

**Financial Regulatory Services Department - Financial Analysis & Examination Unit
P&C, Title, Life, and Health Industry Snapshots
For the Period Ended March 31, 2021**

Below are the March 31, 2021 Industry Financial Snapshots for the Property/Casualty, Title, Life, and Health Industries. The Snapshots were produced from data filed with the NAIC as of May 18, 2021. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty						
<i>(In Millions)</i>	Chg.	1Q 2021	1Q 2020	1Q 2019	1Q 2018	1Q 2017
Net Premiums Written	15.4%	\$192,232	\$166,569	\$156,742	\$159,154	\$139,047
Net Premiums Earned	(0.1)%	\$159,539	\$159,710	\$151,738	\$145,426	\$133,114
Net Losses Incurred	2.7%	\$93,187	\$90,775	\$87,035	\$82,437	\$79,601
Loss Expenses Incurred	2.1%	\$16,594	\$16,256	\$16,338	\$15,644	\$15,266
Other Underwriting Expenses	(1.4)%	\$44,824	\$45,456	\$42,023	\$42,400	\$37,736
Net Underwriting Gain/(Loss)	(32.5)%	\$4,732	\$7,008	\$6,000	\$4,827	\$287
Net Income	10.2%	\$20,938	\$19,005	\$18,834	\$18,212	\$8,828
Loss Ratio	1.8-pts	68.8%	67.0%	68.1%	67.4%	71.3%
Expense Ratio	(4.0)-pts	23.3%	27.3%	26.8%	26.6%	27.1%
Dividend Ratio	0.4-pts	1.0%	0.5%	0.6%	0.6%	0.6%
Combined Ratio	(1.8)-pts	93.1%	94.8%	95.5%	94.7%	99.0%
Net Unrealized Gain/(Loss)	NM	\$17,331	(\$100,335)	\$34,985	(\$10,743)	\$10,705
Net Investment Income Earned	(3.6)%	\$13,755	\$14,264	\$14,143	\$12,957	\$12,572
Investment Yield (Annualized)	(0.40)-pts	2.85%	3.25%	3.40%	3.17%	3.24%
Net Realized Gain/(Loss)	332.7%	\$5,383	\$1,244	\$1,694	\$3,685	\$2,705
Return on Revenue	0.9-pts	11.7%	10.8%	11.2%	11.2%	5.9%
Net Cash from Operations	91.1%	\$29,492	\$15,437	\$15,601	\$15,237	\$945

NM = Not Meaningful

Industry Snapshots – March 31, 2021

	Title					
<i>(In Millions)</i>	Chg.	1Q 2021	1Q 2020	1Q 2019	1Q 2018	1Q 2017
Direct Premiums Written	44.0%	\$5,659	\$3,930	\$3,059	\$3,219	\$3,209
Direct Operations	26.8%	\$557	\$439	\$357	\$378	\$371
Non-Aff. Agency Operations	46.6%	\$3,707	\$2,528	\$1,960	\$2,038	\$2,079
Affiliated Agency Operations	44.9%	\$1,395	\$962	\$742	\$804	\$759
Title Premiums Earned	42.5%	\$5,540	\$3,889	\$3,064	\$3,208	\$3,176
Loss & LAE Incurred	(10.1)%	\$128	\$142	\$128	\$142	\$126
Operating Expense Incurred	39.7%	\$5,324	\$3,810	\$3,022	\$3,138	\$3,099
Net Operating Gain/(Loss)	107.6%	\$539	\$259	\$169	\$177	\$191
Loss Ratio	(1.4)-pts	2.3%	3.7%	4.2%	4.4%	4.0%
Expense Ratio	(1.9)-pts	96.1%	98.0%	98.7%	97.9%	97.6%
Combined Ratio	(3.3)-pts	98.4%	101.7%	102.8%	102.3%	101.6%
Net Inv. Income Earned	(28.7)%	\$88	\$123	\$108	\$85	\$97
Net Realized Gain/(Loss)	19.7%	\$17	\$14	\$19	\$13	\$(4)
Net Investment Gain/(Loss)	(23.7)%	\$105	\$137	\$127	\$98	\$93
Net Income	47.5%	\$520	\$353	\$249	\$237	\$202
Net Unrealized Gain/(Loss)	NM	\$196	(\$504)	\$163	(\$41)	\$74
Net Cash from Operations	145.7%	\$568	\$231	\$33	\$123	\$146

