

**Financial Regulatory Services Department - Financial Analysis & Examination Unit
P&C, Title, Life, and Health Industry Snapshots
For the Period Ended March 31, 2022**

Below are the March 31, 2022 Industry Financial Snapshots for the Property/Casualty, Title, Life and Accident & Health, and Health Industries. The Snapshots were produced from data filed with the NAIC as of May 17, 2022. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty

<i>(In Millions)</i>	Chg.	1Q 2022	1Q 2021	1Q 2020	1Q 2019	1Q 2018
Net Premiums Written	(1.9)%	\$192,259	\$195,910	\$166,569	\$156,742	\$159,154
Net Premiums Earned	8.8%	\$177,669	\$163,360	\$159,710	\$151,738	\$145,426
Net Losses Incurred	10.5%	\$105,768	\$95,695	\$90,775	\$87,035	\$82,437
Loss Expenses Incurred	4.6%	\$17,723	\$16,951	\$16,256	\$16,338	\$15,644
Other Underwriting Expenses	7.5%	\$49,571	\$46,107	\$45,456	\$42,023	\$42,400
Net Underwriting Gain/(Loss)	(0.1)%	\$4,399	\$4,406	\$7,008	\$6,000	\$4,827
Net Income	43.4%	\$29,827	\$20,804	\$19,005	\$18,834	\$18,212
Loss Ratio	0.6-pts	69.5%	69.0%	67.0%	68.1%	67.4%
Expense Ratio	2.2-pts	25.8%	23.5%	27.3%	26.8%	26.6%
Dividend Ratio	(0.4)-pts	0.5%	0.9%	0.5%	0.6%	0.6%
Combined Ratio	2.4-pts	95.8%	93.4%	94.8%	95.5%	94.7%
Net Unrealized Gain/(Loss)	NM	(\$24,390)	\$17,400	(\$100,335)	\$34,985	(\$10,743)
Net Investment Income Earned	73.1%	\$23,980	\$13,854	\$14,264	\$14,143	\$12,957
Investment Yield (Annualized)	1.63-pts	4.48%	2.85%	3.25%	3.40%	3.17%
Net Realized Gain/(Loss)	(18.9)%	\$4,386	\$5,405	\$1,244	\$1,694	\$3,685
Return on Revenue	3.1-pts	14.5%	11.4%	10.8%	11.2%	11.2%
Net Cash from Operations	(5.5)%	\$28,362	\$30,002	\$15,437	\$15,601	\$15,237

NM = Not Meaningful

Industry Snapshots – March 31, 2022

	Title					
<i>(In Millions)</i>	Chg.	1Q 2022	1Q 2021	1Q 2020	1Q 2019	1Q 2018
Direct Premiums Written	3.1%	\$5,920	\$5,743	\$3,930	\$3,059	\$3,219
Direct Operations	9.4%	\$610	\$557	\$439	\$357	\$378
Non-Aff. Agency Operations	4.6%	\$3,937	\$3,764	\$2,528	\$1,960	\$2,038
Affiliated Agency Operations	(3.4)%	\$1,373	\$1,421	\$962	\$742	\$804
Title Premiums Earned	3.8%	\$5,806	\$5,595	\$3,889	\$3,064	\$3,208
Loss & LAE Incurred	13.8%	\$143	\$125	\$142	\$128	\$142
Operating Expense Incurred	3.7%	\$5,581	\$5,381	\$3,810	\$3,022	\$3,138
Net Operating Gain/(Loss)	(4.1)%	\$521	\$544	\$259	\$169	\$177
Loss Ratio	0.2-pts	2.5%	2.2%	3.7%	4.2%	4.4%
Expense Ratio	(0.1)-pts	96.1%	96.2%	98.0%	98.7%	97.9%
Combined Ratio	0.2-pts	98.6%	98.4%	101.7%	102.8%	102.3%
Net Inv. Income Earned	1.8%	\$90	\$88	\$123	\$108	\$85
Net Realized Gain/(Loss)	287.2%	\$67	\$17	\$14	\$19	\$13
Net Investment Gain/(Loss)	48.5%	\$157	\$105	\$137	\$127	\$98
Net Income	5.0%	\$551	\$525	\$353	\$249	\$237
Net Unrealized Gain/(Loss)	NM	(\$241)	\$196	(\$504)	\$163	(\$41)
Net Cash from Operations	(43.9)%	\$322	\$573	\$231	\$33	\$123

