



**Affinitas
Insurance
Brokers**

Annual Report 2024

Celebrating 22 Years of Making Healthcare
Better.





On behalf of the Board of Directors and Management, I am pleased to present the 2024 Annual Report of Affinitas Insurance Brokers, Inc.

The past year has been marked by stability and continued service to our clients across various sectors. In a changing business and regulatory environment, we remained focused on our core function as a licensed insurance broker — representing the best interests of our clients with diligence, fairness, and professionalism. Our renewal performance, particularly in HMO and group life placements, underscores the trust that our corporate clients have continued to place in us.

Throughout 2024, we maintained strong relationships with our insurer partners and began implementing initiatives aimed at strengthening our operations and client support systems. These include the expansion of our sales and servicing teams and the redevelopment of our company website to improve accessibility and responsiveness. We also continued to develop our presence among professionals, freelancers, and small to medium enterprises, who represent an increasingly important segment of the insurance market.

As we move forward, we reaffirm our commitment to sound governance, prudent management, and full compliance with the regulatory framework of the Insurance Commission. We recognize that our credibility is our greatest asset — built through consistent service, ethical practice, and the fulfillment of our obligations to clients and partners alike.

On behalf of the Management and staff, I extend my appreciation to our clients, insurer partners, and stakeholders for their continued confidence and cooperation. We remain committed to advancing our mission of providing professional, transparent, and reliable insurance brokerage services in the years ahead.

A stylized, handwritten signature in white ink, appearing to read 'Peter Y. Esquieres'.

PETER Y. ESQUIERES

President & Chief Executive Officer
Affinitas Insurance Brokers, Inc.

Company Profile

Registered Name:	Affinitas Insurance Brokers, Inc.
Principal Office Address:	6th Floor, Angelus Plaza, 104 V.A. Rufino St., Legaspi Village, Makati City, 1223 Philippines
Email Address:	info@affinitas.com.ph
Type of Organization:	Private Corporation
Nature of Business:	Insurance Broker
Date of Incorporation:	November 27, 2002
Calendar Year End:	December 31, 2024

About the Company:

Affinitas Insurance Brokers, Inc. (AIBI) is a Filipino-owned and independent insurance brokerage firm duly licensed by the Insurance Commission to handle Health Maintenance Organization (HMO), Life, and Non-Life insurance lines.

Established in November 2002, the company brings over 22 years of industry experience in providing professional risk advisory, insurance placement, and client servicing to corporate and individual clients across the Philippines.

AIBI's core expertise lies in the design, implementation, and servicing of employee benefit programs for corporations — particularly in HMO, health, and group life insurance. The company also handles other lines of insurance, including motor, accident, travel, fire, and property insurance, giving clients comprehensive access to protection solutions through one trusted intermediary.

Guided by the principles of transparency, professionalism, and integrity, AIBI delivers independent advice and end-to-end support in the selection, implementation, and management of insurance programs. The company remains committed to providing reliable, ethical, and client-centered service built on long-standing relationships and trust.

Corporate Structure and Ownership

SHAREHOLDER	NATIONALITY	PERCENTAGE OF OWNERSHIP
Peter Y. Esquieres	Filipino	82.905%
Jeanine M. De Jesus	Filipino	10.000%
Venus A. Diaz	Filipino	5.000%
Fidel V. Esquieres	Filipino	2.070%
Maria Rhona S. Vergara	Filipino	0.005%
Marie Hope S. Jamero	Filipino	0.005%
Jose S. Banta	Filipino	0.005%
Debbie Ledesma	Filipino	0.005%

Board of Directors and Key Officers

NAME	BOARD	POSITION
Fidel V. Esquieres	Member	Chairman
Peter Y. Esquieres	Member	President and CEO
Jeanine M. De Jesus	Member	Director
Marie Hope S. Jamero	Member	Director
Maria Rhona S. Vergara	Member	Director
Jose S. Banta	Member	Independent Director
Debbie Ledesma	Member	Independent Director
Melody R. Llanto	No	Treasurer
Karlo Emmanuel SJ. Barde	No	Corporate Secretary

