



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



<b>INSURANCE INDUSTRY PERFORMANCE REPORT</b> as of June 30			
<b>LIFE INSURANCE COMPANIES</b>	<b>2024</b>	<b>2023</b>	<b>% Increase/ (Decrease)</b>
<b>1 . Total Number of licensed companies</b>	32 *	35 *	(8.57)
<b>Total Number of companies with submissions</b>	31	34	(8.82)
	( In Million Pesos )		
<b>2 . Total Assets</b>	1,851,938.9	1,733,037.3	6.86
<b>3 . Total Liabilities</b>	1,587,408.2	1,461,991.4	8.58
<b>4 . Total Net Worth</b>	264,530.7	271,045.9	(2.40)
<b>5 . Total Paid-Up Capital**</b>	32,461.5	33,209.8	(2.25)
<b>6 . Total Invested Assets</b>	1,725,592.2	1,684,070.4	2.47
<b>7 . Total Premiums</b>	174,135.0	149,470.8	16.50
<b>Variable Life</b>	113,193.5	98,643.5	14.75
<i>First Year Premiums</i>	10,954.7	12,862.4	(14.83)
<i>Single Premiums</i>	48,265.4	31,505.6	53.20
<i>Renewal Premiums</i>	53,973.4	54,275.5	(0.56)
<b>Traditional Life</b>	60,941.5	50,827.3	19.90
<i>First Year Premiums</i>	16,810.8	12,715.6	32.21
<i>Single Premiums</i>	6,621.3	7,667.4	(13.64)
<i>Renewal Premiums</i>	37,509.4	30,444.3	23.21
<b>New Business Annual Premium Equivalent</b>	33,254.2	29,495.3	12.74
<b>8 . Total Benefit Payments (Life)</b>	61,108.4	46,973.8	30.09
<b>9 . Total Net Income</b>	19,908.6	16,369.1	21.62

\* includes licensed servicing company

\*\* With Available Cash Assets

<b>Premium Income By Line of Business</b>	<b>2024</b>	<b>2023</b>	<b>% Increase/ (Decrease)</b>
Ordinary	34,851.5	29,385.0	18.60
Group & Industrial	15,700.5	13,099.7	19.85
Accident	1,174.8	715.6	64.17
Health	9,214.7	7,627.0	20.82
Variable	113,193.5	98,643.5	14.75
<b>Total</b>	<b>174,135.0</b>	<b>149,470.8</b>	<b>16.50</b>