



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



## HMO INDUSTRY PERFORMANCE

as of 31 December 2024

( Based on Submitted Unaudited Interim Financial Statements )

Health Maintenance Organizations	2024 <sup>1/</sup>	2023 <sup>2/</sup>	% Increase/ (Decrease)
<b>1 . Total Number of Companies</b>	<b>28</b>	<b>27</b>	
	<i>(in Million Pesos)</i>		
<b>2 . Total Assets</b>	<b>75,129.2</b>	<b>60,660.2</b>	<b>23.85</b>
<b>3 . Total Liabilities</b>	<b>63,732.2</b>	<b>50,405.8</b>	<b>26.44</b>
<b>4 . Total Equity</b>	<b>11,397.0</b>	<b>10,254.4</b>	<b>11.14</b>
<b>5 . Total Capital Stock</b>	<b>9,184.4</b>	<b>8,794.5</b>	<b>4.43</b>
<b>6 . Total Invested Assets<sup>3</sup></b>	<b>17,855.2</b>	<b>16,244.1</b>	<b>9.92</b>
<b>7 . Total Revenues</b>	<b>79,371.5</b>	<b>66,075.9</b>	<b>20.12</b>
<b>Total Membership Fees</b>	<b>75,642.2</b>	<b>63,871.0</b>	<b>18.43</b>
<b>8 . Total Expenses</b>	<b>78,391.7</b>	<b>70,345.3</b>	<b>11.44</b>
<b>Total Healthcare Benefits and Claims</b>	<b>61,051.3</b>	<b>55,459.2</b>	<b>10.08</b>
<b>9 . Total Net Income/(Loss)</b>	<b>979.8</b>	<b>(4,269.4)</b>	<b>122.95</b>

1/ Aggregate Figures are based on submissions of 28 HMOs including one company under Conservatorship

2/ Based on updated figures (with 27 HMO submissions)

3/ Includes Cash Equivalent, Notes Receivables, Debt Securities, Equity Securities, Derivative Assets, Investments in Subsidiaries, Associates and Joint Ventures, Property & Equipment, and Investment Property