NM=Not Meaningful

Life and Accident & Health Insurers

<i>(In Millions)</i>	Change	1Q 2022	1Q 2021	1Q 2020	1Q 2019	1Q 2018
Direct Written Premium	6.0%	\$286,830	\$270,649	\$271,278	\$231,934	\$223,765
Life Direct Written Premium	7.0%	\$53,809	\$50,303	\$47,421	\$46,082	\$45,862
A&H Direct Written Premium	(0.7)%	\$52,883	\$53,261	\$52,685	\$50,694	\$52,598
Annuities	4.2%	\$78,770	\$75,579	\$73,308	\$70,560	\$58,902
Deposits & Other DPW	10.8%	\$101,368	\$91,506	\$97,863	\$64,598	\$66,403
Net Earned Premium	(0.4)%	\$173,545	\$174,242	\$183,730	\$168,320	\$134,071
Net Investment Income	8.3%	\$50,968	\$47,054	\$53,330	\$46,296	\$46,882
General Expenses	3.0%	\$17,293	\$16,797	\$16,805	\$16,834	\$16,931
Operating Income	(31.4)%	\$16,878	\$24,594	(\$41,106)	\$20,545	\$10,303
Realized Gains/(Losses)	101.1%	\$112	(\$10,519)	\$18,774	(\$3,432)	(\$6,350)
Net Income/(Loss)	9.4%	\$15,382	\$14,067	(\$22,332)	\$17,126	\$3,954
ROA (Annualized)	0.0 pts	0.7%	0.7%	(1.2)%	0.9%	0.2%
Unrealized Gains/(Losses)	(88.2)%	(\$13,060)	(\$6,938)	\$27,173	\$4,862	(\$659)
Investment Yield (Annualized)	0.1 pts	4.0%	3.9%	4.6%	4.2%	4.4%

Industry Snapshots – March 31, 2022

Health Entities

<i>(In Millions)</i>	Change	1Q 2022	1Q 2021	1Q 2020	1Q 2019	1Q 2018
Direct Written Premium	12.0%	\$248,691	\$222,128	\$206,003	\$189,254	\$179,380
Net Earned Premium	11.3%	\$245,102	\$220,250	\$202,847	\$186,109	\$178,030
Net Investment Income Earned	(6.6)%	\$1,178	\$1,261	\$1,385	\$1,417	\$1,078
Underwriting Gain/(Loss)	(8.6)%	\$9,479	\$10,373	(\$798)	\$8,980	\$1,260
Net Income/(Loss)	(17.6)%	\$8,461	\$10,264	(\$76)	\$9,448	\$1,775
Total Hospital & Medical Exp.	12.7%	\$209,005	\$185,505	\$171,031	\$157,183	\$146,950
Loss Ratio	0.7-pts	84.7%	84.0%	83.6%	84.0%	82.3%
Administrative Expenses	14.1%	\$28,537	\$25,006	\$34,423	\$21,080	\$30,441
Administrative Expense Ratio	0.3-pts	11.6%	11.3%	16.8%	11.3%	17.1%
Combined Ratio	0.9-pts	96.2%	95.3%	100.4%	95.2%	99.3%
Profit Margin	(1.2)-pts	3.4%	4.6%	(0.0)%	5.0%	1.0%
Enrollment	2.6%	256	250	237	230	226
Premium PMPM	8.7%	\$318	\$293	\$286	\$273	\$262
Claims PMPM	9.6%	\$272	\$248	\$240	\$230	\$217
Cash Flow From Operations	74.6%	\$19,544	\$11,193	\$7,431	\$9,794	\$30,098

Note: Aggregate results include only health entities who file quarterly statements with the NAIC.