



**MICROINSURANCE INDUSTRY
QUARTERLY STATISTICAL REPORT
AS OF THE QUARTER ENDING ON 31 March 2023**

I. SUMMARY

*Table 1: Summary of Microinsurance Data
As of the Quarter Ending on 31 March 2023*

Sector	Insured Lives		Premium Production/ Contribution	
	Total Number	Percentage Share	Amount	Percentage Share
Mutual Benefit Association (MBA)	28,821,037	55.74%	Php1,781,364,236.00	54.82%
Life	16,748,023	32.39%	840,097,896.00	25.86%
Non-Life	6,138,694	11.87%	627,639,413.00	19.32%
Total	51,707,754	100.00%	Php3,249,101,545.00	100.00%

II. COMPARISON FROM 1st QUARTER OF 2023

*Table 2: Comparison of the Contribution/Premium Production
1st Quarter of 2022 and 1st Quarter of 2023*

Sector	Contribution/ Premium Production for 1 st Quarter 2022	Contribution/ Premium Production for 1 st Quarter 2023	Percentage of Increase/ (Decrease)
MBA	Php1,570,442,972.00	Php1,781,364,236.00	13.43%
Life	749,959,091.00	840,097,896.00	12.02%
Non-Life	332,380,766.00	627,639,413.00	88.83%
Total	Php2,652,782,829.00	Php3,249,101,544.00	22.48%

*Table 3: Number of Lives Insured
1st Quarter of 2022 and 1st Quarter of 2023*

Sector	Number of Insured for the 1 st Quarter 2022	Number of Insured for the 1 st Quarter 2023	Percentage of Increase/ (Decrease)
MBA	25,744,177	28,821,037	11.95%
Life	14,951,654	16,748,023	12.01%
Non-Life	4,116,378	6,138,694	49.13%
Total	44,812,209	51,707,754	15.39%



III. NUMBER OF PERSONS COVERED BY MICROINSURANCE (PER SECTOR)

A. MBA SECTOR

Table 4: Microinsurance MBAs – Insured Lives

	Providers	Number of			
		Members	Dependents	Number of Insured Lives	Percentage Share
1	CARD Mutual Benefit Association, Inc.	7,062,532	17,148,789	24,211,321	84.01%
2	Tulay sa Pag-unlad, Mutual Benefit Association, Inc.	233,444	948,661	1,182,105	4.10%
3	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	214,935	859,980	1,074,915	3.73%
4	Pag-Asa ng Pinoy MBA, Inc.	243,794	810,775	1,054,569	3.66%
5	Nueva Segovia Consortium of Cooperatives MBA, Inc.	54,008	228,621	282,629	0.98%
6	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBAI	76,699	117,612	194,311	0.67%
7	CCT Mutual Benefit Association, Inc.	49,309	121,962	171,271	0.59%
8	Kasagana Ka Mutual Benefit Association, Inc.	41,736	107,170	148,906	0.52%
9	Cooperative Alliance for Responsive Endeavor MBA	35,095	49,402	84,497	0.29%
10	Serviamus Mutual Benefit Association, Inc.	30,029	45,684	75,713	0.26%
11	National Confederation of Cooperatives MBA, Inc.	68,545	-	68,545	0.24%
12	KCCDFI Mutual Benefit Association, Inc.	20,189	32,018	52,207	0.18%
13	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	10,515	32,039	42,554	0.15%
14	Paglaum Mutual Benefit Association, Inc.	40,841	878	41,719	0.14%
15	Mindanao Educators Mutual Benefit Association, Inc.	38,271	-	38,271	0.13%
16	Kazama Grameen Mutual Benefit Association (KG-MBA), Inc.	4,702	32,838	37,540	0.13%
17	Peoples Bank of Caraga, MBAI	5,107	11,764	16,871	0.06%
18	Quidan Pag inupdanay MBA, Inc.	12,342	(1,608)	10,734	0.04%
19	Mt. Province Teachers' Mutual Aid System, Inc.	8,743	-	8,743	0.03%
20	Fidelity Mutual Life, Inc.	7,729	-	7,729	0.03%
21	Tulungan Mutual Benefit Association, Inc.	5,456	-	5,456	0.02%
22	Mindoro Teachers' Mutual Aid System	5,260	-	5,260	0.02%
23	Manila Public School Teachers Association, Inc.	5,171	-	5,171	0.02%
	Total	8,274,452	20,546,585	28,821,037	100.00%



