



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



HMO INDUSTRY PERFORMANCE

as of 31 March 2024

(Based on Submitted Unaudited Interim Financial Statements)

| Health Maintenance Organizations | 2024 ^{1/} | 2023 ^{2/} | % Increase/ (Decrease) |
|---|---------------------------|--------------------|---------------------------|
| 1 . Total Number of Companies | 24 | 29 | |
| | <i>(in Million Pesos)</i> | | |
| 2 . Total Assets | 71,313.8 | 64,787.0 | 10.07 |
| 3 . Total Liabilities | 61,492.1 | 52,959.1 | 16.11 |
| 4 . Total Equity | 9,821.7 | 11,827.9 | (16.96) |
| 5 . Total Capital Stock | 8,140.0 | 5,656.9 | 43.90 |
| 6 . Total Invested Assets³ | 18,488.0 | 17,697.4 | 4.47 |
| 7 . Total Revenues | 18,678.8 | 15,554.5 | 20.09 |
| Total Membership Fees | 17,771.1 | 15,132.7 | 17.44 |
| 8 . Total Healthcare Benefits and Claims | 15,053.8 | 12,833.7 | 17.30 |
| 9 . Total Net Income/(Loss) | 6.8 | (319.0) | 102.13 |

1/ Aggregate Figures are based on submissions of 24 licensed HMO companies.

2/ Based on the published figures (with 29 HMO submissions)

