



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



HMO INDUSTRY PERFORMANCE

as of 30 September 2024

(Based on Submitted Unaudited Interim Financial Statements)

| Health Maintenance Organizations | 2024 ^{1/} | 2023 ^{2/} | % Increase/ (Decrease) |
|--|---------------------------|--------------------|---------------------------|
| 1 . Total Number of Companies | 27 | 29 | |
| | <i>(in Million Pesos)</i> | | |
| 2 . Total Assets | 75,872.6 | 64,071.4 | 18.42 |
| 3 . Total Liabilities | 64,198.0 | 53,657.9 | 19.64 |
| 4 . Total Equity | 11,674.6 | 10,413.5 | 12.11 |
| 5 . Total Capital Stock | 8,934.0 | 6,848.1 | 30.46 |
| 6 . Total Invested Assets³ | 20,609.3 | 18,472.8 | 11.57 |
| 7 . Total Revenues | 59,646.8 | 48,693.2 | 22.50 |
| Total Membership Fees | 56,702.5 | 46,997.2 | 20.65 |
| 8 . Total Expenses | 58,845.9 | 50,839.7 | 15.75 |
| Total Healthcare Benefits and Claims | 46,666.3 | 40,918.6 | 14.05 |
| 9 . Total Net Income/(Loss) | 800.9 | (2,146.5) | 137.31 |

1/ Aggregate Figures are based on submissions of 27 licensed HMO companies and one under Conservatorship.

2/ Based on updated figures (with 28 HMO submissions)

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

Prepared date: 21 October 2024

HMO Statistics (Third Quarter 2024)

