NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Financial Regulatory Services Department - Financial Analysis & Examination Unit

P&C, Title, Life, and Health Industry Snapshots

For the Period Ended June 30, 2026

Below are the June 30, 2026, 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 August 18, 2026. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

Property & Casualty

(In Millions)	Chg.	2Q 2026	2Q 2025	2Q 2024	2Q 2023	2Q 2022
Net Premiums Written	1.6%	$502,359	$494,340	$468,731	$424,556	$388,769
Net Premiums Earned	2.7%	$487,992	$475,314	$442,712	$397,888	$364,141
Net Losses Incurred	(6.1)%	$275,973	$293,754	$278,746	$272,682	$232,093
Loss Expenses Incurred	0.8%	$43,503	$43,169	$41,571	$39,895	$35,683
Other Underwriting Expenses	3.9%	$129,294	$124,448	$116,581	$107,197	$100,209
Net Underwriting Gain/(Loss)	181.6%	$38,576	$13,697	$5,454	($22,428)	($4,382)
Net Income	49.0%	$82,042	$55,074	$99,090	$10,365	$33,846
Loss Ratio	(5.4)-pts	65.5%	70.9%	72.4%	78.6%	73.5%
Expense Ratio	0.6-pts	25.7%	25.2%	24.9%	25.2%	25.8%
Dividend Ratio	1.00-pts	1.29%	0.29%	0.35%	0.38%	0.47%
Combined Ratio	(3.9)-pts	92.5%	96.4%	97.6%	104.2%	99.8%
Net Unrealized Gain/(Loss)	249.9%	$53,080	$15,171	($6,680)	$70,896	($122,323)
Net Investment Income Earned	11.2%	$50,528	$45,419	$43,937	$34,730	$39,305
Investment Yield (Annualized)	0.09-pts	3.82%	3.73%	3.82%	3.20%	3.75%
Net Realized Gain/(Loss)	92.5%	$13,057	$6,783	$58,442	$2,331	$3,558
Return on Revenue	4.4-pts	14.9%	10.4%	18.2%	2.4%	8.3%
Net Cash from Operations	9.7%	$88,308	$80,476	$81,386	$38,628	$47,786

Title Industry Results

(In Millions)	Chg.	2Q 2026	2Q 2025	2Q 2024	2Q 2023	2Q 2022
Direct Premiums Written	15.9%	$9,830	$8,483	$7,504	$7,356	$12,235
Direct Ops.	27.4%	$1,265	$993	$797	$751	$1,292
Non-Aff. Agency Ops.	15.3%	$6,190	$5,370	$4,772	$4,715	$8,023
Aff. Agency Ops.	12.0%	$2,374	$2,120	$1,934	$1,890	$2,920
Premiums Earned	13.7%	$9,703	$8,533	$7,553	$7,438	$11,989
Loss & LAE Incurred	6.4%	$375	$352	$374	$363	$313
Operating Exp Incurred	13.8%	$9,669	$8,496	$7,486	$7,324	$11,462
Net Operating Gain/(Loss)	21.1%	$463	$382	$275	$317	$1,086
Loss Ratio	(0.3)-pts	3.9%	4.1%	5.0%	4.9%	2.6%
Expense Ratio	0.1-pts	99.6%	99.6%	99.1%	98.5%	95.6%
Combined Ratio	(0.2)-pts	103.5%	103.7%	104.1%	103.4%	98.2%
Net Inv. Income Earned	(5.1)%	$262	$276	$258	$274	$177
Net Realized Gain/(Loss)	41.7%	$28	$19	$89	$(21)	$77
Net Inv. Gain (Loss)	(2.0)%	$290	$296	$346	$254	$254
Net Income	5.7%	$602	$570	$524	$473	$1,093
Net Unrealized Gain/(Loss)	NM	$47	$(57)	$(17)	$14	$(667)
Net Cash from Operations	37.2%	$474	$346	$288	$138	$880

NM=Not Meaningful

Life, Accident & Health, and Fraternal Entities

(In Millions)	Change	2Q 2026	2Q 2025	2Q 2024	2Q 2023	2Q 2022
Direct Written Premium and Deposits	(1.3)%	$731,463	$740,885	$700,750	$609,963	$586,966
Life Direct Written Premium	4.5%	$118,025	$112,896	$107,882	$106,143	$106,791
A&H Direct Written Premium	5.4%	$123,607	$117,223	$123,299	$116,072	$107,288
Annuities	(2.9)%	$245,162	$252,451	$258,694	$210,556	$175,819
Deposits & Other DPW	(5.3)%	$244,668	$258,315	$210,875	$177,192	$197,069
Net Earned Premium	(9.4)%	$398,016	$439,273	$428,999	$384,505	$346,216
Net Investment Income	9.0%	$143,646	$131,780	$121,327	$109,244	$105,254
General Expenses	2.7%	$40,772	$39,713	$39,156	$37,808	$34,903
Operating Income	(12.1)%	$22,832	$25,961	$19,001	$25,842	$24,228
Realized Gains/(Losses)	48.2%	($2,020)	($3,900)	($1,936)	($9,379)	$360
Net Income/(Loss)	(5.7)%	$20,812	$22,061	$17,065	$16,463	$24,588
ROA (Annualized)	(0.1)-pts	0.4%	0.5%	0.4%	0.4%	0.6%
Unreal. Gains/(Losses)	1,244.8%	$19,080	($1,667)	$5,804	$3,595	($15,885)
Net Investment Yield (Annualized)	0.2-pts	4.9%	4.7%	4.7%	4.2%	4.3%

Note: Adjustments to exclude affiliated amounts were made where appropriate.
NM=Not Meaningful

Health Entities

(In Millions)	Change	2Q 2026	2Q 2025	2Q 2024	2Q 2023	2Q 2022
Direct Written Premium	7.9%	$735,785	$681,883	$590,021	$557,138	$509,645
Net Earned Premium	0.9%	$671,899	$665,668	$577,368	$548,107	$502,910
Net Investment Income Earned	9.7%	$7,563	$6,893	$6,914	$5,916	$2,966
Underwriting Gain/Loss	181.8%	$25,096	$8,906	$12,123	$17,649	$18,625
Net Income/Loss	127.6%	$27,655	$12,153	$15,821	$18,425	$17,210
Total Hospital & Medical Exp.	(1.6)%	$580,656	$590,373	$508,201	$473,189	$429,818
Loss Ratio	(2.6) pts	86.0%	88.6%	87.1%	85.6%	85.0%
Administrative Expenses	2.7%	$69,168	$67,373	$63,434	$61,921	$57,168
Administrative Expense Ratio	0.2 pts	10.3%	10.1%	10.9%	11.2%	11.3%
Combined Ratio	(2.4) pts	96.3%	98.7%	97.9%	96.8%	96.3%
Profit Margin	2.3 pts	4.1%	1.8%	2.7%	3.3%	3.4%
Enrollment	(1.6)%	294	298	269	278	262
Premium PMPM	1.1%	$385	$380	$364	$333	$321
Claims PMPM	(1.8)%	$332	$338	$318	$287	$275
Cash Flow from Operations	739.9%	$41,686	$4,963	$9,082	$66,974	$26,334
# of Companies Filed	(5)	1,151	1,156	1,147	1,179	1,163

***All figures only include health entities that file financial statements with the NAIC.**
Note: Adjustments to exclude affiliated amounts were made where appropriate.