



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



HMO INDUSTRY PERFORMANCE

as of 31 December 2023

(Based on Submitted Unaudited Interim Financial Statements)

Health Maintenance Organizations	2023 ^{1/}	2022 ^{2/}	% Increase/ (Decrease)
1 Total Number of Companies	27	29	
	<i>(in Million Pesos)</i>		
2 . Total Assets	60,660.2	55,661.3	8.98
3 . Total Liabilities	50,405.8	44,456.8	13.38
4 . Total Equity	10,254.43	11,204.5	(8.48)
5 . Total Capital Stock	8,804.0	5,148.97	70.99
6 . Total Invested Assets³	16,635.5	16,824.7	(1.12)
7 . Total Revenues	66,885.1	57,481.1	16.36
Total Membership/Enrolees/ASO⁴ Fees	64,935.7	55,870.2	16.23
8 . Total Healthcare Benefits and Claims	55,459.2	43,933.8	26.23
9 . Total Net Income/(Loss)	(4,269.4)	(1,433.4)	(197.85)

1/ Aggregate Figures are based on submissions of 27 licensed HMO companies.

2/ Based on updated figures (with 29 HMO submissions)

3/ Includes Cash Equivalent, Financial Assets at FVPL, Financial Assets Designated at FVPL, Available for Sale Financial Assets, Held to Investments, Loans and Receivables, Investments in Subsidiaries, Associates and Joint Ventures, and Investment Property

4/ ASO = Administrative Service Only

Prepared date: 21 February 2024

HMO Statistics (Fourth Quarter 2023)
Based on Unaudited Interim Financial Statements