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

r Revised figures

Prepared date: 19 April 2024

HMO Statistics (First 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) | 19,339,592,984 | 1,507,846,312 | 18,070,175,154 | 1,269,417,830 | 750,000,000 | 4,971,394,320 | 4,905,030,494 | 4,927,815,303 | 4,182,798,457 | 43,579,017 | Licensed |
| 2 Asian Care Health Systems, Inc. | 79,519,929 | 9,031,550 | 34,587,816 | 44,932,113 | 25,000,000 | 20,009,024 | 19,917,287 | 20,472,519 | 16,870,297 | (463,494) | Licensed |
| 3 Avega Managed Care, Inc. | 2,835,990,442 | 244,088,729 | 2,076,387,522 | 759,602,919 | 200,000,000 | 263,181,581 | 122,267,179 | 195,245,976 | 27,705,869 | 67,935,605 | Licensed |
| 4 Carewell Health Systems, Inc. | 33,231,613 | 10,391,854 | 18,544,050 | 14,687,563 | 17,500,000 | 7,267,768 | 7,265,594 | 12,595,094 | 8,609,831 | (5,327,326) | Licensed |
| 5 Dynamic Care Corporation | 25,163,119 | 408,667 | 2,182,791 | 22,980,327 | 10,000,000 | 4,668,456 | 4,668,456 | 4,480,870 | 1,876,355 | 187,586 | Licensed |
| 6 Eastwest HealthCare, Inc. | 633,686,489 | 281,502,558 | 426,179,593 | 207,506,896 | 50,000,000 | 177,415,018 | 175,502,807 | 174,116,796 | 138,789,992 | 3,298,221 | Licensed |
| 7 Forticare Health Systems International, Inc. | 116,177,447 | 25,189,169 | 25,920,784 | 90,256,664 | 104,200,000 | 13,503,846 | 13,282,758 | 13,512,864 | 1,672,153 | (9,219) | Licensed |
| 8 Getwell Health Systems, Inc. | 176,644,620 | 15,572,362 | 137,894,483 | 38,750,137 | 60,000,000 | 72,336,005 | 70,836,005 | 70,028,194 | 22,254,433 | 2,307,811 | Licensed |
| 9 Health Maintenance, Inc. | 617,298,579 | 503,668,622 | 325,414,294 | 291,884,284 | 150,000,000 | 182,017,095 | 177,764,282 | 170,205,044 | 126,130,375 | 11,812,051 | Licensed |
| 10 Health Plan Phils., Inc. | 80,110,115 | 32,875,821 | 35,689,332 | 44,420,783 | 17,000,000 | 86,291,081 | 56,152,210 | 83,745,115 | 68,405,218 | 2,545,966 | Licensed |
| 11 IMS Wellth Care, Inc. | 62,636,782 | 26,606,212 | 29,704,798 | 32,931,984 | 20,595,000 | 15,347,110 | 14,891,619 | 14,777,846 | 7,773,047 | 569,264 | Licensed |
| 12 Insular Health Care, Incorporated | 2,939,954,345 | 378,264,230 | 2,625,343,009 | 314,611,335 | 204,000,000 | 655,985,636 | 254,532,308 | 622,435,611 | 501,912,937 | 33,550,025 | Licensed |
| 13 Kaiser International Healthgroup, Inc. | 2,087,741,950 | 1,653,924,313 | 2,002,630,678 | 85,111,272 | 53,240,000 | 156,879,161 | 155,234,810 | 154,620,706 | 108,826,583 | 2,258,456 | Licensed |
| 14 Life & Health HMP, Inc. | 482,431,530 | 47,513,384 | 347,901,740 | 134,529,790 | 78,663,600 | 165,930,244 | 124,436,145 | 156,780,308 | 123,854,974 | 9,149,936 | Licensed |
| 15 Maxicare HealthCare Corporation | 21,036,266,528 | 6,106,947,493 | 19,175,355,717 | 1,860,910,811 | 1,850,000,000 | 6,887,267,921 | 6,710,196,152 | 6,877,442,913 | 5,651,574,795 | 9,825,008 | Licensed |
| 16 Medicaid Philippines, Inc. | 10,362,496,241 | 4,297,409,955 | 8,118,224,183 | 2,244,272,058 | 3,453,125,000 | 2,693,222,487 | 2,699,578,926 | 2,929,148,862 | 2,390,103,552 | (235,926,375) | Licensed |
| 17 Medicare Plus, Inc. | 521,631,328 | 30,723,275 | 118,438,870 | 403,192,458 | 50,000,000 | 21,404,574 | 21,404,150 | 21,235,831 | 1,247,596 | 168,744 | Licensed |
| 18 Medicare Health Systems, Inc. | 205,761,308 | 130,421,169 | 72,433,458 | 133,327,850 | 167,637,000 | 23,352,325 | 23,076,096 | 19,790,470 | 10,968,667 | 3,561,856 | Licensed |
| 19 MetroCare Health Systems, Inc. | 20,111,398 | 12,911,526 | 4,229,868 | 15,881,529 | 10,000,000 | 2,620,333 | 2,545,361 | 2,393,724 | 649,223 | 226,609 | Licensed |
| 20 Optimum Medical & Health Care | 12,204,726 | 3,201,000 | 1,347,939 | 10,856,787 | 10,000,000 | - | - | - | - | - | Licensed |
| 21 Pacific Cross Health Care, Inc. | 635,576,371 | 121,756,699 | 414,501,423 | 221,074,948 | 100,000,000 | 58,282,626 | 59,250,161 | 71,092,151 | 47,452,891 | (12,809,525) | Licensed |
| 22 Philhealth Care, Inc. | 5,886,716,791 | 2,017,411,002 | 5,081,647,472 | 805,069,320 | 251,000,000 | 1,481,034,227 | 1,456,327,459 | 1,456,834,214 | 1,077,678,557 | 24,200,012 | Licensed |
| 23 Value Care Health System, Inc. | 2,969,808,900 | 1,015,418,969 | 2,264,531,268 | 705,277,631 | 475,028,573 | 680,181,792 | 657,707,519 | 640,719,833 | 514,712,674 | 39,461,960 | Licensed |
| 24 Wellcare Health Maintenance, Inc. | 153,000,369 | 14,913,045 | 82,806,903 | 70,193,466 | 33,000,000 | 39,256,903 | 39,244,665 | 32,576,280 | 21,918,568 | 6,680,623 | Licensed |
| GRAND TOTAL | 71,313,753,903 | 18,487,997,914 | 61,492,073,145 | 9,821,680,757 | 8,139,989,173 | 18,678,849,332 | 17,771,112,444 | 18,672,066,521 | 15,053,787,043 | 6,782,811 | |

*Membership Fees only includes Full-Risk HMO Arrangements