

INITIAL DATA ON MICROINSURANCE CLAIMS AS OF 31 DECEMBER 2020

TOTAL NUMBER OF REGISTERED CLAIMS

SECTOR*	PRODUCT	COVID-19	TAAL VOLCANO ERUPTION	TYPHOON ROLLY	TYPHOON ULYSSES
MBA	BASIC LIFE	1,782	0	2	5
	CREDIT-LIFE	469	0	1	1
	HOSPITAL INCOME BENEFIT	8	0	0	0
	GOLDEN LIFE INSURANCE	19	0	0	0
		2,278	0	3	6
LIFE	CREDIT-LIFE	50	0	0	0
	PERSONAL ACCIDENT	247	0	0	0
	TERM	262	0	0	0
		559	0	0	0
NON-LIFE	PROPERTY INSURANCE	0	0	22,450	13,465
	CASUALTY AND LIABILITY	298	0	0	0
		298	0	22,450	13,465

* RESPONDENTS: 16/23 MBAS, 5/10 LIFE, 7/11 NON-LIFE

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CLAIMS PAID					
SECTOR*	PRODUCT	COVID-19	TAAL VOLCANO ERUPTION	TYPHOON ROLLY	TYPHOON ULYSSES
MBA	BASIC LIFE	Php 40,447,561	0	Php 35,000	Php 100,000
	CREDIT LIFE	7,083,862.38	0	5,000	5,000
	HOSPITAL INCOME BENEFIT	26,200	0	0	0
	GOLDEN LIFE	97,000	0	0	0
		Php 40,577,844.38	0	Php 40,000	Php 105,000
LIFE	CREDIT-LIFE	Php 668,700	0	0	0
	PERSONAL ACCIDENT	2,775,200	0	0	0
	TERM LIFE	7,231,264.79	0	0	0
		Php 10,695,165.79	0	0	0
NON-LIFE	PROPERTY INSURANCE	Php 0	0	Php 39,096,500	Php 21,899,550
	CASUALTY AND LIABILITY	720,300	0	0	0
		Php 720,300	0	Php 39,065,500	Php 21,899,550

* RESPONDENTS: 16/23 MBAS, 5/10 LIFE, 7/11 NON-LIFE

INITIAL DATA ON PRODUCTS

SECTOR	PRODUCT	PREMIUM RANGE	BENEFIT
MBA	BASIC LIFE	Php 5.00 - Php 30.00/week	Php 2,000 to Php 120,000 depending on the number of years of membership; dependents' coverage: Php 2,000 to Php 30,000 depending on the number of years (maximum of 4 dependents)
	CREDIT LIFE	Php 0.60 per Php 1,000; 1.5% per annum of the principal loan	Php 5,000 to Php 500,000 of the entire principal loan
	HOSPITAL INCOME BENEFIT	Php 100 (semi-annual) to Php 3,500	Php 1,000 to Php 70,000
	GOLDEN LIFE	Php 50 (per week); Php 1,850	Php 10,000 to Php 50,000
LIFE	CREDIT LIFE	Php 0.67 for every Php 1,000 to Php 405	Php 50,000 to Php 300,000 loan
	PERSONAL ACCIDENT	Php 50 to Php 2,000	Php 6,000 to Php 20,000
	TERM LIFE	Php 30 to Php 2,075	Php 30,000 to Php 175,000 for principal clients; Php 5,000 to Php 30,000 for dependents
NON-LIFE	CALAMITY COVER	Php 75 to Php 2,000	Php 1,500 to 5,000 (calamity covers only)
	CASUALTY AND LIABILITY	Php 80 to Php 2,000	Php 3,000 to Php 95,000