



**MICROINSURANCE INDUSTRY
QUARTERLY STATISTICAL REPORT
AS OF THE QUARTER ENDING ON 31 MARCH 2024**

I. SUMMARY

*Table 1 Summary of Microinsurance Data
as of the Quarter Ending on 31 March 2024*

Sector	Insured Lives		Premium Production/Contribution	
	Total Number	Percentage Share	Amount	Percentage Share
Mutual Benefit Association (MBA)	30,123,662	56.69%	Php1,918,366,474.41	57.85%
Life	15,217,666	28.64%	913,932,872.01	27.56%
Non-Life	7,795,434	14.67%	483,993,826.22	14.59%
Total	53,136,762	100.00%	Php3,316,293,172.64	100.00%

II. COMPARISON FROM 1st QUARTER OF 2023

*Table 2 Comparison of the Contribution/ Premium Production
1st Quarter of 2023 and 1st Quarter of 2024*

Sector	Contribution/Premium Production for 1 st Quarter 2023	Contribution/Premium Production for 1 st Quarter 2024	Percentage of Increase/ (Decrease)
MBA	Php1,781,364,236.00	Php1,918,366,474.41	7.69%
Life	840,097,896.00	913,932,872.01	8.79%
Non-Life	627,639,413.00	483,993,826.22	(22.89%)
Total	Php3,249,101,545.00	Php3,316,293,172.64	2.07%

*Table 3 Number of Lives Insured
1st Quarter of 2023 and 1st Quarter of 2024*

Sector	Number of Insured for the 1 st Quarter 2023	Number of Insured for the 1 st Quarter 2024	Percentage of Increase/ (Decrease)
MBA	28,821,037	30,123,662	4.52%
Life	16,748,023	15,217,666	(9.14%)
Non-Life	6,138,694	7,795,434	26.99%
Total	51,707,754	53,136,762	2.76%

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	Center for Agriculture & Rural Development Mutual Benefit Association (CARD MBA), Inc.	7,644,415	16,754,824	24,399,239	80.9969%
2	Pag-Asa ng Pinoy MBA, Inc.	1,026,812	1,026,503	2,053,315	6.8163%
3	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	240,759	963,140	1,203,899	3.9965%
4	TSPI Mutual Benefit Association, Inc.	160,280	925,550	1,085,830	3.6046%
5	Nueva Segovia Consortium of Cooperatives MBA, Inc.	57,778	247,239	305,017	1.0125%
6	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	83,411	123,849	207,260	0.6880%
7	CCT Mutual Benefit Association, Inc.	63,131	94,698	157,829	0.5239%
8	KASAGANA-KA Mutual Benefit Association, Inc.	54,538	102,733	157,271	0.5221%
9	Mindanao Educators Mutual Benefit Association, Inc.	41,047	40,801	81,848	0.2717%
10	Serviamus Mutual Benefit Association, Inc.	30,564	47,180	77,744	0.2581%
11	Cooperative Alliance for Responsive Endeavor Mututal Benefit Association (CARE MBA), Inc.	29,269	43,397	72,666	0.2412%
12	KCCDFI Mutual Benefit Association, Inc.	22,529	43,153	65,682	0.2180%
13	National Confederation of Cooperatives MBA, Inc.	60,375	-	60,375	0.2004%
14	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	11,241	33,338	44,579	0.1480%
15	Quidan Pag-inupdanay MBA, Inc.	10,767	32,268	43,035	0.1429%
16	Uswag Mutual Benefit Association, Inc.	9,442	18,080	27,522	0.0914%
17	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	4,193	20,104	24,297	0.0807%
18	Philippine Public School Teachers Association, Inc.	6,895	6,895	13,790	0.0458%
19	Peoples Bank of Caraga, MBAI	3,492	7,287	10,779	0.0358%
20	Mt. Province Teachers' Mutual Aid System, Inc.	8,630	-	8,630	0.0286%
21	Fidelity Life MBAI	8,206	-	8,206	0.0272%
22	Mindoro Teachers' Mutual Aid System	5,260	-	5,260	0.0175%
23	Tulungan Mutual Benefit Association, Inc.	5,042	-	5,042	0.0167%
24	Paglaum Mutual Benefit Association, Inc.	1,122	2,510	3,632	0.0121%
25	Providers Mutual Benefit Association, Inc	160	278	438	0.0015%
26	Pangasinan Public School Teachers MBA, Inc.	85	215	300	0.0010%
27	Teachers' Association of Pangasinan, Dagupan City & San Carlos City MBAI	177	-	177	0.0006%