B. LIFE SECTOR

Table 5: Life Sector – Insured Lives

Providers		Number of Policies	Number of Insured Lives	Percentage Share
1	Pioneer Life Incorporated	106	10,298,618	61.49%
2	CLIMBS Life and General Insurance Cooperative	3,200	4,376,229	26.13%
3	United Coconut Planters Life Assurance Corporation	8	1,054,087	6.29%
4	1 Cooperative Insurance System of the Philippines Life and General Insurance	189	716,668	4.28%
5	Country Bankers Life Insurance Corporation	70	186,111	1.11%
6	Generali Life Assurance Philippines, Inc.	1	54,582	0.33%
7	BPI- AIA Life Assurance Corporation	2	22,660	0.14%
8	BDO Life Assurance Company, Inc.	1	21,627	0.13%
9	Beneficial Life Insurance Company, Inc.	8,546	8,014	0.05%
10	Paramount Life and General Insurance Corporation	1	7,929	0.05%
11	Pru Life Insurance Corporation of U.K.	1,374	1,374	0.01%
12	Manila Bankers Life Insurance Corporation	2	124	0.001%
Total		13,500	16,748,023	100.00%



C. NON-LIFE SECTOR

Table 6: Non-Life Sector – Number of Insured

Providers		Number of		
		Policies	No. of Insured Lives	Percentage Share
1	Pioneer Insurance & Surety Corporation	27	4,674,089	76.14%
2	Card Pioneer Microinsurance, Inc.	604	609,296	9.93%
3	The Mercantile Insurance Company, Inc.	6	339,727	5.53%
4	Alliedbankers Insurance Corporation	47	261,227	4.26%
5	Western Guaranty Corporation	42	95,501	1.56%
6	CLIMBS Life & General Insurance Cooperative	1,750	71,301	1.16%
7	Alpha Insurance & Surety Insurance Corporation	3,302	39,482	0.64%
8	BPI/MS Insurance Corporation	3	38,683	0.63%
9	Philippine British Assurance Company, Inc.	191	13,088	0.21%
10	Mapfre Insular Insurance Corporation	289	289	0.005%
11	Charter Ping An	359	-	-
12	Stronghold Insurance Company, Inc.	-	-	-
13	Cocogen Insurance, Inc. *	(3,989)	(3,989)	(.001%)
Total		2,631	6,138,694	100.00%



