

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



INSURANCE INDUSTRY PERFORMANCE

as of March 31

as of March 31				
NON-LIFE INSURANCE COMPANIES	2024	2023	% Increase/ (Decrease)	
Total Number of licensed companies	57 *	60 *	(5.00)	
Total Number of companies with submissions	55	57	(3.51)	
	(In Million Pe			
Total Assets	363,894.2	373,159.6	(2.48)	
Total Liabilities	232,311.1	240,916.1	(3.57)	
Total Net Worth	131,583.1	132,243.5	(0.50)	
Total Paid - Up Capital	50,034.0	48,850.3 r	2.42	
Total Invested Assets	178,463.9	150,612.2	18.49	
Total Net Premiums Written	16,986.0	15,878.4	6.98	
Total Premiums Earned	15,775.6	15,990.2	(1.34)	
Total Gross Premiums Written	28,202.9	26,172.9	7.76	
Total Losses Incurred	6,234.1	6,550.5	(4.83)	
Total Net Income	2,521.4	2,628.6	(4.08)	
	NON-LIFE INSURANCE COMPANIES Total Number of licensed companies Total Number of companies with submissions Total Assets Total Liabilities Total Net Worth Total Paid - Up Capital Total Invested Assets Total Net Premiums Written Total Premiums Earned Total Gross Premiums Written Total Losses Incurred	NON-LIFE INSURANCE COMPANIES 2024 Total Number of licensed companies 57 * Total Number of companies with submissions 55 (In Million Person (In Million Person Total Assets 363,894.2 Total Liabilities 232,311.1 Total Net Worth 131,583.1 Total Paid - Up Capital 50,034.0 Total Invested Assets 178,463.9 Total Net Premiums Written 16,986.0 Total Premiums Earned 15,775.6 Total Gross Premiums Written 28,202.9 Total Losses Incurred 6,234.1	NON-LIFE INSURANCE COMPANIES 2024 2023 Total Number of licensed companies 57 * 60 * Total Number of companies with submissions 55 57 (In Million Pesos) 363,894.2 Total Assets 363,894.2 373,159.6 Total Liabilities 232,311.1 240,916.1 Total Net Worth 131,583.1 132,243.5 Total Paid - Up Capital 50,034.0 48,850.3 r Total Invested Assets 178,463.9 150,612.2 Total Net Premiums Written 16,986.0 15,878.4 Total Premiums Earned 15,775.6 15,990.2 Total Gross Premiums Written 28,202.9 Total Losses Incurred 6,234.1 6,550.5	

- * includes licensed servicing company
- r Revised figures

Net Premiums Written By Line of Business	2024	2023	% Increase/ (Decrease)
Fire	3,122.2	2,860.9	9.13
Marine & Aviation	524.1	865.3	(39.43)
Motor	7,173.7	6,470.1	10.87
Health	689.8	744.7	(7.37)
Accident	1,669.6	1,692.2	(1.34)
Other Casualty	1,873.4	1,697.8	10.34
Suretyship	1,467.2	1,181.9	24.14
Life for PR	466.0	365.5	27.50
Total	16,986.0	15,878.4	6.98