTOR)

A. MBA SECTOR

Table 7: Microinsurance MBAs – Contribution

Rank	Providers	Total Contribution	Percentage Share
1	Center for Agriculture & Rural Development Mutual Benefit Association (CARD MBA), Inc.	4,785,405,346.00	85.65%
2	Pag-Asa ng Pinoy MBA, Inc.	262,073,899.00	4.69%
3	Tulay sa Pag-unlad Mutual Benefit Association, Inc.	112,185,057.00	2.01%
4	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	72,693,164.00	1.30%
5	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	56,042,542.00	1.00%
6	CCT Mutual Benefit Association, Inc.	46,002,016.00	0.82%
7	National Confederation of Cooperatives MBA, Inc.	38,893,431.00	0.70%
8	KASAGANA-KA Mutual Benefit Association, Inc.	34,351,400.00	0.61%
9	Serviamus Mutual Benefit Association, Inc.	26,852,830.00	0.48%
10	Cooperative Alliance for Responsive Endeavor Mututal Benefit Association (CARE MBA), Inc.	25,703,767.00	0.46%
11	KCCDFI Mutual Benefit Association, Inc.	24,687,472.00	0.44%
12	Mindanao Educators Mutual Benefit Association, Inc.	24,297,770.00	0.43%
13	Nueva Segovia Consortium of Cooperatives MBA, Inc.	17,358,141.00	0.31%
14	Paglaum Mutual Benefit Association, Inc.	15,268,444.00	0.27%
15	Fidelity Life MBAI	9,919,245.00	0.18%
16	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	9,117,202.00	0.16%
17	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	8,850,019.00	0.16%
18	Manila Public School Teachers Association, Inc.	5,635,130.00	0.10%
19	Mt. Province Teachers' Mutual Aid System, Inc.	5,569,280.00	0.10%
20	Philippine Public School Teachers Association, Inc.	3,024,710.00	0.05%
21	Quidan Pag-inupdanay MBA, Inc.	1,214,180.00	0.02%
22	Tulungan Mutual Benefit Association, Inc.	945,150.00	0.02%
23	Mindoro Teachers' Mutual Aid System	432,495.00	0.01%
24	Peoples Bank of Caraga, MBAI	412,037.00	0.01%
TOTAL		5,586,934,727.00	100.00%

B. LIFE SECTOR

Table 8: Life Sector - Premium Production

Rank	Providers	Premium Income	Percentage Share
1	CLIMBS Life & General Insurance Cooperative	1,403,766,882.49	51.41%
2	Pioneer Life Inc.	794,013,219.34	29.08%
3	United Coconut Planters Life Assurance Corporation	276,461,438.41	10.12%
4	1 Cooperative Insurance System of the Phils Life and Gen Ins.	84,766,994.54	3.10%
5	Country Bankers Life Insurance Corporation	79,415,611.26	2.91%
6	Generali Life Assurance Philippines, Inc.	72,230,677.60	2.65%
7	BDO Life Assurance Company, Inc.	12,672,823.00	0.46%
8	Paramount Life and General Insurance Corporation	6,629,632.50	0.24%
9	Beneficial Life Insurance Company, Inc.	491,000.00	0.02%
10	BPI-AIA Life Assurance Corporation	237,160.00	0.01%
11	Manila Bankers Life and General Insurance Corporation	3,399.56	0.001%
12	Pru Life Insurance Corporation of U.K.	(124,725.00)	(0.005%)
	TOTAL	2,730,564,113.70	100%

C. NON-LIFE SECTOR

Table 9: Non-Life Sector – Premium Production

Rank	Providers	Premium Income	Percentage Share
1	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	840,353,548.00	45.67%
2	Mercantile Insurance Company, Inc., The	626,226,575.00	34.03%
3	CLIMBS Life & General Ins.	177,483,523.00	9.65%
4	Pioneer Insurance & Surety Corporation	110,586,812.00	6.01%
5	Alliedbankers Insurance Corporation	43,709,954.00	2.38%
6	Oona Insular Insurance Corporation (MAPFRE)	15,973,334.00	0.87%
7	BPI/MS Insurance Corporation	8,038,351.00	0.44%
8	Alpha Insurance & Surety Company, Inc.	5,458,538.00	0.30%
9	Philippine British Assurance Company, Inc.	5,202,733.00	0.28%
10	Western Guaranty Corporation	3,290,531.00	0.18%
11	Visayan Surety & Insurance Corporation	3,074,815.00	0.17%
12	Stronghold Insurance Company, Inc.	476,343.00	0.03%
13	Charter Ping An (Philippine Charter Ins. Corp.)	132,855.00	0.01%
14	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	39,189.00	0.002%
TOTAL		1,840,047,541.00	100%