



**MICROINSURANCE INDUSTRY
QUARTERLY STATISTICAL REPORT
AS OF THE QUARTER ENDING ON 31 DECEMBER 2023**

I. SUMMARY

*Table 1: Summary of Microinsurance Data
As of the Quarter Ending on 31 December 2023*

Sector	Insured Lives		Premium Production/Contribution	
	Total Number	Percentage Share	Amount	Percentage Share
Mutual Benefit Association (MBA)	28,617,205	50.54%	Php 7,479,471,315.00	55.26%
Life	15,637,709	27.62%	3,661,871,692.00	27.05%
Non-Life	12,367,085	21.84%	2,393,989,139.00	17.69%
Total	56,621,999	100.00%	Php 13,535,332,146.00	100.00%

II. COMPARISON FROM 4th QUARTER OF 2023

*Table 2: Comparison of the Contribution/Premium Production
4th Quarter of 2022 and 4th Quarter of 2023*

Sector	Contribution/Premium production for 4 th Quarter 2022	Contribution/Premium production for 4 th Quarter 2023	Percentage of Increase/(Decrease)
MBA	Php6,753,359,492.00	Php7,479,471,315.00	10.75%
Life	3,200,986,482.00	3,661,871,692.00	14.40%
Non-Life	1,580,064,306.00	2,393,989,139.00	51.51%
Total	Php11,534,410,280.00	Php13,535,332,146.00	17.35%

*Table 3: Number of Lives Insured
4th Quarter of 2022 and 4th Quarter of 2023*

Sector	Number of Insured for the 4 th Quarter 2022	Number of Insured for the 4 th Quarter 2023	Percentage of Increase/(Decrease)
MBA	29,023,912	28,617,205	(1.40%)
Life	16,463,658	15,637,709	(5.02%)
Non-Life	12,263,325	12,367,085	0.85%
Total	57,750,895	56,621,999	(1.95%)

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

A. MBA SECTOR *Table 4: Microinsurance MBAs – Insured Lives*

	Providers	Number of			
		Members	Dependents	Number of Insured Lives	Percentage Share
1	CARD Mutual Benefit Association, Inc.	7,536,971	16,624,278	24,161,249	84.43%
2	Alalay sa Kaunlaran (ASKI) Mutual Benefit Association, Inc.	235,957	947,627	1,183,584	4.14%
3	Pag-Asa ng Pinoy MBA, Inc.	214,353	763,106	977,459	3.42%
4	Tulay sa Pag-unlad, Mutual Benefit Association, Inc.	169,259	690,143	859,402	3.00%
5	Nueva Segovia Consortium of Cooperatives MBA, Inc.	57,020	243,537	300,557	1.05%
6	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	81,746	125,368	207,114	0.72%
7	Kasagana Ka Mutual Benefit Association, Inc.	38,412	102,742	141,154	0.49%
8	CCT Mutual Benefit Association, Inc.	64,068	75,407	139,475	0.49%
9	National Confederation of Cooperatives MBA, Inc.	66,576	70,993	137,569	0.48%
10	Mindanao Educators Mutual Benefit Association, Inc.	39,827	39,827	79,654	0.28%
11	Serviamus Mutual Benefit Association, Inc.	30,859	46,343	77,202	0.27%
12	Cooperative Alliance for Responsive Endeavor MBA, Inc.	29,674	41,873	71,547	0.25%
13	KCCDFI Mutual Benefit Association, Inc.	22,317	43,188	65,505	0.23%
14	Quidan Pag inupdanay MBA, Inc.	11,441	32,972	44,413	0.16%
15	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	10,952	32,361	43,313	0.15%
16	Uswag Mutual Benefit Association, Inc.	9,301	17,644	26,945	0.09%
17	Fidelity Life MBAI	26,211	-	26,211	0.09%
18	Kazama Grameen Mutual Benefit Association (KG-MBA), Inc.	4,214	18,712	22,926	0.08%
19	Peoples Bank of Caraga, MBAI	3,332	7,107	10,439	0.04%
20	Philippine Public School Teachers' Association, Inc.	-	9,141	9,141	0.03%
21	Mt. Province Teachers' Mutual Aid System, Inc.	8,659	-	8,659	0.03%
22	Paglaum Mutual Benefit Association, Inc.	2,316	5,587	7,903	0.03%
23	Tulungan Mutual Benefit Association, Inc.	5,300	-	5,300	0.02%
24	Mindoro Teachers' Mutual Aid System	5,260	-	5,260	0.02%