Name of Company	Assets	Invested Assets	Liabilities	Equities	Capital Stock	Revenues	Membership Fees*	Expenses	Healthcare Benefits and Claims	Net Income	License Status
1 Asalus Corporation (Intellicare)	14,799,248,559	923,089,777	13,193,612,489	1,605,636,070	750,000,000	18,110,587,130	17,882,057,877	18,649,728,703	14,879,295,592	(539,141,573)	Licensed
2 Asian Care Health Systems, Inc.	82,077,765	8,943,621	36,277,821	45,799,944	25,000,000	82,602,284	82,255,504	81,433,395	65,911,253	1,168,889	Licensed
3 Avega Managed Care, Inc.	2,546,020,262	166,068,680	1,854,182,366	691,837,896	200,000,000	885,678,149	653,490,852	725,399,923	156,831,818	160,278,226	Licensed
4 Carewell Health Systems, Inc.	32,605,291	10,396,388	12,259,237	20,346,054	17,500,000	30,188,610	29,912,407	35,207,433	18,994,751	(5,018,823)	Licensed
5 Cooperative Health Management Federation	507,918,950	165,714,996	222,135,421	285,783,529	204,503,496	298,504,693	289,276,034	286,735,004	195,599,780	11,769,689	Licensed
6 Dynamic Care Corporation	25,756,863	513,516	2,368,132	23,388,731	10,000,000	40,070,904	40,070,904	36,808,567	25,742,765	3,262,336	Licensed
7 Eastwest HealthCare, Inc.	638,064,886	273,106,722	433,856,211	204,208,675	50,000,000	873,751,436	860,861,778	865,989,800	668,841,385	7,761,636	Licensed
8 Forticare Health Systems International, Inc.	118,151,041	25,000,000	27,155,751	90,995,290	104,200,000	14,448,805	14,447,235	28,686,354	961,161	(14,237,549)	Licensed
9 Getwell Health Systems, Inc.	183,921,140	6,119,637	122,244,866	61,676,275	50,000,000	508,710,039	508,292,211	541,939,606	240,689,081	(33,229,566)	Licensed
10 Health Care & Development Corporation of the Philippine	45,903,815	18,822,288	34,233,508	11,670,307	19,500,000	29,033,962	28,725,430	45,165,510	29,139,636	(16,131,548)	Licensed
11 Health Delivery System, Inc.	1,251,528,417	812,921,875	850,041,048	401,487,369	300,000,000	50,659,336	51,429,223	97,063,966	1,028,669	(46,404,630)	Licensed
12 Health Maintenance, Inc.	638,219,980	498,054,081	354,885,281	283,334,700	150,000,000	807,038,459	792,739,731	803,578,129	653,208,163	3,460,330	Licensed
13 Health Plan Phils., Inc.	77,855,211	28,227,126	34,893,175	42,962,036	17,000,000	54,251,263	54,250,767	53,164,044	44,297,533	1,087,219	Licensed
14 IMS Welth Care, Inc.	63,438,894	23,327,330	28,996,858	34,442,037	20,595,000	59,661,327	59,256,572	57,039,754	30,183,722	2,621,573	Licensed
15 Insular Health Care, Incorporated	1,911,930,723	345,897,056	1,630,952,745	280,977,978	204,000,000	1,504,260,565	1,054,277,442	1,684,973,668	1,208,841,437	(180,713,102)	Licensed
16 Kaiser International Healthgroup, Inc.	1,955,762,647	1,520,401,679	1,874,042,828	81,719,818	53,240,000	403,002,342	396,614,739	395,058,151	188,957,554	7,944,191	Licensed
17 Life & Health HMP, Inc.	446,619,732	44,010,413	320,320,640	126,299,092	78,663,600	572,888,641	555,089,749	552,531,899	408,836,246	20,356,742	Licensed
18 Maxicare HealthCare Corporation	16,570,823,123	5,179,825,404	15,226,594,607	1,344,228,517	2,000,000,000	25,539,684,029	25,206,115,086	26,315,341,212	22,168,248,626	(775,657,182)	Licensed
19 Mediacare Philippines, Inc.	8,979,981,363	3,695,377,334	6,672,758,603	2,307,222,760	3,453,125,000	10,000,856,829	9,440,806,443	12,631,268,896	9,135,362,840	(2,630,412,067)	Licensed
20 Medicare Plus, Inc.	519,181,948	26,754,350	115,820,746	403,361,202	50,000,000	73,777,705	73,747,409	73,617,521	13,817,361	160,184	Licensed
21 Medocare Health Systems, Inc.	210,475,103	108,676,412	65,748,462	144,726,642	167,637,000	88,923,072	87,385,446	94,409,717	50,639,150	(5,486,645)	Licensed
22 MetroCare Health Systems, Inc.	18,901,038	12,790,102	3,168,035	15,733,003	10,000,000	1,776,334	1,744,317	2,234,119	600,390	(457,785)	Licensed
23 Optimum Medical & Health Care	12,204,726	3,201,000	1,347,939	10,856,787	10,000,000	122	-	715,850	-	(715,728)	Licensed
24 Pacific Cross Health Care, Inc.	643,440,948	136,040,936	419,025,653	224,415,295	100,000,000	273,085,028	284,572,741	354,680,349	204,003,765	(81,595,321)	Licensed
25 Philhealth Care, Inc.	5,536,889,452	1,638,886,985	4,760,811,424	776,078,026	251,000,000	3,896,398,189	3,811,992,331	3,812,829,592	2,733,169,877	83,568,597	Licensed
26 Value Care Health System, Inc.	2,687,071,999	949,011,983	2,021,256,327	665,815,672	475,028,573	2,545,825,884	2,537,400,320	2,817,724,176	2,261,978,911	(271,898,293)	Licensed
27 Wellcare Health Maintenance, Inc.	156,189,999	14,311,620	86,760,746	69,429,254	33,000,000	139,406,176	138,879,998	111,123,692	74,019,251	28,282,483	Licensed
GRAND TOTAL	60,660,183,876	16,635,491,309	50,405,750,918	10,254,432,955	8,803,992,669	66,885,071,313	64,935,692,545	71,154,449,031	55,459,200,717	(4,269,377,718)	

*Membership Fees include Enrolment, Administrative and Handling Fees