



**INSURANCE INDUSTRY PERFORMANCE REPORT**  
as of December 31

LIFE INSURANCE COMPANIES	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	34 *	34 *	-
Total Number of companies with submissions	33	32	3.13
	( In Million Pesos )		
2 . Total Assets	1,792,257.6	1,630,989.3	9.89
3 . Total Liabilities	1,520,278.4	1,369,546.5	11.01
4 . Total Net Worth	271,979.2	261,442.8	4.03
5 . Total Paid-Up Capital*	32,777.6	30,769.2	6.53
6 . Total Invested Assets	1,741,219.1	1,554,723.4	12.00
7 . Total Premiums	309,991.2	309,539.9	0.15
Variable Life	204,797.3	215,213.3	(4.84)
First Year Premiums	25,385.1	26,306.5	(3.50)
Single Premiums	70,715.4	82,337.3	(14.11)
Renewal Premiums	108,696.8	106,569.5	2.00
Traditional Life	105,193.9	94,326.6	11.52
First Year Premiums	27,845.0	19,568.2	42.30
Single Premiums	12,909.0	14,917.9	(13.47)
Renewal Premiums	64,439.9	59,840.5	7.69
New Business Annual Premium Equivalent	61,592.6	55,600.2	10.78
8 . Total Benefit Payments (Life)	101,167.8	105,162.3	(3.80)
9 . Total Net Income	33,631.3	33,874.5	(0.72)

\* includes licensed servicing company

\*\* With Available Cash Assets

Premium Income By Line of Business	2023	2022	% Increase/ (Decrease)
Ordinary	61,185.8	53,845.3	13.63
Group & Industrial	27,594.1	25,869.3	6.67
Accident	1,611.7	2,039.4	(20.97)
Health	14,802.3	12,572.6	17.73
Variable	204,797.3	215,213.3	(4.84)
<b>Total</b>	<b>309,991.2</b>	<b>309,539.9</b>	<b>0.15</b>