



**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 2023*

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	56.27%
Life	15,217,666	28.64%	913,932,872.01	26.81%
Non-Life	7,795,434	14.67%	576,681,307.00	16.92%
<b>Total</b>	<b>53,136,762</b>	<b>100.00%</b>	<b>Php3,408,980,653.42</b>	<b>100.00%</b>

**II. COMPARISON FROM 1<sup>st</sup> QUARTER OF 2023**

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

Sector	Contribution/Premium Production for 1 <sup>st</sup> Quarter 2023	Contribution/Premium Production for 1 <sup>st</sup> 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	576,681,307.00	(8.12%)
<b>Total</b>	<b>Php3,249,101,545.00</b>	<b>Php3,408,980,653.42</b>	<b>4.92%</b>

*Table 3 Number of Lives Insured  
1<sup>st</sup> Quarter of 2023 and 1<sup>st</sup> Quarter of 2024*

Sector	Number of Insured for the 1 <sup>st</sup> Quarter 2023	Number of Insured for the 1 <sup>st</sup> 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%
<b>Total</b>	<b>51,707,754</b>	<b>53,136,762</b>	<b>2.76%</b>

### 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	81.00%
2	Pag-Asa ng Pinoy MBA, Inc.	1,026,812	1,026,503	2,053,315	6.82%
3	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	240,759	963,140	1,203,899	4.00%
4	TSPI Mutual Benefit Association, Inc.	160,280	925,550	1,085,830	3.60%
5	Nueva Segovia Consortium of Cooperatives MBA, Inc.	57,778	247,239	305,017	1.01%
6	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBI	83,411	123,849	207,260	0.69%
7	CCT Mutual Benefit Association, Inc.	63,131	94,698	157,829	0.52%
8	KASAGANA-KA Mutual Benefit Association, Inc.	54,538	102,733	157,271	0.52%
9	Mindanao Educators Mutual Benefit Association, Inc.	41,047	40,801	81,848	0.27%
10	Serviamus Mutual Benefit Association, Inc.	30,564	47,180	77,744	0.26%
11	Cooperative Alliance for Responsive Endeavor Mututal Benefit Association (CARE MBA), Inc.	29,269	43,397	72,666	0.24%
12	KCCDFI Mutual Benefit Association, Inc.	22,529	43,153	65,682	0.22%
13	National Confederation of Cooperatives MBA, Inc.	60,375	-	60,375	0.20%
14	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	11,241	33,338	44,579	0.15%
15	Quidan Pag-inupdanay MBA, Inc.	10,767	32,268	43,035	0.14%
16	Uswag Mutual Benefit Association, Inc.	9,442	18,080	27,522	0.09%
17	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	4,193	20,104	24,297	0.08%
18	Philippine Public School Teachers Association, Inc.	6,895	6,895	13,790	0.05%
19	Peoples Bank of Caraga, MBI	3,492	7,287	10,779	0.04%
20	Mt. Province Teachers' Mutual Aid System, Inc.	8,630	-	8,630	0.03%
21	Fidelity Life MBI	8,206	-	8,206	0.03%
22	Mindoro Teachers' Mutual Aid System	5,260	-	5,260	0.02%
23	Tulungan Mutual Benefit Association, Inc.	5,042	-	5,042	0.02%
24	Paglaum Mutual Benefit Association, Inc.	1,122	2,510	3,632	0.01%
25	Providers Mutual Benefit Association, Inc	160	278	438	0.001%
26	Pangasinan Public School Teachers MBA, Inc.	85	215	300	0.001%
27	Teachers' Association of Pangasinan, Dagupan City & San Carlos City MBI	177	-	177	0.001%
	<b>Total</b>	<b>9,589,620</b>	<b>20,534,042</b>	<b>30,123,662</b>	<b>100.00%</b>

## B. LIFE SECTOR

*Table 5 Life Sector - Insured Lives*

	<b>Providers</b>	<b>Number of Policies</b>	<b>Number of Insured Lives</b>	<b>Percentage Share</b>
1	Pioneer Life Inc.	111	12,699,182	83.45%
2	1 Cooperative Insurance System of the Phils Life and Gen Ins.	218	802,119	5.27%
3	Generali Life Assurance Philippines, Inc.	6	718,892	4.72%
4	CLIMBS Life & General Insurance Cooperative	3,554	429,421	2.82%
5	United Coconut Planters Life Assurance Corporation	8	306,782	2.02%
6	Country Bankers Life Insurance Corporation	68	130,715	0.86%
7	BDO Life Assurance Company, Inc.	1	68,193	0.45%
8	Paramount Life and General Insurance Corporation	3	29,622	0.19%
9	BPI-AIA Life Assurance Corporation	1	22,335	0.15%
10	Beneficial Life Insurance Company, Inc.	8,788	8,230	0.05%
11	Pru Life Insurance Corporation of U.K.	1,941	1,941	0.01%
12	Manila Bankers Life and General Insurance Corporation	2	234	0.002%
	<b>Total</b>	<b>14,701</b>	<b>15,217,666</b>	<b>100.00%</b>

