



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



INSURANCE INDUSTRY PERFORMANCE

as of September 30

MUTUAL BENEFIT ASSOCIATIONS	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	42 *	39 *	7.69
Total Number of companies with submissions	41	36	13.89
	(In Million Pesos)		
2 . Total Assets	144,718.3	131,814.1	9.79
3 . Total Liabilities	85,764.2	77,758.6	10.30
4 . Total Fund Balance	58,954.1	54,055.5	9.06
5 . Total Guaranty Fund	1,227.7	1,240.7	(1.05)
6 . Total Invested Assets	130,802.4	118,613.9	10.28
7 . Total Contributions/Premiums	11,494.4	10,699.8	7.43
8 . Total Benefits Payment / Expenses	5,332.5	7,264.5	(26.60)
9 . Total Net Surplus	4,012.7	4,138.9	(3.05)

* includes associations with pending applications for renewal of license as of Q3 2023