



**PRESS RELEASE**  
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**PRE-NEED COMPANIES FINISH STRONG AS OF  
Q4 2024 WITH 146.93% RISE IN NET INCOME**

The Insurance Commission recently reported that the pre-need industry's Total Net Income rose by 146.93% year-on-year, from ₱2.09 billion as of the quarter ending on 31 December 2023 (Q4 2023) vis-à-vis ₱5.15 billion as of the quarter ending on 31 December 2024 (Q4 2024).

"The increase was largely driven by the 68.04% spike in the total income earned from 'investments in trust funds' and a 120.23% surge in 'other income'," said Insurance Commissioner Reynaldo A. Regalado.

The figures were drawn from the unaudited interim financial statements submitted by 16 pre-need companies.

The pre-need sector's Total Assets likewise grew by 8.12%, or from ₱152.34 billion as of Q4 2023 to ₱164.71 billion as of Q4 2024. Investments in Trust Funds, which comprise 84.79% of the sector's Total Assets, increased by 9.08% year-on-year.

Meanwhile, the industry's Total Premium Income slightly contracted by 0.38% to ₱22.64 billion as of Q4 2024, from ₱22.73 billion as of Q4 2023, as only 8 out of 17 companies reported an increase in premiums collected.

Pre-need plans sold by the sector, too, slightly contracted by 6.61%, from 749,154 plans as of Q4 2023 to 699,621 plans as of Q4 2024. Life or memorial plans remained to be the best selling products, accounting for 99.88% of the Total Plans Sold.

The Total Liabilities of the pre-need industry slightly rose from ₱129.12 billion as of Q4 2023 to ₱136.73 billion as of the same period in 2024, or by 5.89%. This growth was driven by a 6.10% increase in Pre-Need Reserves year-on-year, which account for 90.68% of the sector's Total Liabilities. Notably, 7 out of 8 companies that recorded asset growth likewise experienced a rise in liabilities.

The sector's Total Net Worth also grew by 20.54%, from ₱23.22 billion as of Q4 2023 to ₱27.98 billion as of Q4 2024. This was mainly due to the 38.04% increase in Retained Earnings year-on-year, which account comprises 63.72% of the sector's Total Net Worth.

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