	Total	9,589,620	20,534,042	30,123,662	100.00%
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B. LIFE SECTOR

Table 5 Life Sector - Insured Lives

	Providers	Number of Policies	Number of Insured Lives	Percentage Share
1	Pioneer Life Inc.	111	12,699,182	83.4503%
2	1 Cooperative Insurance System of the Phils Life and Gen Ins.	218	802,119	5.2710%
3	Generali Life Assurance Philippines, Inc.	6	718,892	4.7241%
4	CLIMBS Life & General Insurance Cooperative	3,554	429,421	2.8219%
5	United Coconut Planters Life Assurance Corporation	8	306,782	2.0160%
6	Country Bankers Life Insurance Corporation	68	130,715	0.8590%
7	BDO Life Assurance Company, Inc.	1	68,193	0.4481%
8	Paramount Life and General Insurance Corporation	3	29,622	0.1947%
9	BPI-AIA Life Assurance Corporation	1	22,335	0.1468%
10	Beneficial Life Insurance Company, Inc.	8,788	8,230	0.0541%
11	Pru Life Insurance Corporation of U.K.	1,941	1,941	0.0128%
12	Manila Bankers Life and General Insurance Corporation	2	234	0.0015%
	Total	14,701	15,217,666	100.00%

C. NON-LIFE SECTOR

Table 6 Non-Life Sector – Number of Insured Lives

	Providers	Number of		
		Policies	No. of Insured Lives	Percentage Share
1	Pioneer Insurance & Surety Corporation	23	2,744,336	35.2044%
2	Mercantile Insurance Company, Inc., The	6	1,506,504	19.3255%
3	Alliedbankers Insurance Corporation	42	1,465,879	18.8043%
4	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	840	932,081	11.9568%
5	Visayan Surety & Insurance Corporation	3	791,101	10.1483%
6	Western Guaranty Corporation	94	208,692	2.6771%
7	BPI/MS Insurance Corporation	3	47,000	0.6029%
8	Alpha Insurance & Surety Company, Inc.	18,064	30,569	0.3921%
9	CLIMBS Life & General Ins.	2,148	30,419	0.3902%
10	Stronghold Insurance Company, Inc.	36,724	28,567	0.3665%
11	Philippine British Assurance Company, Inc.	206	8,282	0.1062%
12	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	59	1,875	0.0241%
13	Oona Insular Insurance Corporation (MAPFRE)	382	129	0.0017%

