



GLOPAC Fellowship Program

Introductory Presentation

13 October 2017

Agenda

✓ Philippine Insurance Market

- Industry Profile
- Issue

✓ Areas of Interests in the GLOPAC Program

- Analysis on the contributions of insurance intermediaries/distribution channels
- Analysis on current regulations applied to insurance intermediaries/distribution channels.
- Benchmarking/Comparative analysis current regulations applied in Japan against those applied in the Philippine



Industry Profile

Regulated Entities	Number of Entities
Composite (Life and Non-Life Insurance)	4
Life Insurance	27
Non-Life Insurance	60
Insurance and/or Reinsurance Brokers	70



Issue

1. Low Insurance Penetration Rate.

	2011	2012	2013	2014	2015
Premium as a Percentage of GDP	1.20%	1.45%	1.83%	1.56%	1.75%

Source: 2015 IC Annual Report



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION

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Areas of Interests

1. Analysis on the contributions of insurance intermediaries/ distribution channels to an efficient and stable insurance industry and the Philippine economy.



Areas of Interests

2. Analysis on current regulations applied to insurance intermediaries/distribution channels.
3. Analysis on current regulations applied to insurance intermediaries/distribution channels.





THANK YOU!

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