



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



**Net Income of Non-Life Insurance Companies**  
 Year 2021  
*Based on submitted Annual Statements (AS)*

| Name of Company  | Net Income    |
|--|---------------|
| 1 . Malayan Insurance Company, Inc.  | ₱ 581,743,729 |
| 2 . Pacific Cross Insurance, Inc. (Blue Cross Ins.)                            | 536,095,306   |
| 3 . BPI/MS Insurance Corp.   | 480,557,577   |
| 4 . Bethel General Insurance & Surety Corp. (BF Gen Ins. & Sty.)               | 437,012,468   |
| 5 . MAA General Assurance Phils., Inc.   | 390,577,970   |
| 6 . Pioneer Insurance & Surety Corporation                                     | 285,330,435   |
| 7 . CARD Pioneer Microinsurance, Inc.  | 252,771,234   |
| 8 . AIG Philippines Insurance Inc.   | 245,527,701   |
| 9 . CLIMBS Life & General Insurance Cooperative *                              | 239,160,268   |
| 10 . Standard Insurance Company, Inc.  | 183,966,030   |
| 11 . Liberty Insurance Corporation   | 179,580,806   |
| 12 . Asia Insurance (Philippines) Corp.  | 176,055,934   |
| 13 . Alpha Insurance & Surety Company, Inc.                                    | 170,553,670   |
| 14 . PGA Sampo Insurance Corporation   | 169,157,900   |
| 15 . Asia United Insurance, Inc.   | 157,285,390   |
| 16 . Philippine British Assurance Company, Inc.                                | 127,958,867   |
| 17 . Paramount Life & General Insurance Corporation *                          | 117,185,043   |
| 18 . Insurance Company of North America  | 104,090,067   |
| 19 . Starr International Insurance Philippines Branch                          | 102,796,233   |
| 20 . Cibeles Insurance Corporation   | 101,918,234   |
| 21 . Commonwealth Insurance Company  | 90,770,277    |
| 22 . Alliedbankers Insurance Corp.   | 90,434,499    |
| 23 . Summit General Insurance Corporation (PNB Gen.).                          | 87,554,800    |
| 24 . Travellers Insurance & Surety Corporation                                 | 86,804,020    |
| 25 . Stronghold Insurance Company, Inc.  | 80,612,461    |
| 26 . Perla Compañía de Seguros, Inc.   | 72,172,505    |
| 27 . Sterling Insurance Company, Inc.  | 71,133,354    |
| 28 . Mapfre Insular Insurance Corp.  | 69,956,955    |
| 29 . Philippines First Insurance Company, Inc.                                 | 64,674,221    |
| 30 . Mercantile Insurance Company, Inc.  | 62,823,856    |
| 31 . FPG Insurance Company, Inc.   | 58,613,709    |
| 32 . Western Guaranty Corporation  | 52,747,930    |
| 33 . Country Bankers Insurance Corporation                                     | 51,038,450    |
| 34 . People's General Insurance Corporation                                    | 51,014,694    |
| 35 . Milestone Guaranty & Assurance Corporation                                | 50,873,080    |
| 36 . Petrogen Insurance Corporation  | 49,059,527    |
| 37 . Fortune General Insurance Corp.   | 46,341,672    |
| 38 . Pacific Union Insurance Company   | 32,531,936    |
| 39 . Visayan Surety & Insurance Corporation                                    | 31,977,643    |
| 40 . Prudential Guarantee & Assurance, Inc.                                    | 30,585,825    |
| 41 . 1CISP Life and General Insurance *  | 28,484,886    |
| 42 . Intra-Strata Assurance Corporation  | 21,515,153    |
| 43 . SGI Philippines General Insurance Company, Inc.                           | 20,952,533    |
| 44 . Corporate Guarantee & Insurance Company, Inc.                             | 16,112,268    |
| 45 . AIA Philippines Life and General Insurance Co., Inc.* (Philam Life & Gen) | 13,782,446    |



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| <b>Net Income of Non-Life Insurance Companies</b><br>Year 2021<br><i>Based on submitted Annual Statements (AS)</i> |                        |
|--|------------------------|
| Name of Company  | Net Income             |
| 46 . Premier Insurance & Surety Corporation, The   | 11,513,957             |
| 47 . Pioneer Intercontinental Insurance Corporation  | 11,504,447             |
| 48 . Oriental Assurance Corporation  | 5,046,869              |
| 49 . Sealnsure General Insurance Co. Inc. (AA Guaranty Assce.)   | (1,492,331)            |
| 50 . Metropolitan Insurance Company, Inc.  | (8,995,846)            |
| 51 . Reliance Surety & Insurance Company, Inc.   | (10,217,490)           |
| 52 . M Pioneer Insurance Inc.  | (28,699,443)           |
| 53 . Etiqa Life and General Assurance Phils., Inc. (AsianLife & Gen.) *  | (50,745,655)           |
| 54 . Cocogen Insurance, Inc. (UCPB Gen.)   | (92,227,616)           |
| 55 . New India Assurance Company, Ltd., The  | (135,505,667)          |
| 56 . Charter Ping An Insurance Corporation   | (449,578,938)          |
| 57 . QBE Seaboard Insurance Philippines, Inc.  | No AS submission       |
| <b>SUB - TOTAL</b>   | <b>₱ 5,622,495,850</b> |
| <b><u>Professional Reinsurer</u></b>   |                        |
| 1 . National Reinsurance Corp. of the Philippines  | ₱ 141,699,130          |
| <b>SUB - TOTAL</b>   | <b>₱ 141,699,130</b>   |
| <b><u>Servicing Insurance Companies</u></b>  |                        |
| 1 . Empire Insurance Company   | 26,499,388             |
| 2 . Centennial Guarantee Assurance Corporation   | (4,321,431)            |
| 3 . AFP General Insurance Corporation  | (6,699,398)            |
| 4 . Solid Guaranty, Inc.   | (8,583,848)            |
| 5 . Meridian Assurance Corporation   | No AS submission       |
| 6 . United Insurance Company, Inc.   | No AS submission       |
| <b>SUB - TOTAL</b>   | <b>₱ 6,894,712</b>     |
| <b>GRAND TOTAL</b>   | <b>₱ 5,771,089,691</b> |

\* Composite companies: non-life unit.

Date Prepared: 06 February 2024