# HMO Statistics (Fourth 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)	15,385,913,555	1,399,181,818	13,777,253,597	1,608,659,957	1,000,000,000	21,462,476,074	21,103,511,780	21,110,819,997	17,118,283,698	351,656,077	Licensed
2 Asian Care Health Systems, Inc.	94,118,274	9,311,594	45,897,519	48,220,755	25,000,000	89,108,511	88,703,442	86,283,364	67,507,869	2,825,148	Licensed
3 Avega Managed Care, Inc.	3,710,124,451	324,246,753	2,762,607,477	947,516,974	300,000,000	1,048,120,175	174,563,653	801,734,284	155,154,180	246,385,891	Licensed
4 Carewell Health Systems, Inc.	90,217,954	5,488,699	66,714,808	23,503,146	17,500,000	58,012,865	58,002,286	54,376,228	27,600,537	3,636,636	Licensed
5 Cooperative Health Management Federation	612,586,697	181,931,742	297,314,492	315,272,204	209,358,360	419,332,086	407,903,195	390,082,945	264,822,523	29,249,141	Licensed
6 Dynamic Care Corporation	28,113,112	240,455	3,527,195	24,585,917	10,000,000	50,461,790	50,461,790	48,668,614	36,020,565	1,793,176	Licensed
7 Eastwest HealthCare, Inc.	595,109,676	107,826,353	409,891,727	185,217,949	75,001,000	951,273,966	941,030,555	945,027,399	636,025,461	6,246,567	Licensed
8 Forticare Health Systems International, Inc.	126,471,924	25,154,152	13,039,573	113,432,352	104,200,000	45,241,011	-	61,563,162	14,893,522	(16,322,151)	CRL
9 Getwell Health Systems, Inc.	142,622,822	11,570,896	220,452,960	(77,830,138)	60,000,000	111,348,230	109,847,530	141,746,391	54,833,030	(30,398,160)	Licensed
10 Health Care & Development Corporation of the Philippines	43,069,343	18,796,476	47,564,641	(4,495,298)	10,000,000	47,441,164	47,220,712	50,142,889	35,262,793	(2,701,725)	Licensed
11 Health Delivery System, Inc.	1,272,494,593	891,517,268	888,533,802	383,960,790	300,000,000	38,872,972	8,467,721	35,861,584	-	3,011,388	Licensed
12 Health Maintenance, Inc.	701,548,543	469,597,716	406,566,928	294,981,616	150,000,000	923,911,829	907,456,143	911,856,025	696,241,674	12,055,804	Licensed
13 Health Plan Phils., Inc.	101,422,999	8,953,447	88,538,047	12,884,952	17,000,000	64,511,103	35,809,454	71,970,364	59,228,615	(7,459,261)	Licensed
14 IMS Wellth Care, Inc.	65,118,659	6,706,106	28,454,345	36,664,315	20,595,000	67,747,278	67,811,596	63,270,354	37,848,945	4,476,924	Licensed
15 Insular Health Care, Incorporated	7,929,533,659	205,742,421	7,306,059,108	623,474,550	204,000,000	4,298,003,186	3,196,719,268	3,948,277,369	3,043,048,718	349,725,817	Licensed
16 Kaiser International Healthgroup, Inc.	2,153,634,764	1,678,346,631	2,058,479,952	95,154,813	53,240,000	541,890,105	532,101,447	529,151,878	293,686,356	12,738,227	Licensed
17 Life & Health HMP, Inc.	565,598,859	39,605,431	428,866,684	136,732,174	78,666,100	641,668,646	558,036,403	622,037,980	480,106,886	19,630,665	Licensed
18 Maxicare HealthCare Corporation	19,579,076,798	6,697,264,318	17,376,157,929	2,202,918,869	1,850,000,000	28,625,590,065	27,877,536,790	28,273,487,563	22,772,552,269	352,102,502	Licensed
19 Medicaard Philippines, Inc.	10,157,288,689	3,684,603,836	8,055,795,636	2,101,493,053	3,453,125,000	11,369,539,740	11,179,818,162	11,916,765,969	9,222,527,750	(547,226,229)	Licensed
20 Medicare Plus, Inc.	191,131,103	23,385,878	106,255,368	84,875,734	50,000,000	131,997,392	131,994,877	147,015,206	49,291,710	(15,017,814)	Licensed
21 Medocare Health Systems, Inc.	231,149,312	1,728,954	56,172,194	174,977,118	167,637,000	104,361,096	100,976,944	97,020,978	58,057,488	7,340,118	Licensed
22 MetroCare Health Systems, Inc.	22,442,780	12,811,955	5,075,732	17,367,048	10,000,000	2,620,333	2,545,361	2,393,724	649,223	226,609	Licensed
23 MI Healthcare, Inc.	114,443,342	107,946,867	8,034,183	106,409,159	100,000,000	4,223,417	-	7,814,258	-	(3,590,841)	Licensed
24 Optimum Medical & Health Care	11,810,267	-	3,008,506	8,801,761	10,000,000	72	-	1,912,580	-	(1,912,508)	Licensed
25 Pacific Cross Health Care, Inc.	792,162,097	124,301,673	623,297,450	168,864,647	100,000,000	343,237,999	310,229,754	422,908,530	260,700,788	(79,670,531)	Licensed
26 Philhealth Care, Inc.	6,786,359,174	1,000,596,965	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.	3,481,882,870	803,407,770	2,640,736,505	841,146,365	475,028,573	2,863,704,250	2,770,722,658	2,697,422,205	1,993,698,316	166,282,046	Licensed
28 Wellcare Health Maintenance, Inc.	143,766,253	14,956,674	66,385,131	77,381,122	33,000,000	164,135,332	164,088,472	132,829,796	82,938,920	31,305,536	Licensed
<b>GRAND TOTAL</b>	<b>75,129,212,567</b>	<b>17,855,222,847</b>	<b>63,732,245,406</b>	<b>11,396,967,160</b>	<b>9,184,351,033</b>	<b>79,371,523,843</b>	<b>75,642,170,651</b>	<b>78,391,735,701</b>	<b>61,051,311,575</b>	<b>979,788,142</b>	

\*Membership Fees only includes Full-Risk HMO Arrangements