25	Manila Public School Teachers' Association, Inc.**	4,851	-	4,851	0.02%
26	Pangasinan Public School Teachers MBA, Inc.	73	187	260	0.001%
27	Teachers Association of Pangasinan, Dagupan City and San Carlos City MBA, Inc.	113	-	113	0.0004%
	Total	8,679,062	19,938,143	28,617,205	100.00%

B. LIFE SECTOR

Table 5: Life Sector – Insured Lives

	Providers	Number of Policies	Number of Insured Lives	Percentage Share
1	Pioneer Life Incorporated	118	12,942,593	82.77%
2	1 Cooperative Insurance System of the Philippines Life and General Insurance	201	784,383	5.02%
3	CLIMBS Life and General Insurance Cooperative	3,530	731,416	4.68%
4	United Coconut Planters Life Assurance Corporation	8	725,679	4.64%
5	Generali Life Assurance Philippines, Inc.	6	226,336	1.45%
6	Country Bankers Life Insurance Corporation	68	116,048	0.74%
7	BDO Life Assurance Company, Inc.	1	50,373	0.32%
8	Paramount Life and General Insurance Corporation	3	29,622	0.19%
9	BPI AIA Life Assurance Corporation	1	22,080	0.14%
10	Beneficial Life Insurance Company, Inc.	8,618	8,069	0.05%
11	Pru Life Insurance Corporation of U.K.	1,042	1,042	0.007%
12	Manila Bankers Life Insurance Corporation	2	68	0.0004%
	Total	13,598	15,637,709	100.00%

C. NON-LIFE SECTOR

Table 6: Non-Life Sector – Number of Insured

	Providers	Number of		
		Policies	No. of Insured Lives	Percentage Share
1	Pioneer Insurance & Surety Corporation	54	3,544,541	28.66%
2	Card Pioneer Microinsurance, Inc.	1,060	2,953,883	23.89%

3	Alliedbankers Insurance Corporation	136	2,325,990	18.81%
4	Western Guaranty Corporation	154	1,226,640	9.92%
5	Visayan Surety & Insurance Corporation	12	791,101	6.40%
6	CLIMBS Life & General Insurance Cooperative	10,035	749,796	6.06%
7	The Mercantile Insurance Corporation	16	394,295	3.19%
8	BPI/MS Insurance Corporation	13	180,243	1.46%
9	Alpha Insurance & Surety Insurance Corporation	26,684	151,276	1.22%
10	Philippine British Assurance Company, Inc.	763	35,492	0.29%
11	COCOGEN Insurance, Inc.	219	13,060	0.11%
12	Stronghold Insurance Company, Inc.	2,707	699	0.01%
13	Oona Insular Insurance Corporation (MAPFRE)	1,165	69	0.001%
	Total	43,018	12,367,085	100.00%

IV. PREMIUM PRODUCTION/CONTRIBUTION (PER SECTOR)

A. MBA SECTOR

Table 7: Microinsurance MBAs – Contribution

	Name of Association	Total Contribution	Percentage Share
1	CARD Mutual Benefit Association, Inc.	6,382,623,344	85.34%
2	Pag-Asa ng Pinoy MBA, Inc.	373,819,051	5.00%
3	Tulay sa Pag-unlad Mutual Benefit Association, Inc.	142,888,004	1.91%
4	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	96,754,388	1.29%
5	Alalay sa Kaunlaran (ASKI) Mutual Benefit Association, Inc.	74,258,351	0.99%
6	CCT Mutual Benefit Association, Inc.	50,425,353	0.67%
7	National Confederation of Cooperatives, MBA	49,372,323	0.66%
8	Kasagana-Ka Mutual Benefit Association, Inc.	46,054,846	0.62%
9	Cooperative Alliance for Responsive Endeavor MBAI	36,473,524	0.49%
10	Serviamus Mutual Benefit Association, Inc.	35,529,830	0.48%
11	Mindanao Educators Mutual Benefit Association, Inc.	32,616,290	0.44%
12	KCCDFI Mutual Benefit Association, Inc.	32,199,365	0.43%
13	Nueva Segovia Consortium of Cooperatives MBA, Inc.	27,245,903	0.36%

