

**Financial Regulatory Services Department - Financial Analysis & Examination Unit
P&C, Title, Life, and Health Industry Snapshots
For the Period Ended September 30, 2024**

Below are the September 30, 2024 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 November 18, 2024. Where applicable, the aggregated figures have been adjusted to eliminate affiliated amounts.

	Property & Casualty					
<i>(In Millions)</i>	Chg.	3Q24	3Q 2023	3Q 2022	3Q 2021	3Q 2020
Net Premiums Written	8.6%	\$712,847	\$656,246	\$594,727	\$548,559	\$501,236
Net Premiums Earned	10.3%	\$673,250	\$610,343	\$558,400	\$515,856	\$481,200
Net Losses Incurred	2.0%	\$425,437	\$417,117	\$371,812	\$324,183	\$288,651
Loss Expenses Incurred	5.5%	\$63,952	\$60,645	\$56,115	\$52,264	\$51,402
Other Underwriting Expenses	9.5%	\$177,217	\$161,797	\$151,027	\$142,346	\$135,601
Net Underwriting Gain/(Loss)	NM	\$6,184	(\$30,037)	(\$21,921)	(\$3,680)	\$5,006
Loss Ratio	(5.6)-pts	72.7%	78.3%	76.7%	73.0%	70.7%
Expense Ratio	0.2-pts	24.9%	24.7%	25.4%	25.9%	27.1%
Dividend Ratio	(0.04)-pts	0.31%	0.35%	0.40%	0.56%	1.19%
Combined Ratio	(5.4)-pts	97.9%	103.3%	102.5%	99.5%	98.9%
Net Investment Income Earned	22.8%	\$65,964	\$53,704	\$57,187	\$43,030	\$40,801
Net Realized Gain	49.1%	\$77,033	\$51,655	\$2,947	\$13,540	\$3,515
Net Investment Gain	35.7%	\$142,998	\$105,359	\$60,134	\$56,570	\$44,316
Investment Yield (Annualized)	0.43-pts	3.75%	3.32%	3.64%	2.85%	2.95%
Net Income	99.1%	\$135,402	\$68,001	\$33,969	\$45,587	\$37,609
Return on Revenue	7.1-pts	16.6%	9.5%	5.5%	8.0%	7.2%
Net Unrealized Gain/(Loss)	(59.6)%	\$11,457	\$28,388	(\$152,652)	\$61,710	(\$3,699)
Net Cash from Operations	60.1%	\$129,619	\$80,951	\$84,473	\$101,279	\$78,593

NM = Not Meaningful

Title Industry Results

<i>(In Millions)</i>	Chg.	3Q 2024	3Q 2023	3Q 2022	3Q 2021	3Q 2020
Direct Premiums Written	3.3%	\$11,870	\$11,493	\$17,677	\$19,172	\$13,311
Direct Ops.	10.6%	\$1,275	\$1,153	\$1,867	\$1,907	\$1,379
Non-Aff. Agency Ops.	2.3%	\$7,568	\$7,399	\$11,608	\$12,458	\$8,434
Aff. Agency Ops.	2.9%	\$3,026	\$2,941	\$4,202	\$4,807	\$3,498
Premiums Earned	2.6%	\$11,928	\$11,622	\$17,391	\$18,636	\$13,107
Loss & LAE Incurred	14.6%	\$613	\$534	\$485	\$418	\$403
Operating Exp Incurred	3.3%	\$11,750	\$11,378	\$16,575	\$17,760	\$12,689
Net Operating Gain/(Loss)	(17.4)%	\$473	\$573	\$1,570	\$1,926	\$1,145
Loss Ratio	0.5-pts	5.1%	4.6%	2.8%	2.2%	3.1%
Expense Ratio	0.6-pts	98.5%	97.9%	95.3%	95.3%	96.8%
Combined Ratio	1.1-pts	103.6%	102.5%	98.1%	97.6%	99.9%
Net Inv. Income Earned	(6.0)%	\$381	\$405	\$286	\$243	\$279
Net Realized Gain/(Loss)	NM	\$110	\$(2)	\$27	\$51	\$(42)
Net Inv. Gain (Loss)	21.7%	\$491	\$404	\$313	\$294	\$237
Net Income	(0.9)%	\$799	\$806	\$1,517	\$1,785	\$1,125
Net Unrealized Gain/(Loss)	NM	\$143	\$(38)	\$(770)	\$117	\$(91)
Net Cash from Operations	22.2%	\$650	\$532	\$1,456	\$2,182	\$1,233