NM=Not Meaningful

Life and Accident & Health Insurers

<i>(In Millions)</i>	Change	1Q 2021	1Q 2020	1Q 2019	1Q 2018	1Q 2017
Direct Written Premium	(0.5)%	\$269,936	\$271,278	\$231,934	\$223,765	\$211,193
Life Direct Written Premium	6.0%	\$50,280	\$47,421	\$46,082	\$45,862	\$45,606
A&H Direct Written Premium	0.9%	\$53,153	\$52,685	\$50,694	\$52,598	\$48,520
Annuities	3.0%	\$75,534	\$73,308	\$70,560	\$58,902	\$59,402
Deposits & Other DPW	(7.0)%	\$90,969	\$97,863	\$64,598	\$66,403	\$57,665
Net Earned Premium	(5.5)%	\$173,561	\$183,730	\$168,320	\$134,071	\$158,774
Net Investment Income	(12.0)%	\$46,925	\$53,330	\$46,296	\$46,882	\$47,178
General Expenses	(0.0)%	\$16,797	\$16,805	\$16,834	\$16,931	\$16,398
Operating Income	159.8%	\$24,594	(\$41,106)	\$20,545	\$10,303	\$14,980
Realized Gains/(Losses)	(156.0)%	(\$10,521)	\$18,774	(\$3,432)	(\$6,350)	(\$4,389)
Net Income/(Loss)	163.0%	\$14,073	(\$22,332)	\$17,126	\$3,954	\$10,591
ROA (Annualized)	1.9 pts	0.7%	(1.2)%	0.9%	0.2%	0.6%
Unrealized Gains/(Losses)	(125.5)%	(\$6,941)	\$27,173	\$4,862	(\$659)	\$1,042
Investment Yield (Annualized)	(0.7) pts	3.9%	4.6%	4.2%	4.4%	4.6%

Industry Snapshots – March 31, 2021

Health Entities

<i>(In Millions)</i>	Change	1Q 2021	1Q 2020	1Q 2019	1Q 2018	1Q 2017
Direct Written Premium	5.8%	\$217,946	\$206,003	\$189,254	\$179,380	\$168,166
Net Earned Premium	6.5%	\$216,131	\$202,847	\$186,109	\$178,030	\$166,757
Net Investment Income Earned	(10.1)%	\$1,245	\$1,385	\$1,417	\$1,078	\$905
Underwriting Gain/(Loss)	1,376.4%	\$10,191	(\$798)	\$8,980	\$1,260	\$6,592
Net Income/(Loss)	13,392.4%	\$10,083	(\$76)	\$9,448	\$1,775	\$5,377
Total Hospital & Medical Exp.	6.4%	\$181,925	\$171,031	\$157,183	\$146,950	\$140,938
Loss Ratio	0.4 pts	84.0%	83.6%	84.0%	82.3%	84.4%
Administrative Expenses	(28.5)%	\$24,610	\$34,423	\$21,080	\$30,441	\$19,369
Administrative Expense Ratio	(5.4) pts	11.4%	16.8%	11.3%	17.1%	11.6%
Combined Ratio	(5.1) pts	95.3%	100.4%	95.2%	99.3%	96.0%
Profit Margin	4.6 pts	4.6%	(0.0)%	5.0%	1.0%	3.2%
Enrollment	3.8%	246	237	230	226	222
Premium PMPM	2.1%	\$292	\$286	\$273	\$262	\$249
Claims PMPM	2.6%	\$247	\$240	\$230	\$217	\$211
Cash Flow From Operations	46.1%	\$10,859	\$7,431	\$9,794	\$30,098	\$23,068

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