14	Charter Ping An (Philippine Charter Ins. Corp.)	18	-	0.0000%
	Total	58,612	7,795,434	100.00%

IV. PREMIUM PRODUCTION/CONTRIBUTION (PER SECTOR)

A. MBA SECTOR

Table 7 Microinsurance MBAs – Contribution

	Name of Association	Total Contribution	Percentage Share
1	Center for Agriculture & Rural Development Mutual Benefit Association (CARD MBA), Inc.	1,627,057,329.26	84.8147%
2	Pag-Asa ng Pinoy MBA, Inc.	115,838,239.00	6.0384%
3	TSPI Mutual Benefit Association, Inc.	32,217,808.32	1.6794%
4	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	22,104,661.45	1.1523%
5	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	18,027,456.05	0.9397%
6	National Confederation of Cooperatives MBA, Inc.	14,192,110.03	0.7398%
7	CCT Mutual Benefit Association, Inc.	12,574,763.00	0.6555%
8	KASAGANA-KA Mutual Benefit Association, Inc.	11,380,363.67	0.5932%
9	Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.	9,771,003.39	0.5093%
10	Mindanao Educators Mutual Benefit Association, Inc.	8,523,270.00	0.4443%
11	Serviamus Mutual Benefit Association, Inc.	8,408,500.00	0.4383%
12	KCCDFI Mutual Benefit Association, Inc.	8,127,014.96	0.4236%
13	Nueva Segovia Consortium of Cooperatives MBA, Inc.	5,294,811.15	0.2760%
14	Fidelity Life MBAI	4,822,740.00	0.2514%
15	Paglaum Mutual Benefit Association, Inc.	4,471,490.23	0.2331%
16	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	4,017,431.20	0.2094%
17	Uswag Mutual Benefit Association, Inc.	3,077,913.00	0.1604%
18	Pangasinan Public School Teachers MBA, Inc.	2,808,252.82	0.1464%
19	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	2,655,963.00	0.1384%
20	Mt. Province Teachers' Mutual Aid System, Inc.	1,153,762.50	0.0601%
21	Tulungan Mutual Benefit Association, Inc.	449,250.00	0.0234%
22	Philippine Public School Teachers Association, Inc.	382,800.00	0.0200%
23	Quidan Pag-inupdanay MBA, Inc.	315,444.00	0.0164%
24	Teachers' Association of Pangasinan, Dagupan City & San Carlos City MBAI	268,521.00	0.0140%
25	Providers Mutual Benefit Association, Inc	163,050.00	0.0085%
26	Peoples Bank of Caraga, MBAI	156,933.88	0.0082%
27	Mindoro Teachers' Mutual Aid System	105,592.50	0.0055%
	Total	1,918,366,474.41	100.00%

B. LIFE SECTOR

Table 8 Life Sector - Premium Production

	Providers	Premium Production	Percentage Share
1	CLIMBS Life & General Insurance Cooperative	441,192,553.14	48.2741%
2	Pioneer Life Inc.	306,611,539.12	33.5486%
3	United Coconut Planters Life Assurance Corporation	89,262,947.78	9.7669%
4	1 Cooperative Insurance System of the Phils Life and Gen Ins.	26,990,463.92	2.9532%
5	Generali Life Assurance Philippines, Inc.	20,882,250.77	2.2849%
6	Country Bankers Life Insurance Corporation	15,508,686.74	1.6969%
7	BDO Life Assurance Company, Inc.	9,166,003.00	1.0029%
8	Paramount Life and General Insurance Corporation	2,808,791.09	0.3073%
9	BPI-AIA Life Assurance Corporation	656,845.00	0.0719%
10	Beneficial Life Insurance Company, Inc.	627,500.00	0.0687%
11	Pru Life Insurance Corporation of U.K.	225,291.45	0.0247%
12	Manila Bankers Life and General Insurance Corporation*	-	0.0000%
	Total	913,932,872.01	100.00%

* The corresponding premiums were already collected last year and was reported in the Q4 2023 report.

C. NON-LIFE SECTOR

Table 9 Non-Life Sector – Premium Production

	Providers	Premium Production	Percentage Share
1	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	275,529,447.79	56.9283%
2	Mercantile Insurance Company, Inc., The	104,061,168.23	21.5005%
3	CLIMBS Life & General Ins.	38,335,993.48	7.9208%
4	Pioneer Insurance & Surety Corporation	27,266,108.00	5.6336%
5	Alliedbankers Insurance Corporation	23,262,820.58	4.8064%
6	Oona Insular Insurance Corporation (MAPFRE)	4,003,235.54	0.8271%
7	BPI/MS Insurance Corporation	3,454,620.33	0.7138%
8	Alpha Insurance & Surety Company, Inc.	2,218,823.69	0.4584%
9	Stronghold Insurance Company, Inc.	1,617,672.21	0.3342%
10	Philippine British Assurance Company, Inc.	1,524,040.08	0.3149%
11	Western Guaranty Corporation	1,481,251.40	0.3060%
12	Visayan Surety & Insurance Corporation	1,041,933.20	0.2153%
13	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	192,923.53	0.0399%
14	Charter Ping An (Philippine Charter Ins. Corp.)	3,788.16	0.0008%

	Total	483,993,826.22	100.00%
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