



**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  
 1st Quarter of 2023 and 1st 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  
 1st Quarter of 2023 and 1st 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>