NM=Not Meaningful

Life, Accident & Health, and Fraternal Entities

<i>(In Millions)</i>	Change	3Q 2024	3Q 2023	3Q 2022	3Q 2021	3Q 2020
Direct Written Premium and Deposits	18.6%	\$1,070,727	\$902,954	\$893,299	\$832,297	\$763,886
Life Direct Written Premium	3.7%	\$163,057	\$157,280	\$158,957	\$152,890	\$141,544
A&H Direct Written Premium	9.1%	\$187,767	\$172,158	\$163,626	\$161,647	\$158,725
Annuities	28.3%	\$400,974	\$312,586	\$286,280	\$244,562	\$207,726
Deposits & Other DPW	22.2%	\$318,930	\$260,930	\$284,436	\$273,198	\$255,892
Net Earned Premium	13.7%	\$638,090	\$561,107	\$546,158	\$506,392	\$483,364
Net Investment Income	9.9%	\$185,145	\$168,509	\$156,096	\$152,933	\$145,569
General Expenses	2.6%	\$58,185	\$56,736	\$53,001	\$51,868	\$49,735
Operating Income	(40.5)%	\$36,019	\$60,571	\$46,213	\$42,885	\$17,693
Realized Gains/(Losses)	81.0%	\$(2,705)	\$(14,201)	\$(4,883)	\$(10,944)	\$(1,960)
Net Income/(Loss)	(27.6)%	\$26,051	\$35,988	\$35,343	\$31,871	\$15,789
ROA (Annualized)	(0.2) pts	0.4%	0.6%	0.7%	0.9%	0.5%
Unreal. Gains/(Losses)	201.4%	\$3,430	\$(3,381)	\$(18,104)	\$(14,308)	\$13,868
Net Investment Yield (Annualized)	0.3 pts	4.8%	4.5%	5.1%	5.2%	5.4%

Industry Snapshots – September 30, 2024

Health Entities						
<i>(In Millions)</i>	Change	3Q 2024	3Q 2023	3Q 2022	3Q 2021	3Q 2020
Direct Written Premium	6.0%	\$884,562	\$834,699	\$766,481	\$680,571	\$622,206
Net Earned Premium	5.8%	\$869,432	\$821,474	\$754,051	\$669,869	\$616,796
Net Investment Income Earned	9.7%	\$10,638	\$9,696	\$5,224	\$4,426	\$4,295
Underwriting Gain/(Loss)	(58.4)%	\$10,025	\$24,076	\$25,817	\$19,190	\$33,974
Net Income/(Loss)	(38.0)%	\$16,482	\$26,569	\$24,163	\$21,025	\$31,919
Total Hospital & Medical Exp.	9.0%	\$772,127	\$708,105	\$645,434	\$579,621	\$502,980
Loss Ratio	2.3 pts	88.0%	85.7%	85.2%	86.0%	81.2%
Administrative Expenses	2.2%	\$95,889	\$93,783	\$86,481	\$75,161	\$82,278
Administrative Expense Ratio	(0.5) pts	10.9%	11.4%	11.4%	11.2%	13.3%
Combined Ratio	1.8 pts	98.9%	97.1%	96.6%	97.2%	94.5%
Profit Margin	(1.3) pts	1.9%	3.2%	3.2%	3.1%	5.1%
Enrollment	(1.6)%	271	275	275	254	242
Premium PMPM	9.1%	\$364	\$334	\$318	\$297	\$286
Claims PMPM	11.7%	\$322	\$288	\$273	\$257	\$234
Cash Flow From Operations	(85.3)%	\$9,502	\$64,688	\$65,382	\$21,630	\$41,238

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