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) | 17,135,383,547 | 1,615,993,029 | 15,692,465,144 | 1,442,918,404 | 750,000,000 | 15,818,171,503 | 15,528,075,939 | 15,632,770,367 | 13,031,587,273 | 185,401,136 | Licensed |
| 2 Asian Care Health Systems, Inc. | 71,898,808 | 9,212,189 | 25,842,166 | 46,056,642 | 25,000,000 | 61,531,611 | 61,228,410 | 60,870,576 | 47,934,202 | 661,035 | Licensed |
| 3 Avega Managed Care, Inc. | 2,923,533,637 | 377,809,257 | 2,042,641,825 | 880,891,811 | 300,000,000 | 776,523,371 | 160,183,643 | 596,747,296 | 108,637,969 | 179,776,075 | Licensed |
| 4 Carewell Health Systems, Inc. | 43,222,146 | 9,492,302 | 23,953,290 | 19,268,856 | 17,500,000 | 41,048,313 | 41,043,326 | 41,645,967 | 24,475,225 | (597,654) | Licensed |
| 5 Cooperative Health Management Federation | 624,153,679 | 195,930,153 | 319,697,871 | 304,455,808 | 209,043,139 | 299,135,111 | 291,891,883 | 282,825,736 | 192,034,918 | 16,309,375 | Licensed |
| 6 Dynamic Care Corporation | 27,803,323 | 925,954 | 3,563,584 | 24,239,738 | 10,000,000 | 43,489,331 | 43,489,331 | 42,042,333 | 32,642,635 | 1,446,997 | Licensed |
| 7 Eastwest HealthCare, Inc. | 632,807,221 | 177,316,478 | 451,934,057 | 180,873,164 | 75,001,000 | 658,565,119 | 649,935,989 | 656,663,338 | 473,513,312 | 1,901,782 | Licensed |
| 8 Forticare Health Systems International, Inc. | 134,785,093 | 25,165,824 | 11,798,025 | 122,987,068 | 104,200,000 | 47,499,372 | 46,051,358 | 42,689,028 | 5,811,855 | 4,810,344 | CRL |
| 9 Getwell Health Systems, Inc. | 155,594,951 | 15,648,902 | 226,456,814 | (70,861,864) | 60,000,000 | 91,620,740 | 90,120,040 | 115,050,626 | 40,771,677 | (23,429,886) | Licensed |
| 10 Health Care & Development Corporation of the Philippines | 43,611,942 | 19,002,948 | 46,424,939 | (2,812,997) | 10,000,000 | 33,020,451 | 32,858,604 | 34,039,876 | 22,508,741 | (1,019,424) | Licensed |
| 11 Health Delivery System, Inc. | 1,246,586,784 | 760,928,676 | 888,967,719 | 357,619,064 | 300,000,000 | 1,616,534 | 7,634,872 | 24,938,864 | - | (23,322,330) | Licensed |
| 12 Health Maintenance, Inc. | 733,159,150 | 535,340,365 | 435,783,900 | 297,375,250 | 150,000,000 | 691,874,194 | 679,681,386 | 677,424,756 | 504,700,050 | 14,449,439 | Licensed |
| 13 Health Plan Phils., Inc. | 78,398,318 | 29,492,523 | 48,029,358 | 30,368,960 | 17,000,000 | 25,565,078 | 13,035,302 | 33,863,133 | 28,344,206 | (8,298,055) | Licensed |
| 14 IMS Wellth Care, Inc. | 63,542,787 | 27,838,125 | 29,785,180 | 33,757,608 | 20,595,000 | 46,921,185 | 45,882,722 | 44,865,990 | 27,702,018 | 2,055,194 | Licensed |
| 15 Insular Health Care, Incorporated | 4,976,087,163 | 828,305,923 | 4,490,055,449 | 486,031,714 | 204,000,000 | 2,821,996,552 | 1,818,823,428 | 2,609,890,365 | 2,089,642,248 | 212,106,187 | Licensed |
| 16 Kaiser International Healthgroup, Inc. | 2,113,849,770 | 1,739,804,017 | 2,023,507,362 | 90,342,408 | 53,240,000 | 435,477,220 | 428,252,437 | 427,551,397 | 259,092,725 | 7,925,823 | Licensed |
| 17 Life & Health HMP, Inc. | 526,681,073 | 47,962,359 | 392,402,883 | 134,278,189 | 78,663,600 | 511,062,114 | 437,350,617 | 493,882,934 | 389,429,862 | 17,179,180 | Licensed |
| 18 Maxicare HealthCare Corporation | 22,062,016,026 | 6,086,205,933 | 20,106,675,783 | 1,955,340,244 | 1,850,000,000 | 21,249,484,354 | 20,675,274,221 | 21,144,768,499 | 17,281,053,785 | 104,715,855 | Licensed |
| 19 Medicaard Philippines, Inc. | 10,479,945,398 | 4,522,717,585 | 7,942,103,809 | 2,537,841,588 | 3,453,125,000 | 8,384,426,462 | 8,223,258,051 | 8,525,491,674 | 6,652,009,277 | (141,065,212) | Licensed |
| 20 Medicare Plus, Inc. | 652,029,763 | 508,293,984 | 122,861,447 | 529,168,316 | 50,000,000 | 116,013,136 | 116,011,305 | 90,791,751 | 13,818,584 | 25,221,384 | Licensed |
| 21 Medocare Health Systems, Inc. | 254,221,107 | 130,483,844 | 82,400,136 | 171,820,971 | 167,637,000 | 75,253,505 | 72,852,904 | 71,069,534 | 43,967,361 | 4,183,971 | Licensed |
| 22 MetroCare Health Systems, Inc. | 21,795,474 | 12,733,397 | 5,347,595 | 16,447,879 | 10,000,000 | 9,703,447 | 9,454,646 | 8,910,487 | 3,821,402 | 792,960 | Licensed |
| 23 MI Healthcare, Inc. | 117,652,391 | 113,000,806 | 9,289,655 | 108,362,736 | 100,000,000 | 2,748,141 | - | 4,385,405 | - | (1,637,264) | Licensed |
| 24 Optimum Medical & Health Care | 10,948,389 | 1,201,000 | 2,237,384 | 8,711,005 | 10,000,000 | (2,003,189) | - | 76 | - | (2,003,265) | Licensed |
| 25 Pacific Cross Health Care, Inc. | 805,391,121 | 124,932,116 | 598,782,163 | 206,608,958 | 100,000,000 | 281,208,215 | 257,260,406 | 323,134,434 | 222,194,284 | (41,926,219) | Licensed |
| 26 Philhealth Care, Inc. | 6,786,359,174 | 1,789,830,067 | 5,941,563,917 | 844,795,256 | 301,000,000 | 4,902,693,158 | 4,816,610,659 | 4,819,294,066 | 3,590,329,738 | 83,399,092 | Licensed |
| 27 Value Care Health System, Inc. | 2,979,766,936 | 888,011,265 | 2,145,012,694 | 834,754,243 | 475,028,573 | 2,097,932,858 | 2,032,026,612 | 1,938,042,935 | 1,515,551,050 | 159,889,923 | Licensed |
| 28 Wellcare Health Maintenance, Inc. | 171,406,578 | 15,732,022 | 88,398,730 | 83,007,848 | 33,000,000 | 124,225,118 | 124,187,915 | 102,292,856 | 64,750,469 | 21,932,262 | Licensed |
| GRAND TOTAL | 75,872,631,748 | 20,609,311,042 | 64,197,982,881 | 11,674,648,866 | 8,934,033,312 | 59,646,803,005 | 56,702,476,005 | 58,845,944,298 | 46,666,324,868 | 800,858,706 | |

*Membership Fees only includes Full-Risk HMO Arrangements