Financial Performance Overview

FINANCIAL INDICATOR	2024	2023
Total Assets	53,958,845	49,656,653
Total Liabilities	9,143,153	11,460,805
Total Equity	44,815,692	38,195,848
Total Revenue	29,441,884	19,572,972
Net Income	6,619,844	935,683



Business Overview



Affinitas Insurance Brokers, Inc. is an all-lines insurance brokerage firm engaged in the placement and servicing of Health Maintenance Organization (HMO), Life, and Non-Life insurance programs for both corporate and individual clients.

The company's core expertise lies in Employee Benefits, particularly HMO, health insurance, and group life insurance programs. Over the years, Affinitas Insurance Brokers has built a strong reputation for reliability and hands-on client servicing—being consistently available to assist corporate clients and their employees with their daily insurance concerns, from inquiries and claims to policy renewals.

Guided by the principle and service philosophy of "Making healthcare better," the company provides end-to-end support—from preparing proposals and negotiating terms with insurers, to program implementation, ongoing administration, and renewal management.

While Employee Benefits remains its primary focus, Affinitas Insurance Brokers also provides brokerage services for other insurance lines including Motor, Personal Accident, Travel, Fire, and Property insurance, allowing clients to consolidate their protection needs under one trusted intermediary.

Through its dedicated service team, Affinitas Insurance Brokers continues to uphold its commitment to professional integrity, responsive servicing, and client-centered advisory—helping organizations manage their health and life insurance programs effectively and with confidence.

2024 Operations Summary

The year 2024 was a period of steady performance and focused development for Affinitas Insurance Brokers, Inc. (AIBI). The company continued to serve its growing base of corporate clients while initiating strategic efforts to expand its presence in emerging market segments.

AIBI achieved high renewal persistency among its corporate clients, particularly in HMO and group life insurance programs, which continue to make up the bulk of its brokerage portfolio. This reflects the company's longstanding relationships with its clients and its consistent delivery of responsive and dependable account servicing.

In line with its growth objectives, AIBI began expanding its sales team by hiring additional staff to strengthen client servicing capacity and new business generation. Management also engaged consultants for the redevelopment of the company's website, with the goal of improving accessibility, client communication, and digital visibility.

The company likewise continued to explore new business opportunities among the country's growing number of freelancers, professionals, and small to medium-sized enterprises (SMEs)—a segment that increasingly recognizes the value of comprehensive health and life insurance coverage.

Throughout the year, AIBI maintained active engagement with its insurance partners and providers, ensuring competitive placement and prompt service for clients. The company also focused on staff development, providing training in insurance products, customer service, and professional communication to strengthen its internal capabilities and reinforce its culture of integrity and care.

AIBI closes 2024 with a stable financial position and a renewed commitment to growth, service excellence, and compliance with regulatory standards. The company looks forward to continuing its role as a trusted intermediary dedicated to protecting clients' interests and fostering sustainable partnerships in the insurance industry.





Corporate Governance

Joseph S. Oseo
*Senior Assistant Vice President
Compliance Officer*

Atty. Karlo Emmanuel SJ. Barde
Corporate Secretary

Affinitas Insurance Brokers, Inc. upholds sound governance practices consistent with the Code of Corporate Governance for Insurance Commission Regulated Companies (IC Circular Letter No. 2020-71).

The company continues to strengthen internal controls, compliance documentation, and employee awareness to ensure the highest ethical and professional standards.



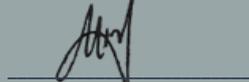
Attestation and Certification

We hereby certify that the information contained in this Annual Report is true and correct to the best of our knowledge and belief.

Signed:



Peter Y. Esquieres
President & Chief Executive Officer



Melody S. Lento
Treasurer



Joseph S. Oseo
*Senior Assistant Vice President
Compliance Officer*

Date: May 30, 2024

