



INSURANCE INDUSTRY PERFORMANCE

as of December 31

NON-LIFE INSURANCE COMPANIES	2023	2022	% Increase/ (Decrease)
1 . Total Number of licensed companies	59 *	60 *	(1.67)
Total Number of companies with submissions	56	58	(3.45)
	(In Million Pesos)		
2 . Total Assets	368,970.9	371,212.7	(0.60)
3 . Total Liabilities	240,686.5	241,455.2	(0.32)
4 . Total Net Worth	128,284.4	129,757.5	(1.14)
5 . Total Paid - Up Capital	49,994.5	49,321.1	1.37
6 . Total Invested Assets	176,342.5	148,702.4	18.59
7 . Total Net Premiums Written	64,237.5	56,896.0	12.90
Total Premiums Earned	62,967.2	55,550.9	13.35
Total Gross Premiums Written	121,569.8	107,565.3	13.02
8 . Total Losses Incurred	26,096.2	21,956.7	18.85
9 . Total Net Income	9,107.3	7,001.7	30.07

* includes four (4) licensed servicing company

Net Premiums Written By Line of Business	2023	2022	% Increase/ (Decrease)
Fire	10,622.8	10,135.5	4.81
Marine & Aviation	2,619.0	2,214.5	18.27
Motor	26,413.6	24,857.0	6.26
Health	3,629.4	2,826.0	28.43
Accident	6,889.1	5,780.1	19.19
Other Casualty	7,389.4	5,322.6	38.83
Suretyship	4,876.5	4,291.9	13.62
Life for PR	1,797.7	1,468.4	22.43
Total	64,237.5	56,896.0	12.90