



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



**PRESS RELEASE**  
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**MICROINSURANCE MBAs DOMINATE THE MICROINSURANCE SECTOR FOR  
THE YEAR ENDING 31 DECEMBER 2016**

The Mutual Benefit Associations (MBAs) gained the top spot in terms of microinsurance premium production for the year ending 31 December 2016.

According to Insurance Commissioner Dennis B. Funa, the MBAs produced 54% or P2.91 billion out of the total P5.42 billion combined premium production from microinsurance products of the insurance industry.

CARD Mutual Benefit Association, Inc. generated the highest premium income in the MBA sector taking up 79.90% of the total premium produced by the MBA sector or P2.3 billion. Tulay sa Pag-unlad Mutual Benefit Association Inc., came in second with a premium production of P 153.14 million followed by Alalay sa Kaunlaran (ASKI) Benefit Association, Inc., ARDCI Mutual Benefit Association, Inc., and Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBI with a premium production of P84.58 million, P57.57 million and P51.88 million, respectively.

The life insurance sector and non-life insurance sector, on the other hand, generated P1.88 billion and P631 million.

CLIMBS Life and General Insurance Cooperative ranked first in the life insurance sector in terms of premium production, while CARD Pioneer emerged as the top premium producer in the non-life insurance sector.

The MBAs sector likewise remained to be the leader in the microinsurance industry in terms of number of lives covered.

“61% of the total lives covered by microinsurance or 17.24 million are members and dependents of MBAs,” said Commissioner Funa.

CARD Mutual Benefit Association, Inc. dominated other MBAs insuring 12.26 million individuals followed by Pag-Asa ng Pinoy MBA, Inc., Alalay sa Kaunlaran (ASKI) Benefit Association, Inc., Tulay sa Pag-unlad, Mutual Benefit Association, Inc., and ARDCI Mutual Benefit Association, Inc.

Meanwhile, the life sector covered a total of 8.59 million individuals, with CLIMBS Life and General Insurance Cooperative being at the top of the list of MBAs in terms of number of individuals covered. Said company is followed by Pioneer Life Inc., Philippine American Life and General Insurance Company, Country Bankers Life Insurance Corporation, and United Coconut Planters Life Assurance Corporation.