



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



INSURANCE INDUSTRY PERFORMANCE

as of December 31

MUTUAL BENEFIT ASSOCIATIONS	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	43 *	40 *	7.50
Total Number of companies with submissions	42	39	7.69
	(In Million Pesos)		
2 . Total Assets	148,568.7	136,121.4	9.14
3 . Total Liabilities	88,048.2	80,509.4	9.36
4 . Total Fund Balance	60,520.5	55,612.0	8.83
5 . Total Guaranty Fund	1,239.0	1,207.3	2.63
6 . Total Invested Assets	135,442.6	121,958.2	11.06
7 . Total Contributions/Premiums	15,385.4	14,208.1	8.29
8 . Total Benefit Payments / Expenses	7,186.4	9,634.4	(25.41)
9 . Total Net Surplus	5,727.0	5,817.2	(1.55)

* includes 1 company under CRL