14	Paglaum Mutual Benefit Association, Inc.	22,227,877	0.30%
15	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	13,921,964	0.19%
16	Pangasinan Public School Teachers MBA, Inc.	11,982,005	0.16%
17	Fidelity Mutual Life, Inc.	11,958,593	0.16%
18	Kazama Grameen Mutual Benefit Association (KG-MBA), Inc.	11,593,601	0.16%
19	Manila Public School Teachers Association, Inc.	6,869,780	0.09%
20	Mt. Province Teachers' Mutual Aid System, Inc.	6,570,959	0.09%
21	Uswag Mutual Benefit Association, Inc.	5,860,728	0.08%
22	Philippine Public School Teachers Association, Inc.	3,336,910	0.04%
23	Tulungan Mutual Benefit Association, Inc.	2,281,750	0.03%
24	Quidan Pag-inupdanay MBA, Inc.	1,465,839	0.02%
25	Mindoro Teachers' Mutual Aid System	540,743	0.01%
26	Peoples Bank of Caraga MBI, Inc.	536,527	0.01%
27	Teachers' Association of Pangasinan, Dagupan City & San Carlos City MBI	63,468	0.001%
	Total	7,479,471,315	100.00%

B. LIFE SECTOR

Table 8: Life Sector - Premium Production

	Providers	Premium Production	Percentage Share
1	CLIMBS Life and General Insurance Cooperative	1,816,236,129.00	49.60%
2	Pioneer Life, Inc.	1,114,244,244.00	30.43%
3	United Coconut Planters Life Assurance Corporation	379,397,564.00	10.36%
4	1 Cooperative Insurance System of the Philippines Life and General Insurance	123,654,499.00	3.38%
5	Country Bankers Life Insurance Corporation	99,428,969.00	2.72%
6	Generali Life assurance Philippines, Inc.	98,638,158.00	2.69%
7	BDO Life Assurance Company, Inc.	18,888,090.00	0.52%
8	Paramount Life and General Insurance Corporation	9,083,701.00	0.25%
9	Beneficial Life Insurance Company, Inc.	1,572,750.00	0.04%
10	BPI-AIA Life Assurance Corporation	656,845.00	0.02%
11	Manila Bankers Life and General Insurance Corporation	102,468.00	0.0003%
12	Pru Life Insurance Corporation of UK	(31,725.00)*	(0.001%)*
	Total	3,661,871,692.00	100.00%

C. NON-LIFE SECTOR

Table 9: Non-Life Sector – Premium Production

	Providers	Premium Production	Percentage Share
1	Card Pioneer Microinsurance, Inc.	1,169,542,356.00	48.85%
2	The Mercantile Insurance Company, Inc.	730,719,402.00	30.52%
3	CLIMBS Life & General Insurance Cooperative	204,286,773.00	8.53%
4	Pioneer Insurance & Surety Corporation	155,953,719.00	6.51%
5	Alliedbankers Insurance Corporation	68,955,141.00	2.88%
6	Oona Insular Insurance Corporation (MAPFRE)	23,804,055.00	0.99%
7	BPI/MS Insurance Corporation	10,767,089.00	0.45%
8	Alpha Insurance & Surety Company, Inc.	8,320,985.00	0.35%
9	Philippine British Assurance Company, Inc.	6,719,178.00	0.28%
10	Stronghold Insurance Company	5,915,004.00	0.25%
11	Western Guaranty Corporation	4,594,754.00	0.19%
12	Visayan Surety & Insurance Corporation	4,114,230.00	0.17%
13	Cocogen Insurance, Inc.	158,517.00	0.01%
14	Charter Ping An	137,936.00	0.01%
	Total	2,393,989,139.00	100.00%

Note:

**The negative balances were due to policies/certificates cancellations.*

*** The association is under conservatorship.*