**IV. PREMIUM PRODUCTION/CONTRIBUTION
 (PER SECTOR)**

A. MBA SECTOR

Table 7: Microinsurance MBAs – Contribution

	Name of Association	Total Contribution	Percentage Share
1	CARD Mutual Benefit Association, Inc.	1,488,539,691.00	83.56%
2	Pag-Asa ng Pinoy MBA, Inc.	85,289,161.00	4.79%
3	Tulay sa Pag-unlad Mutual Benefit Association, Inc.	44,425,419.00	2.49%
4	CCT Mutual Benefit Association, Inc.	40,781,874.00	2.29%
5	Simbag sa Emerhensiya Asin Dagdag Pasegurohan, MBI	23,313,485.00	1.31%
6	Alalay sa Kaunlaran (ASKI) Benefit Association, Inc.	18,242,152.00	1.02%
7	Kasagana-Ka Mutual Benefit Association, Inc.	12,051,664.00	0.68%
8	National Confederation of Cooperatives, MBA	10,618,331.00	0.60%
9	Serviamus Mutual Benefit Association, Inc.	9,097,950.00	0.51%
10	Cooperative Alliance for Responsive Endeavor MBI	8,194,033.00	0.46%
11	KCCDFI Mutual Benefit Association, Inc.	7,881,121.00	0.44%
12	Mindanao Educators Mutual Benefit Association, Inc.	7,444,693.00	0.42%
13	Nueva Segovia Consortium of Cooperatives MBA, Inc.	5,815,765.00	0.33%
14	Paglaum Mutual Benefit Association, Inc.	5,048,843.00	0.28%
15	Fidelity Mutual Life, Inc.	3,299,820.00	0.19%
16	Katalingbanong Kaangayan Para sa Kasegurong Ug Kalambuan MBA, Inc.	3,212,484.00	0.18%
17	Kazama Grameen Mutual Benefit Association (KG-MBA), Inc.	2,972,599.00	0.17%
18	Manila Public School Teachers Association, Inc.	2,213,780.00	0.12%
19	Mt. Province Teachers' Mutual Aid System, Inc.	1,836,285.00	0.10%
20	Tulungan Mutual Benefit Association, Inc.	360,025.00	0.02%
21	Quidan Pag-inupdanay MBA, Inc.	335,827.00	0.02%
22	Mindoro Teachers' Mutual Aid System	241,605.00	0.01%
23	Peoples Bank of Caraga MBI, Inc.	147,631.00	0.01%
	Total	1,781,364,236.00	100.00%



B. LIFE SECTOR

Table 8: Life Sector - Premium Production

	Providers	Premium Production	Percentage Share
1	CLIMBS Life and General Insurance Cooperative	441,037,276.00	52.50%
2	Pioneer Life, Inc.	237,013,135.00	28.21%
3	United Coconut Planters Life Assurance Corporation	100,432,620.00	11.95%
4	Country Bankers Life Insurance Corporation	26,926,735.00	3.21%
5	1 Cooperative Insurance System of the Philippines Life and General Insurance	26,893,138.00	3.20%
6	BDO Life Assurance Company, Inc.	4,572,546.00	0.54%
7	Generali Life assurance Philippines, Inc.	1,942,406.00	0.23%
8	Paramount Life and General Insurance Corporation	1,104,559.00	0.13%
9	Beneficial Life Insurance Company, Inc.	276,250.00	0.03%
10	BPI-AIA Life Assurance Corporation	260,680.00	0.03%
11	Manila Bankers Life Insurance Corporation	14,875.00	0.002%
12	Pru Life Insurance Corporation*	(376,325)	(0.04%)
	Total	840,097,896.00	100.00%



C. NON-LIFE SECTOR

Table 9: Non-Life Sector – Premium Production

	Providers	Premium Production	Percentage Share
1	Card Pioneer Microinsurance, Inc.	302,693,939.00	48.23%
2	The Mercantile Insurance Company, Inc.	261,583,885.00	41.68%
3	CLIMBS Life & General Insurance Cooperative	24,850,341.00	3.96%
4	Alliedbankers Insurance Corporation	16,925,413.00	2.70%
5	Pioneer Insurance & Surety Corporation	9,334,049.00	1.49%
6	MAPFRE Insular Insurance Corporation	5,038,315.00	0.80%
7	BPI/MS Insurance Corporation	2,838,185.00	0.45%
8	Alpha Insurance & Surety Company, Inc.	1,606,334.00	0.26%
9	Western Guaranty Corporation	1,003,220.00	0.16%
10	Philippine British Assurance Company, Inc.	981,926.00	0.16%
11	Stronghold Insurance Company, Inc.	846,928.00	0.13%
12	Charter Ping An Insurance Corporation	67,863.00	0.01%
13	Cocogen Insurance, Inc.*	(130,985)	(0.02%)
	Total	627,639,413.00	100.00%

Note:

**The negative balances were due to policies/certificates cancellations.*