



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

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**IC RELEASES PERFORMANCE RANKINGS
OF INSURANCE AND REINSURANCE BROKERS
AS OF YEAR-END 2020**

The Insurance Commission (IC) has recently released the updated rankings of insurance and reinsurance brokers as of 31 December 2020 in terms of premium production and commissions earned based on the Statements of Business Operations (SBOs) submitted by said regulated entities per Circular Letter (CL) No. 2020-23.

Insurance brokers generated a grand total of ₱73.61 billion in premiums and earned ₱8.07 billion in commissions as of the end of 2020.

Aon Insurance and Reinsurance Brokers Philippines, Inc. topped insurance brokers in terms of premiums produced in 2020 amounting to ₱13.49 billion. BDO Insurance Brokers, Inc. ranked first in terms of commissions earned in 2020, with ₱1.50 billion in commissions earned.

Marsh Philippines, Inc. ranked second in terms of insurance premium production in 2020, while BDO Insurance Brokers, Inc., Lockton Philippines Insurance and Reinsurance Brokers, Inc., and Willis Towers Watson Insurance Brokerage ranked third, fourth, and fifth, respectively.

In terms of commissions earned in 2020, Aon Insurance & Reinsurance Brokers Philippines, Inc. ranked second, while Marsh Philippines, Inc., Lockton Philippines Insurance and Reinsurance Brokers, Inc., and PhilPacific Insurance Brokers and Managers, Inc. ranked third, fourth, and fifth, respectively.

“In terms of product line, insurance brokers generated the most premiums in fire insurance, amounting to ₱22.14 billion as of year-end 2020. This is followed by the health insurance and life insurance lines, amounting to ₱17.29 billion and ₱9.48 billion, respectively. Meanwhile, the top three (3) lines where insurance brokers earned the most commissions are in the fire insurance line, with ₱1.74 billion; the health insurance line, with ₱1.56 billion; and the motor car insurance line, with ₱1.42 billion,” Insurance Commissioner Dennis Funa stated.

Meanwhile, reinsurance brokers generated a grand total of ₱2.19 billion in premiums and earned ₱157.07 million in commissions as of year-end 2020.

For reinsurance brokers, PhilPacific Insurance Brokers & Managers ranked first in terms of premiums produced in 2020, with ₱732.65 million in reinsurance premiums earned. Said company also topped reinsurance brokers in terms of commissions earned in 2020 amounting to ₱52.36 million.

Alsons Insurance Brokers Corporation ranked second in terms of premium production for the same period, while Pana Harrison Reinsurance Brokers (Phils.), Inc., KRM Reinsurance Brokers (Phils.), Inc., and Polaris Reinsurance Brokers, Inc. ranked third, fourth, and fifth, respectively.

KRM Reinsurance Brokers Philippines, Inc., Alsons Insurance Brokers Corporation, Polaris Reinsurance Brokers, Inc., and Mega Re International, Inc. ranked second, third, fourth, and fifth, respectively, in terms of commissions earned in 2020.

“Reinsurance brokers generated the most reinsurance premiums in 2020 in the fire insurance line, with ₱1.41 billion; in the engineering line, in the aggregate amount of ₱286.96 million, and in the marine hull line, with ₱142.96 million,” Commissioner Funa said.

“In terms of commissions earned as of year-end 2020, reinsurance brokers earned the most commissions in the fire insurance line, with ₱87.98 million in earnings. This is followed by the engineering line, with aggregate earnings amounting to ₱21.54 million, and by the marine hull line, with ₱16.40 million,” remarked Commissioner Funa.



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