## C. NON-LIFE SECTOR

*Table 6 Non-Life Sector – Number of Insured Lives*

	<b>Providers</b>	<b>Number of</b>		
		<b>Policies</b>	<b>No. of Insured Lives</b>	<b>Percentage Share</b>
1	Pioneer Insurance & Surety Corporation	23	2,744,336	35.20%
2	Mercantile Insurance Company, Inc., The	6	1,506,504	19.33%
3	Alliedbankers Insurance Corporation	42	1,465,879	18.80%
4	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	840	932,081	11.96%
5	Visayan Surety & Insurance Corporation	3	791,101	10.15%
6	Western Guaranty Corporation	94	208,692	2.68%
7	BPI/MS Insurance Corporation	3	47,000	0.60%
8	Alpha Insurance & Surety Company, Inc.	18,064	30,569	0.39%
9	CLIMBS Life & General Ins.	2,148	30,419	0.39%
10	Stronghold Insurance Company, Inc.	36,724	28,567	0.37%
11	Philippine British Assurance Company, Inc.	206	8,282	0.11%
12	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	59	1,875	0.02%
13	Oona Insular Insurance Corporation (MAPFRE)	382	129	0.00%
14	Charter Ping An (Philippine Charter Ins. Corp.)	18	-	0.00%
	<b>Total</b>	<b>58,612</b>	<b>7,795,434</b>	<b>100.00%</b>

#### IV. PREMIUM PRODUCTION/CONTRIBUTION (PER SECTOR)

##### A. MBA SECTOR

*Table 7 Microinsurance MBAs – Contribution*

	<b>Name of Association</b>	<b>Total Contribution</b>	<b>Percentage Share</b>
1	Center for Agriculture & Rural Development Mutual Benefit Association (CARD MBA), Inc.	1,627,057,329.26	84.81%
2	Pag-Asa ng Pinoy MBA, Inc.	115,838,239.00	6.04%
3	TSPI Mutual Benefit Association, Inc.	32,217,808.32	1.68%
4	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	22,104,661.45	1.15%
5	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	18,027,456.05	0.94%
6	National Confederation of Cooperatives MBA, Inc.	14,192,110.03	0.74%
7	CCT Mutual Benefit Association, Inc.	12,574,763.00	0.66%
8	KASAGANA-KA Mutual Benefit Association, Inc.	11,380,363.67	0.59%
9	Cooperative Alliance for Responsive Endeavor Mututal Benefit Association (CARE MBA), Inc.	9,771,003.39	0.51%
10	Mindanao Educators Mutual Benefit Association, Inc.	8,523,270.00	0.44%
11	Serviamus Mutual Benefit Association, Inc.	8,408,500.00	0.44%
12	KCCDFI Mutual Benefit Association, Inc.	8,127,014.96	0.42%
13	Nueva Segovia Consortium of Cooperatives MBA, Inc.	5,294,811.15	0.28%
14	Fidelity Life MBAI	4,822,740.00	0.25%
15	Paglaum Mutual Benefit Association, Inc.	4,471,490.23	0.23%
16	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	4,017,431.20	0.21%
17	Uswag Mutual Benefit Association, Inc.	3,077,913.00	0.16%
18	Pangasinan Public School Teachers MBA, Inc.	2,808,252.82	0.15%
19	KAZAMA GRAMEEN Mutual Benefit Association (KG-MBA), Inc.	2,655,963.00	0.14%
20	Mt. Province Teachers' Mutual Aid System, Inc.	1,153,762.50	0.06%
21	Tulungan Mutual Benefit Association, Inc.	449,250.00	0.02%
22	Philippine Public School Teachers Association, Inc.	382,800.00	0.02%
23	Quidan Pag-inupdanay MBA, Inc.	315,444.00	0.02%
24	Teachers' Association of Pangasinan, Dagupan City & San Carlos City MBAI	268,521.00	0.01%
25	Providers Mutual Benefit Association, Inc	163,050.00	0.01%
26	Peoples Bank of Caraga, MBAI	156,933.88	0.01%
27	Mindoro Teachers' Mutual Aid System	105,592.50	0.01%
	<b>Total</b>	<b>1,918,366,474.41</b>	<b>100.00%</b>



## B. LIFE SECTOR

*Table 8 Life Sector - Premium Production*

	<b>Providers</b>	<b>Premium Production</b>	<b>Percentage Share</b>
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%
	<b>Total</b>	<b>913,932,872.01</b>	<b>100.00%</b>

\* 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*

	<b>Providers</b>	<b>Premium Production</b>	<b>Percentage Share</b>
1	Card Pioneer Microinsurance, Inc. (Pioneer Asia)	351,334,109.00	48.27%
2	Mercantile Insurance Company, Inc., The	104,061,168.23	33.55%
3	CLIMBS Life & General Ins.	38,335,993.48	9.77%
4	Pioneer Insurance & Surety Corporation	37,430,421.00	2.95%
5	Alliedbankers Insurance Corporation	28,244,158.00	2.28%
6	Oona Insular Insurance Corporation (MAPFRE)	7,541,503.00	1.70%
7	BPI/MS Insurance Corporation	2,528,767.00	1.00%
8	Alpha Insurance & Surety Company, Inc.	2,512,313.00	0.31%
9	Stronghold Insurance Company, Inc.	1,617,672.21	0.07%
10	Philippine British Assurance Company, Inc.	835,574.00	0.07%
11	Western Guaranty Corporation	1,038,463.00	0.02%
12	Visayan Surety & Insurance Corporation	1,041,933.20	0.00%
13	COCOGEN Insurance, Inc. (UCPB General Insurance Company, Inc.)	158,517.00	48.27%
14	Charter Ping An (Philippine Charter Ins. Corp.)	715.00	33.55%
	<b>Total</b>	<b>576,681,307.00</b>	<b>100.00%</b>