



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



INSURANCE INDUSTRY PERFORMANCE REPORT
 as of September 30

LIFE INSURANCE COMPANIES	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	35 *	34 *	2.94
Total Number of companies with submissions	34	32	6.25
	(In Million Pesos)		
2 . Total Assets	1,729,491.8	1,543,690.0	12.04
3 . Total Liabilities	1,462,800.0	1,311,974.0	11.50
4 . Total Net Worth	266,691.8	231,716.0	15.09
5 . Total Paid-Up Capital*	32,647.1	30,110.9	8.42
6 . Total Invested Assets	1,677,800.2	1,463,366.5	14.65
7 . Total Premiums	229,895.3	229,380.7	0.22
Variable Life	151,423.1	167,041.4	(9.35)
<i>First Year Premiums</i>	19,324.0	19,525.7	(1.03)
<i>Single Premiums</i>	50,887.1	67,908.6	(25.07)
<i>Renewal Premiums</i>	81,212.0	79,607.1	2.02
Traditional Life	78,472.2	62,339.3	25.88
<i>First Year Premiums</i>	21,039.3	14,150.7	48.68
<i>Single Premiums</i>	11,150.2	4,077.7	173.44
<i>Renewal Premiums</i>	46,282.7	44,110.9	4.92
New Business Annual Premium Equivalent	46,567.0	40,875.0	13.93
8 . Total Benefits Payment	73,332.5	78,043.4	(6.04)
9 . Total Net Income	28,788.7	26,095.1	10.32

* includes licensed servicing company
 ** With Available Cash Assets